

# Creating Your Vision

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## Introduction

Start your business vision with a five year plan because it will ensure you have a driving force and a growth plan in place. Dream big too! Here is the time for you to set not only business goals but values that will be a root for your business. Do you want this to become a family empire? Is this your reason for living? Will your business become a legacy and make a difference in the world? Get inspired and be as creative as you want; this is your vision. Dare to dream.

## The Model: Creating Your Vision

### CONSTRAINTS:

	<b>STRENGTHS</b> 1. 2. 3.
<b>OPPORTUNITIES</b> 1. 2. 3.	<b>OVERLAP OF STRENGTHS &amp; OPPORTUNITIES</b>
<b>MY VISION IS:</b>	

### Overview of the Model

This model capitalizes on how external factors influence what is happening internally in your company. By mixing the resources that are available for your business, you will be able to see bigger and better possibilities. Just be honest with yourself and take the steps to better your business for yourself and not anybody else.

### Constraints

Realistically, you are bound to run into some constraints no matter how hard you work or how much you plan to overcome these restrictions by identifying them. They could be your own personal weaknesses such as lack of skill sets or motivation or company weaknesses like not having the most up-to-date software. It could be that there is just not enough time in a day. Often it is that you don't have enough investors or cash flow to take your business further. Or it could be things you can't control at all like your competition blocking certain paths or that you are entering a market with limited distribution channels. An example of this would be entering the bottled beverage market, which has Coca-Cola and Pepsi already distributing to the best locations in the world. Or sometimes it is a government policy or another country's politics that prevent your company from succeeding. Looking at these constraints in a positive way may actually help you create a more proficient business. For example, a tax accountant may have a harder time moving outside of Canada as the tax laws are different internationally but knowing this beforehand will save the tax accountant time and resources that would have otherwise been wasted on trying to switch to the international market.

### Strengths

Pinpoint your personal strengths like your talents, contacts, charisma, experience and ambition. Then pinpoint your company's strengths such as patents you may hold, intellectual property, good infrastructure and loyal customers. Include strengths like being the first business in the market or having exceptional employees that undergo a rigorous interview process or special training. These strengths may not be unique to your business but customers will realize your worth because of them.

## Opportunities

Opportunities come in many different forms. You just need to know the right place to look for them.

Discover the trends in your industry. Your competitors may be doing things differently that you can follow suit in. An example of this is the screw top wine bottles. This was dramatically different from the cork tops and wasn't very well received in the beginning but eventually people got over it. Will the same thing happen to companies using wine boxes? In Australia wine boxes are generally accepted since good wine is boxed. In Canada there is a negative perception surrounding boxed wine but will Canada follow Australia's lead? It is a great idea to look to other countries on market trends that may catch on in Canada. Also other factors could come into play such as the "environmentally friendly" 1-litre cardboard boxed wine.

Look at opportunities your customers may provide. Assess their spending patterns: are they purchasing less and reusing more? Are they substituting different products for yours? Does your product have a niche market?

Some opportunities come from changes in technology. Could you use new technology to grab a larger part of the market, automate your processes or increase your capacity?

Politics and economics have some control over your opportunities as well. The trick is to use them in favour of your company and stay one step ahead of changing regulations.

## Overlap of Strength & Opportunities

Where do your strengths and opportunities complement one another? If there is a natural fit this may lead you to a very natural vision and progression. Also take a step back and see if any strengths and opportunities lend themselves to greater causes.

## My Vision Is

Take your overlapping strengths and opportunities to the next level by creating a vision for your company. The foundation of your company (your strengths) and what is happening in the world (the opportunities) seem to be perfectly aligned to go after this vision. Now write it down to help you believe it in and move forward.

## Quick Conclusion

This model should have gotten your creative juices flowing so don't hold yourself back. Your vision is a five year plan but it is not set in stone. It should motivate you. If you don't like the natural progression your business is moving towards, it is better to find out now than later.

## Top Mistakes to Avoid

1. Not having a vision.
2. Not ensuring that everything you do is aligned with the vision.
3. Not aiming for your full potential.
4. Not communicating your vision to employees and customers. If they don't know what your goals are, how will you reach them?
5. Not believing in yourself and committing to your business goals.
6. Not maintaining awareness of the changes in your strengths and opportunities as your business continues to grow. These should always be aligned.

## Now What?

- Write down your goal(s) and tell everyone what you are trying to do.
- Get their feedback as you may not be able to look at it objectively yourself.
- Monitor anything and everything you do; it should always be in line with your vision.

If You Learn Anything, It Should Be This...

*Your vision is not only where you want your business to go but your everyday inspiration and drive.*

### The Model In Action

Joseph and Eric have just launched their alternative energy business installing and connecting solar panels to provide a source of renewable power to residential and commercial buildings. Joseph and Eric are founding partners which bring different skill sets to the business. Eric studied electrical engineering in school while Joseph holds a business degree. In formulating the guiding vision for their business, the partners have completed the model as follows:

#### CONSTRAINTS

- Cash investments limited to founding partners
- Lack of prior business start-up experience

#### STRENGTHS

1. Knowledge of solar panels and industry trends
2. Engineering experience
3. Construction experience
4. Friendly and approachable staff
5. First company to serve local market

#### OPPORTUNITIES

1. Consumers becoming more aware of environmental protection and wanting renewable energy
2. Renewable energy is less costly once installed
3. Government legislation which provides cash incentives for converting to renewable energy
4. Business want to showcase their social responsibility through green initiatives
5. Technological advancements making alternative energies more feasible

#### OVERLAP OF STRENGTHS & OPPORTUNITIES

- Opportunity to incorporate technological advancements into company due to engineering experience
- Opportunity to serve both consumers and businesses
- Opportunity to partner with government agencies to become the preferred installer of solar panels

#### MY VISION IS:

To become the preferred installer of solar panels for both consumers and businesses in my local community and get 25% of all homeowners and businesses in my city not only off the grid but also generating excess energy they can sell to the city within the next five years.



## *Creating Your Vision*

Constraints:	
	<p>Strengths</p> <ol style="list-style-type: none"><li>1.</li><li>2.</li><li>3.</li><li>4.</li><li>5.</li></ol>
<p>Opportunities</p> <ol style="list-style-type: none"><li>1.</li><li>2.</li><li>3.</li><li>4.</li><li>5.</li></ol>	<p>Overlap of Strengths &amp; Opportunities</p>
My Vision Is:	