



Life Planning and Goal Setting for the Chief Executive Officer

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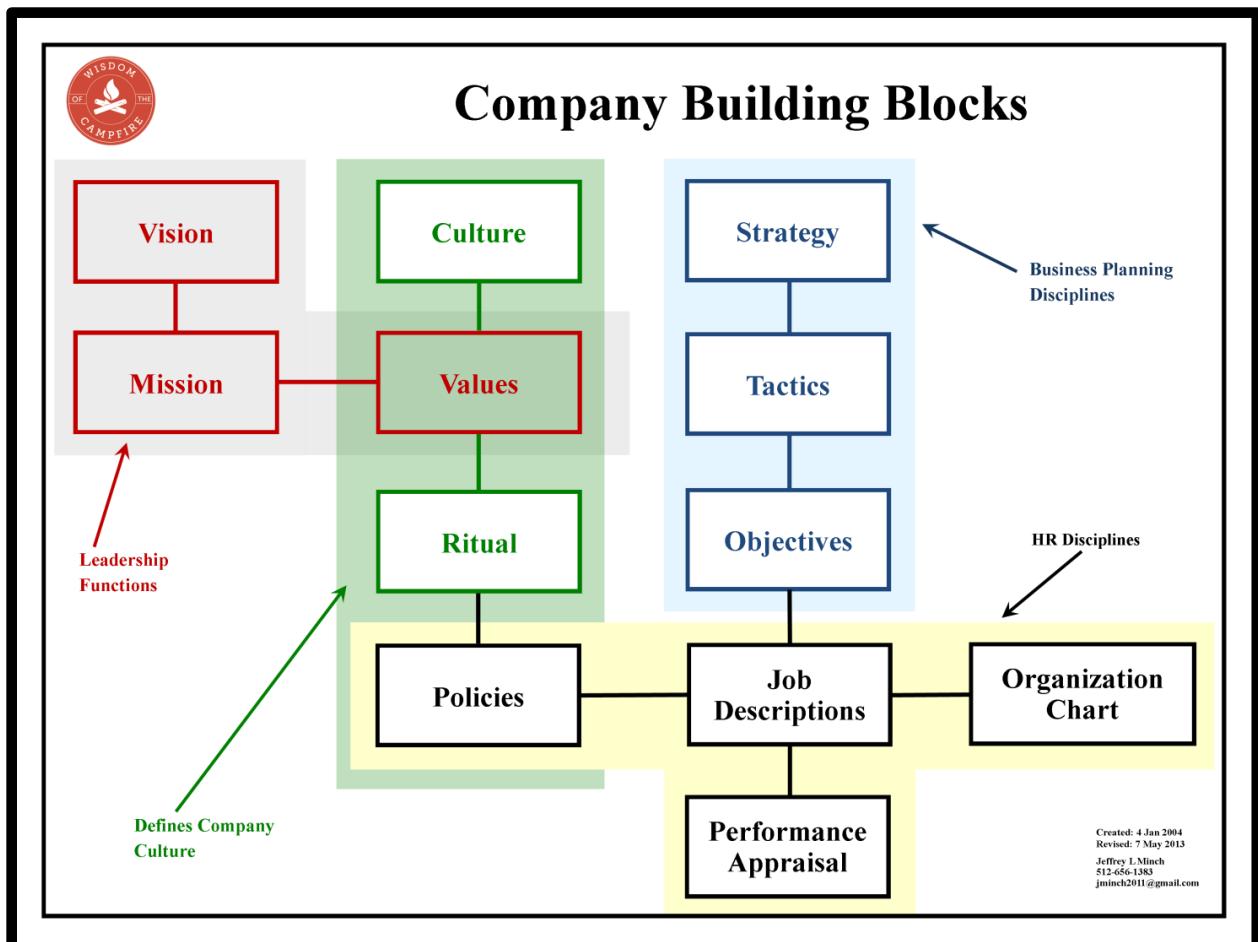
**Austin, Texas
2013**

Introduction

Chief Executive Officers are responsible for everything that happens or fails to happen with the company or business enterprise entrusted to their leadership and management. It is a huge responsibility and a unique one as well.

