

Mentor Session 5 – Deconstructing You – Part 2

What's your personal motivation?

Why do you want to do start a business or become an entrepreneur? All reasons are valid, but once you have your reasons, you might want to explore whether there are other paths to reaching your goal.

List reasons that you want to become an entrepreneur:

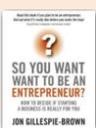
Reasons	Notes

Here's how Jane did:

List reasons that Jane wants to become an entrepreneur:

Reasons	Notes
<i>Selling a product or service which I feel there is a demand for</i>	<i>Catering is a booming business. The busier we all become the more we 'outsource' all the different parts of our life. People assume people from home have lots of time to make nutritious healthy food – the fact is they often are too busy or trying to watch their weight so they don't keep lots of food in the house (is this relevant? Read up about diet plan – delivered calorie counted nutritious meals for the day to</i>

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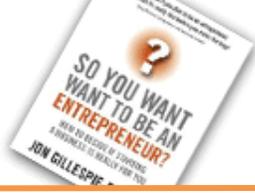
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Being my own boss

Allow me the freedom to pick and choose my hours and
lifestyle

your door!)

Small businesses usually require regular delivery or occasional catering as they do not have the resources to have an in house catering facility.

Personal Mission Statement "The future's... whatever color I decide

You may have heard about mission statements before. Most companies will have one, articulating their ultimate objective and ethos. This then becomes the touchstone for everything they do and every path they take. It should require no explanation and should motivate everyone in the same direction. When Stephen Covey talks about 'mission statement' in this quote he is referring to the articulation of your life purpose. We have talked about how important it is to have a clear vision of where you want to be and a personal mission statement is putting this into words. When you have done this you will be able to create a set of clear goals in line with it.

Much like a company mission statement it should require no further explanation but should motivate you every time you look at it...and you should look at it regularly. Frame it and put it up on your wall if necessary.

What should you include when writing a great personal mission statement?

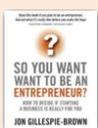
- draft a hand-written or typed out paragraph
- describe your best characteristics and how you express them
- have specific, measurable outcomes
- have a deadline -- for example, December 31st.

How not to write your mission statement

"I aspire to start my own business. I want to help others and be a better businesswoman. I will deliver the best food with the highest service levels." Jane

This example is too general -- it doesn't explain the person's unique qualities, has no goal or deadline and could apply to just about anyone.

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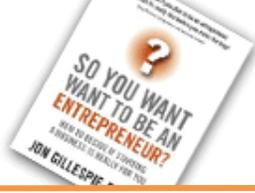
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Q: How do I go about creating my Personal Mission Statement?

A: A Mission Statement is defined as having goals and a deadline. This is opposed to the notion that a Mission Statement is just a bunch of flowery, general phrases like, "I will be the best business person I can be."

A much more powerful Mission Statement would state:

"I will start my business within 3 months and plan to grow it to £/\$500,000 in revenues within a year. Using this success my staff and I will spread the word to local schools and businesses about eco-friendly food production in order that we reach at least 100 people within the same time frame. My purpose will be to massively add value to our local community in measurable ways that have a real impact on people's health now and in the future"

Q: What are some simple steps to goal setting after creating a Mission Statement?

A: You must base your goals upon your Mission Statement. If you've created your Mission Statement according to the process above, you'll now have "big" goals to achieve by one year from today. From there, you'll need to break them down into quarterly, monthly and even weekly goals.

Your personal mission statement

Jane's personal mission statement

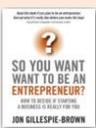
Vision

I see my life free from the corporate shackles and working for myself. I am bringing happiness to customers and family alike with my cooking and recipes. I am also educating people on the importance of healthy organic food that hasn't had to travel thousands of miles to get to their plate. I am changing the eating habits of a generation of kids.

My personal mission statement

"I will start my business within 3 months and plan to grow it to £500,000 in revenues within a year. Using this success my staff and I will spread the word to local schools and businesses about eco-friendly food production in order that we reach at least 100 people within the same time frame. My purpose will be to massively add value to our local community in measurable ways that have a real impact on people's health now and in the future"

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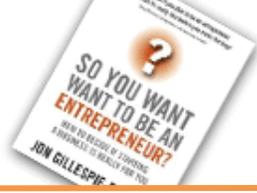
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Don't be too worried about this being perfect or even finished. The key here is to just think about it and have some ideas about your bigger goals in life. Use this to compare to your business idea and see if there is a fit.

