

Dream of Owning Your Own Business? You Already Have One.

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This is the first in a series about managing your career. In the coming weeks we will discuss creating your marketing materials such as a great resume and cover letter, developing an effective job search plan and networking to find the job, dealing with job loss and how it affects you, and those around you, and managing the negative positively. We will also talk about resources in finding a job, and community resources to help when you need it most.

I have had so many people tell me they would like to own their own business, to be in control of their “destiny”, and to be their own boss. Did you ever think of yourself as owning a small business? If you have a career, you have a business. So many people treat their work life and career as something that just happens until something better comes along. Consequently, you don’t get ahead as well, or as quickly, as you would like. Your career business puts food on the table, pays for your home and children’s education, pays for your transportation, vacation, and hopefully, funds your retirement. Employers like to see their employees take control of their careers. In many cases, companies will even provide tools and support in the form of tuition reimbursement to help employees improve their career status and manage their performance.

To manage your career like a business you have to recognize that You are your Product. You need Product Knowledge in order to sell yourself and a great resume is your Marketing Material. Developing a Marketing Plan means figuring out where you want to go and planning how to get there – an apprenticeship or internship, education, seniority, or just by falling into position as a job becomes available. You should develop a Career Business Plan to navigate the coming years at work and where you want to be. And, when you are ready to close your “Business” you should have an exit strategy to Retire.

Your Career Business Plan should be fluid to take advantage of the changing marketplace, just like a company business plan. Companies modify their business direction based on technology, events in the news that affect how they do business or what they have to sell, economies (local to global), and other unknowns. Loss of your job could be one of those unknown events. You will have changes during your career – you must be willing to modify your career business plan. Where do you want to go; what do you want to do; how are you going to get there; what are you willing to do; how are you going to pay for it?

Business Plans include:

Product Knowledge – who you are, what do you have to offer, what makes you faster, better, smart, safer, more productive, and the best value for the company dollar spent on your wages, bonuses, and benefits.

Marketing Plan – how do get to where you are going. One of the first steps includes creating an effective resume, cover letters, thank you notes, and other related correspondence. The resume is your brochure telling the company and the hiring manager the contents of the package and why they should “buy” the product.

Sales Plan – develop your “team” of sales people. It’s called *Networking*. This includes yourself, your present and past co-workers, family, members of your church or synagogue, parents of children at daycare, the ball team, Rotary, Chamber of Commerce, or other community organizations. Anybody you can think of to extend your sales team.

Financial Plan - how much money do you have to make, and how much do you plan to make in the future – how do you plan your business expansion (new house, transportation, family, children’s education, retirement).

Training and Education Plan – the marketplace is very competitive and your level of education can make a significant difference in your earnings and in simply getting the job. More and more students are graduating into the work world with a Masters degree. Competition is great in the job market, and the applicant with the higher degree has the advantage.

Retirement Plan – retirement not only means planning financially, it means planning the effect it is going to have at home, to your family, how it affects everyone involved in your daily life. Many people continue working through retirement for many reasons – fun, interest, and money. Today, more and more “retirees” are working because they need to. Events over the past 10 years have caused companies to open, close, lay off, and change in order to survive.

Manage your career and you manage your own small business. It can make the difference between merely surviving and being truly successful.