While this is a huge responsibility, every CEO has a personal life and personal aspirations which are complementary to the business --- perhaps better said they exist together or co-exist. The issue of work-life balance in the CEO business is a very real challenge. This document seeks to draw that balance, in part, by using a similar planning mechanism to address the CEO's goals and life planning outside the confines of the company headquarters.

Competent and experienced CEOs are used to dealing with the foundation building blocks of Vision, Mission, Strategy, Tactics, Objectives, Values and Culture. These building blocks are often initially the handiwork of the CEO herself.



New or startup CEOs quickly grow into them though their focus may initially be on the product rather than the infrastructure --- the company --- which will deliver the product. The product development and the thrust toward Minimum Viable Product (MVP) and market-product fit is part of each of these building blocks. These concepts are subsumed in the Tactics --- what used to be called a Business Plan.

The company may literally exist only because the CEO has had a vision which has become the company's raison d'etre --- the very inspiration that has breathed life into the enterprise. No level of execution can make a flawed vision --- subsumed in that term is the product or service itself --- work and yet a vision is not enough to ultimately succeed. It is just the starting point.

You may fairly call this exercise life planning or goal setting or a personal plan but it is all about the integration of a CEO's goals and the company's goals in order to ensure that these goals are all accomplished simultaneously.

The integration of these goals can cast a shadow on and effectively address such contemporary topics as work-life balance, the "whole" person, the 360 degree business professional and leaning forward in the CEO's saddle to attain high levels of accomplishment.



This paper is written for CEOs by a very experienced Chief Executive Officer. Jeffrey L Minch has been a Founder, President, CEO, Director of public and private companies for over 33 years. Twenty five of those years were spent with only two companies.

He is starting to think that he is getting the hang of it all. Who knows? Maybe you never really do.

During those 33 years, he has dealt with almost every conceivable business problem. Some of his wisdom has been garnered from failure and some from success.

While the tuition may be a bit different, the lessons learned were both as certain.

Minch is only writing to the CEO and is not representing the views of shareholders or Boards. He is not hostile to either of those constituencies but he is speaking to the CEO and her mates around the C suite, top management.

Minch spends his time as a CEO mentor, advisor and coach providing services to only CEOs and C suite clients. His clients currently are CEOs in England, Japan, Canada and throughout the United States. Clients are typically startup CEOs, many venture capital funded, and small

businesses. Some of the small businesses are not that small with some approaching \$100MM in sales.

Minch is able to use his decades of leadership and management experience to make a CEO's "tuition" a bit less costly. One has to learn from experience but it does not have to be yours, it does not have to be painful and you do not have to pay full tuition.

Minch calls his mentoring, advisory and coaching enterprise **The Wisdom of the Campfire**.



Envision the exchange of information that takes place at the end of a day alongside a comforting campfire when the folklore and culture of an enterprise is passed from seasoned professional to the new breed.

The topics are often leadership, management, startups, basic company building, business planning, fundraising, Boards of Directors, the design of executive compensation programs, employment agreements, marketing, technology, hiring, company culture, performance appraisal, competition, intelligence, legislation, lobbying, litigation, pricing and cheerleading.

There is little that a CEO will face today that Minch has not faced in 33+ years of CEO-ing.

Minch writes a blog called **The Musings of the Big Red Car --- www.themusingsofthebigredcar.com**, which addresses some of this myriad of subjects. One can obtain much information of these subjects by reading it daily. The blog is organized around particular themes such as the Company Culture series, the C Level Employment Agreement series. It is targeted toward CEOs and those aspiring to become CEOs.



The Big Red Car is a 1966 Impala convertible which is able to access the Internet and eavesdrop on The Boss's (Minch) conversations. It is written with tongue firmly in cheek and with a sense of humor.

In addition to providing direct consultation and the Big Red Car blog, Minch has accumulated a huge library of exemplars which he generously shares with anyone who can use them.