Make an "I want" list

Once you have decided why you are here, you have to decide what you want to do, be, and have. What do you want to accomplish? What do you want to experience? In the journey from where you are now to where you want to be, you have to decide what exactly what that destination is. In other words, what does success look like to you?

As we have outlined already, one of the main reasons why most people don't get what they want is they haven't actually decided what they want. They haven't defined their desires in clear and compelling detail.

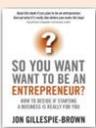
One of the easiest ways to begin clarifying what you truly want is to make a list of 30 things you want to do, 30 things you want to have, and 30 things you want to be before you die. This is a great way to get the ball rolling.

Another powerful technique to unearth your wants is to ask a friend to help you make an "I Want" list.

Have your friend continually ask, "What do you want? What do you want?" for 10 to 15 minutes, and jot down your answers. You'll find the first 'wants' aren't all that profound. In fact, most people usually hear themselves saying, "I want a Mercedes. I want a big house on the ocean" ...and so on. However, by the end of the 15-minute exercise, the real you begins to speak: "I want people to love me. I want to express myself. I want to make a difference. I want to feel powerful". You will discover that these ultimate 'wants' are true expressions of your core values.

The 'I want' List

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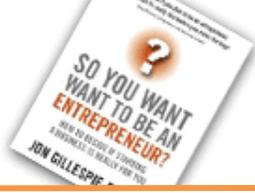
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**SO YOU WANT
WANT TO BE AN
ENTREPRENEUR?**



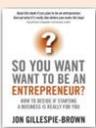
**HOW TO DECIDE IF STARTING
A BUSINESS IS REALLY FOR YOU**



The 'I want' List

A large, empty rectangular area with a light orange background, intended for the user to write their 'I want' list.

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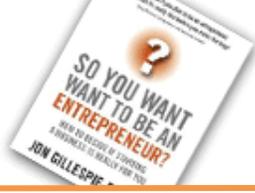
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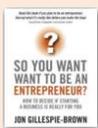
Here's how Jane did:

Jane's I want list

- I want to create a highly profitable and successful home and small business catering company*
- I want a chain of companies with a really strong brand*
- I want a great house in the countryside where I grew up*
- I want recognition from friends and family*
- I want my friends and family to benefit from my business*
- I want to create a family business that my siblings and later my children can go into*
- I want to look after my family*
- I want to spend time with my family..... (HA..it works - I am not as shallow as I thought!)*
- I want a life filled with excitement and contribution*
- I ultimately want to find love, happiness and fulfillment,*

Now make this list into a set of goals by making them into a list with specific outcomes, timescales and a purpose behind them.

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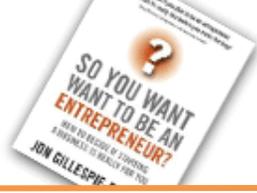
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**SO YOU WANT
WANT TO BE AN
ENTREPRENEUR?**



**HOW TO DECIDE IF STARTING
A BUSINESS IS REALLY FOR YOU**

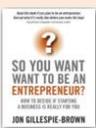


The 'I want' List with timescales and defined outcomes

Now re-state your wants as outcomes. Take each want and define it tightly in terms of the final objective, the timing and the purpose (or reason/motivation) behind each want.

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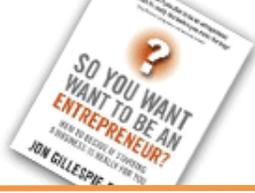
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Here's how Jane did with the improvements:

Jane's I want list with timeframes and outcomes

I want to create a catering company with \$500K profits in three years time. Achieving this will not only give me the freedom and excitement but will be a great reward for my hard work. It will also enable me to help out family and friends while putting money aside for my retirement.

I want to hire up to 30 people in three years time whose skills and knowledge will compliment my own and who believe as passionately as I do about the importance of organic healthy eating, especially for children.

I want each of my family to have a role in the company over the next five years either as a member of staff or as an advisor in some capacity to try and create that feeling of a family business.

Now what about the type life you want to lead?

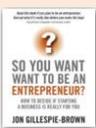
Your lifestyle considerations

Consider what type of lifestyle you want here.

Jane's lifestyle considerations

I am an early bird and love to get up at the crack of dawn and start cooking, and at the end of the day I like to have free time to read and relax rather at home. I am planning on having a family and so having a flexible work routine in the future would also be great. I also need to think carefully about financial plans and work hours to fit in with the costs of the business and an expanding home.

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