Need a good Vision, Mission, Strategy, Tactics, Objectives, Values, Job Description, process flow chart, Performance Appraisal, capital table, fundraising term sheet, asset sale letter of intent

or other pertinent document? Minch has 33 years of such documents at his fingertips and knows how they are drafted, interpreted and work. This is very cheap tuition.

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Reach out and I will be glad to help. You can find me on aboutme.com, Facebook, LinkedIn, Twitter and other social media. Feel free to connect.

Life does not have to be hard when you can get a hand up and a bit of assistance. When you can tap into the Wisdom of the Campfire.

One more thing --- the notion of planning out your personal and business lives is a useful exercise even if you are only one year into your business career. Any plan is better than no plan. If you aspire to be a CEO, why not start acting like one now?

**Jeffrey L Minch
Austin, Texas
June 2013**

“All men dream, but not equally. Those who dream by night in the dusty recesses of their minds, wake in the day to find that it was vanity; but the dreamers of the day are dangerous men, for they may act on their dreams with open eyes, to make them possible.”

TE Lawrence

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Life Planning and Goal Setting for the Chief Executive Officer

This document is all about creating and integrating the personal plan and goals of a CEO (or anyone who aspires to be a CEO), senior C level professional or top manager and the rigors of running a company which is similarly positioned --- run according to a plan.

If you aspire to be a CEO or to simply organize your life, this document may help you do just that.

There is really nothing new in this discussion other than the attempt to integrate your professional and personal lives and to make them coherent, interconnected and complementary rather than making them disjointed and competitive.

As Helmuth von Moltke, a 19th century head of the Prussian army and the developer of many of the general staff planning concepts which were adopted by armies since those days said: “***No battle plan ever survives the first contact with the enemy.***”

In that context, plans are simply the organizational theme from which our real lives deviate from our ideal lives. Nonetheless, the necessity to plan for outcomes --- in the words of Lawrence of Arabia (TE Lawrence), to dream with our eyes open --- is the driver of success in the long run.

Future President Eisenhower had a keen insight when he said: “***In preparing for battle I have always found that plans are useless, but planning is indispensable.***”

Why plan?

Why should any individual --- let alone a busy CEO --- have a personal plan or set goals and objectives? What are the benefits?

1. A personal plan and a coherent set of goals will provide a focus to your life and require you to make choices about desired and desirable outcomes. You are taking control of your life.
2. It will help you allocate time and set priorities. When you manage time and set priorities, you are forced to jettison distractions. You develop a clear focus on you and your life.

3. A personal plan and a coherent set of goals will provide guidance in making decisions in support of the plan and in providing a pathway forward in your life. An efficient road map for accomplishment.
4. The making of a personal plan is essentially a cataloguing of weaknesses and strengths and as such is an exercise in self-evaluation and discovery. The execution of that plan will shore up and strengthen your weaknesses and capitalize upon your strengths.
5. You will independently determine which factors in our life to focus on and which ones to ignore --- perhaps just in the short term. As you mount a few heads, your focus will change and your engagement will deepen.
6. As you begin to achieve your goals by following your plan, you will develop a sense of accomplishment and increase your self-confidence in your ability to control the outcomes in your life.
7. The attainment of goals which are focused on health, and fitness will provide a higher quality of life and more energy and less debilitating stress.
8. You will ultimately accomplish more in a given period of time, if for no other reason than you know already what you will do next. As you succeed, you will master the secrets of planning and goal setting and be able to accomplish progressively more ambitious goals.

“The harder I work, the luckier I seem to get.”
9. Success will change your attitude toward life and you will know that you can accomplish anything you set your mind to do. As Stonewall Jackson said: **“You may be whatever you resolve to be.”**
10. You will develop a natural work-life balance and be able to allocate resources --- particularly time --- in a balanced and equitable manner.
11. You will gain a sense of control over the outcomes in your life. This real control of outcomes will reduce stress and magnify happiness. The sense of control comes from the alignment of your efforts and the reduction of debilitating distractions.

The most important outcome is that you will define success, recognize it when it arrives and reward yourself by becoming the person you always wanted to be.

Building blocks: business

Business planning is a fairly simple science. A well-run company and a competent CEO produce the following foundation documents:

1. **A Vision statement** --- this is the CEO's handiwork and expresses the *raison d'être* for the company --- the reason why the company even exists.
2. **A Mission statement** --- a mission statement is also typically the CEO's handiwork and translates the CEO's vision into an actionable plan. It translates the desired outcomes into an action plan.
3. **A Strategic plan** --- a very high level view of the necessary actions --- from a strategic perspective --- required to attain the mission.
4. **A Tactical plan** --- the tactical or business plan subdivides the strategic actions into individual, bite sized immediately actionable tasks which can be assigned by discipline (planning, operations, finance, marketing, etc) and individual team member. A single strategic objective may spawn five (5) tactical objectives.
5. **A set of Objectives** --- the objectives are the individual tasks identified above and which are then assigned --- through mechanisms like formal objectives documents, job descriptions, basis of employment documents --- to individuals. These objectives are the basis for both the job description but also the performance appraisal system wherein the attainment of the individual objectives is the yardstick held up to measure performance.
6. **Company Values** --- highly influenced by the CEO and as predictable as sunrise. Everyone wants to have the same values, the real question is are they real and authentic?

This then integrates with the Company Culture while the objectives become the drivers of job descriptions (sometimes incorporated into a Basis of Employment document which would include a job description) and then ultimately integrate with the company's Performance Appraisal system.

Taken in this manner and order, the organizational growth of the company is reflected on the organization chart when objectives and the ability to achieve them are overwhelmed by the number of folks and skills necessary to achieve them.

When objectives overpower the organization chart's embedded capabilities, the company has to grow. To add body count and incremental skills to be able to accomplish the objectives.

A quick word about “shelf life” and “sell by date” --- in today’s fast paced business environment creative products like “visions” have a much more limited and time constrained life. The world is changing so fast that the lens through which your vision has been created no longer exists in a very few years.

Nobody has 20 years of experience anymore --- we all have one year of experience (maybe 6 months) twenty times. Think about it. Remember MySpace?

Now remember, the product or service that the enterprise produces is subsumed in each and every one of these foundation building blocks.

Building blocks: personal

In changing the conversation from the company to the individual, the nature of the areas of focus change. Where the company focus is on the entire enterprise and the product, we now shift to the individual and their unique areas of individual focus.

Here is list of the typical areas in which an individual --- the CEO or the budding CEO or any individual willing to do some personal planning --- might want to focus. A bit of this is also force fed in that these are areas which are fertile for improvement in all of our lives.

Many of these areas overlap. Don’t worry about that just now. Just decide what your personal areas of focus and your personal building blocks are going to be. This is the first step.

1. **Attitude** --- attitude is probably the most overlooked and fundamental area of focus. Attitude determines altitude --- how high we can go. There is a nasty bit of karma at work in the world and how you view the world will determine how karma impacts your life. Nobody has ever failed because of a too positive attitude.
2. **Career/professional** --- this is where the integration of your professional or work life impacts your personal goals. Sure you want to be the best CEO or individual ever and you want to be successful in the workplace in order to fund your lifestyle. This is a critical crossover point.
3. **Skills** --- skills are the result of the diligent application of learning to getting things done. Want to become a great writer? Painter? Fly an airplane? This is where you would catalog those skills.
4. **Character** --- everyone has character and it is revealed and developed by the friction of life which exposes it. There are no truly extraordinary people, only ordinary

- people who have blossomed in extraordinary circumstances. What character traits or values do you want to live your life in accordance with?
5. **Family** --- we all only get one family and how we integrate them into our lives determines how we relate to them. When you are on your death bed, you will be calling for your Mother, not your massage therapist.
 6. **Financial** --- how we live will be determined by how we husband the financial resources that are earned during our lives. Financial objectives are easily measurable and achieved by a disciplined approach to income and expenses and savings and investments.
 7. **Health/physical** --- Health subsumes nutrition, exercise, eating habits and everything that impacts our bodies. Our health is arguably the most important consideration in our ability to fashion and accomplish goals. If you are wrestling with health issues, your energy is committed and your focus is diverted until your health issues are overcome.
 8. **Education** --- life is a never ending learning experience. In much the same way that enterprises must be alive and constantly learning and adapting to a changing business environment and marketplace, we must individually continue to grow through continuing education. In some organizations or professions, continuing education is mandated by the profession itself.
 9. **Faith, spirituality** --- we are not alone and as children of God we must determine what our relationship is going to be with God. In many ways this is both a journey of personal discovery and education.
 10. **Adventure** --- Every CEO and every aspiring CEO should have a “bucket list” of adventures that one desires to accomplish before they are laid to rest. Do not dally. Get started on them now and knock them off one by one. Want to jump out of a perfectly good airplane? Do it now and incorporate it in your personal plan.
 11. **Fun** --- It may be a sad commentary on how busy we have all become but YES, you should plan on having some fun in your life. Plan it in and make it happen. You owe it to yourself.
 12. **Relationships** --- today is it possible to maintain a relationship with individuals from every group with whom we have ever been associated. A CEO could have groups of

persons --- communities --- which have been generated from school, camp, college, sports, industry, professional or other affiliations. To manage this depth of relationships may take special effort.

13. **Social** --- in addition to a proliferation of relationships, a CEO may have a broad circle of social contacts from communities noted under the topic “relationships” but also church, neighborhood and other social affiliations. Again, to manage this depth of social relations may take some special effort.
14. **Giving back** --- From those to whom much is given, much is expected. How about helping at your church, or the Salvation Army or Habitat for Humanity. Give back in gratitude for your own good fortune. Karma.

Remember that many of your goals and objectives will have a foot in more than one camp. A “fun” objective may also qualify for a “skill”, “education” and a “social” objective --- like learning to do the Texas swing. Dancing. Dancing. Dancing.

Self interview

Before you begin this exercise, know that the timing has to be right and that you have to be in the right frame of mind to be ready to undertake this exercise in personal planning and goal setting.

To get started, we need to delve into ten basic questions. Bad news --- questions. Good news --- only simple questions.

If you are not ready today, then just skim the materials and come back when you are ready. We will still be here waiting for you. This does not have to be painful or like homework. You are working on and for yourself. Make it fun and be ready to have some fun.

Don’t be the least bit reluctant to take baby steps and then to make longer strides as you become more familiar and comfortable with the process.

The first step is to interview yourself and make sure you can answer the following question:

1. What do you like the best about yourself right now?
2. What are the five values which are most important in your life?
3. What are three things that you do not like about yourself and want to change? Bad habits you would love to curtail?

4. Where do you want to be in one year? Five years? Ten years?
5. Are you willing to make a sacrifice to achieve your one, five, ten year goals? If the answer is “no”, then go lay by the pool until the answer changes.
6. Who has the life that you want to have?
7. What have you always dreamed of doing but have been afraid to actually do?
8. Do you recognize the different facets of your life --- attitude, career/professional, skills, character, family, financial, health/physical, education, faith/spirituality, adventure, fun, relationships, social and giving back --- and can you differentiate them and their importance to you right now?
9. Have you read Rudyard Kipling’s poem “If” recently? Can you meet with “**triumph and disaster**” and treat those two “**imposters**” just the same? [Trick question.]
10. What would your successful life look and feel like?

Obviously, this list can go on forever but these ten questions can form the basis for ascertaining whether you personally are ready to do the hard work and enjoy the benefits of planning the outcomes of your life.

The nature of goals and objectives

In the pseudo-science that is behavioral psychology, one can get a pretty good argument started by using the terms goals and objectives interchangeably. Blaaah! For purposes of our discussion, the difference is not a meaningful distinction.

Just to show we have been paying attention, here is a quick comparison but for our purposes we will just throw them into the same stockpot and let them simmer together.

	Goals	Objectives
Definition:	A final state of being or the purpose of a planned action.	A specific outcome which one's actions are intended to attain.
Measurement:	Qualitative and may not be specifically tangible.	Able to be measured with exacting specificity.

Timeframe:	Typically a bit longer term, longer to accomplish	Typically a bit shorter term, less time to accomplish
Required action:	Requires a longer term trend of continuous action	May require only a specific action which can be started and stopped upon attainment
Example:	Eat more healthy by consuming more fruits and vegetables	Lose 25 pounds by swimsuit season

These catalogued differences are easy to see as noted above but for our purposes are not really material to how you fashion your personal plan other than to note that some goals may be programmatic and long term while some objectives may be definitive, measurable and specific.

Your personal plan will undoubtedly incorporate both.

Setting goals and objectives

Goals and objectives must be S-M-A-R-T.

Specific

Measureable

Attainable

Realistic

Time constrained

Not every goal and objective can be S-M-A-R-T but most can. Make your goals and objectives so.

A single goal or objective may have a number of different and interrelated subdivisions. As an example, living a healthy lifestyle may entail weight loss, nutrition, exercise and sleep goals. Individual goals which are part of a coherent whole.

You are best served by breaking each individual goal and objective down into their smallest constituent building blocks. The most fundamental elements possible.

Planning time horizons

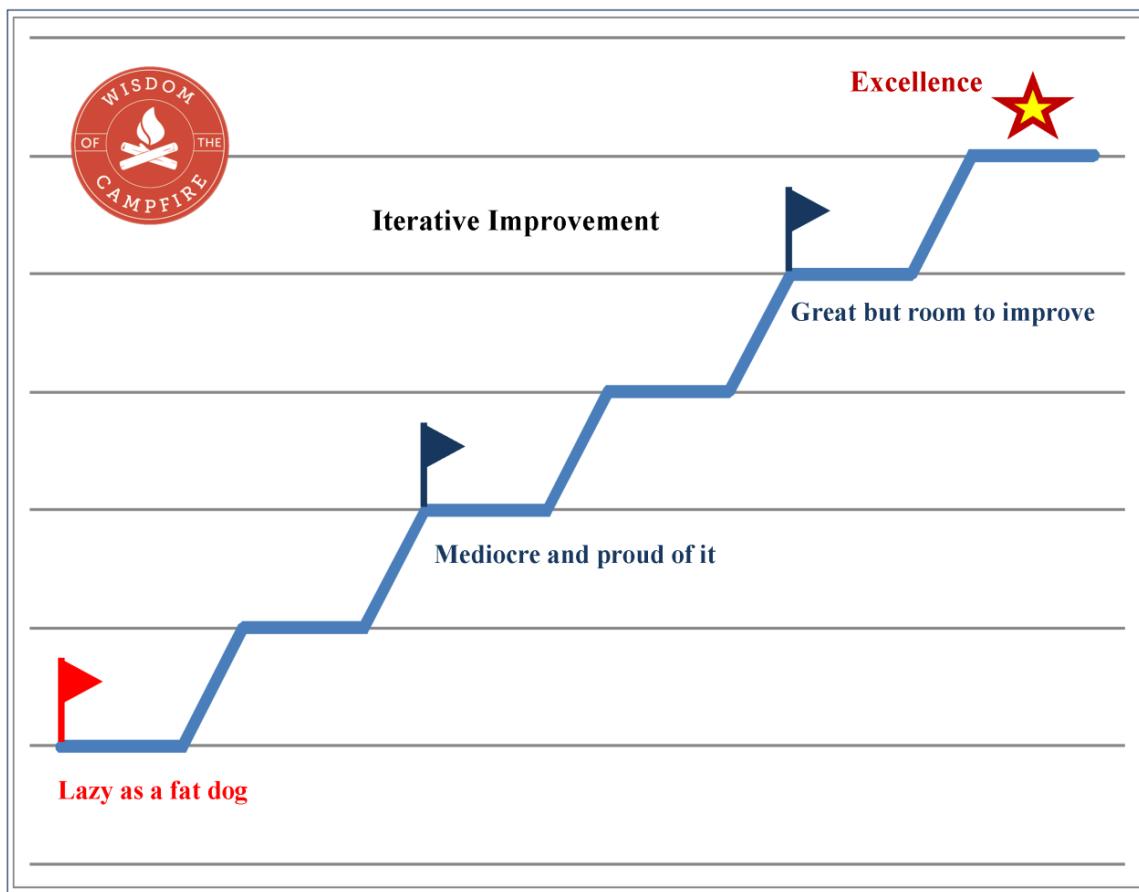
In applying time to the creation of goals and objectives, it is possible to subdivide them into three categories:

1. **Immediate** --- things which can be initiated immediately and in which the desired outcome is achieved immediately. An example might be --- to stop smoking.
2. **Short term** --- in which the desired outcome can be achieved or delivered in approximately 6 months. An example might be --- to improve Excel skills by attending two professional courses offered by the local community college.
3. **Long term** --- in which the desired outcome cannot be achieved or delivered in 6 months or less and therefore the desired outcomes will likely take 12-24 months to achieve. An example might be --- to obtain a graduate degree in graphics design.

Your final plan will entail some of all of the above temporal constraints. You want to avoid having too many of a single type of temporal goal or objective. You want a balance so that the life of the plan will be a reflection of the time period in which to achieve your goals and objectives.

Incremental accomplishment and achievement

The pursuit of excellence is often a series of iterative improvements. It is easy to map such progress if one's objective is to lose a specific amount of weight, as an example.



In this graphic, it is possible to track progress on an iterative basis. Going from a low level of attainment to “excellence”. This is the journey you will be embarking upon.

Obstacles and overcoming obstacles

Goals and objectives and their attainment are all about some element of fundamental change and perhaps the creation of a good habit to replace a bad habit. Or a good habit in the space of a void in your life.

When you change things, obstacles are present which resist that change or which must be overcome to accomplish that objective. This is perfectly normal.

Some obstacles are easy to identify and easy to overcome and some are the handiwork of the Devil himself. So subtle and difficult to spot that they may elude your observation. How about “fear of success”?

It is important to identify the natural and expected obstacles for each goal and objective. This is an essential part of the initial formulation of the goal or objective. Do not fail to catalog the obstacles in your path.

Right from the beginning plan to identify and overcome these obstacles.

In the formulation of your plan, have a total and complete bias toward action --- taking action to accomplish your goals and objectives.

Evaluate, formulate, act, evaluate --- begin the cycle again.

Only action will deliver the desired outcomes. Take action to achieve your goals and objectives.

When you fail to timely achieve your objectives and goals, examine whether you took the right actions and focus on the action and have a bias for action.

Visualization

Visualization is a funny thing. If you go to a golf school and are learning how to putt more effectively, the instructor may implore you to “be the ball” --- to visualize yourself as the golf ball rolling smoothly across the green and into the cup.

This exercise in visualization clearly assists in modifying your golf game and it can help in the game of life also.

In life, and in particular in the arena of goal and objective setting, visualization may be a very powerful suggestive tool to implement the attainment of certain goals and objectives.

Want to earn a lake house? Put a picture of the lake house you might want in your personal plan and look at it weekly --- “Yes, that is what I am working toward getting --- a nice lake house.”

The power of visualization should be part of your goal and objective setting exercise and documentation.

Why? Because it works. Be the ball!

Review and refinement, keeping score

In life, what we measure, we manage. In life planning and goal setting, we have to measure our progress along the path leading to the outcomes we are desirous of achieving.

Part of measurement is simply comparing the original plan versus the ensuing reality given the passage of a reasonable period of time. Do not beat yourself up because you may have simply made an unrealistic goal. Remember the “R” in SMART stands for “realistic”.

Having said that, also do not mislead or equivocate with yourself. Mark yourself fairly and with a bit of a sharp edge.

You can always revise and reset your goals.

Keep score. Grade a bit hard. Don’t beat yourself up. Revise unrealistic goals. Check off the ones you accomplish. Add more goals as you progress.

Dealing with failure

You will not achieve each and every of your goals and objectives on your first try. That is life and this is the truth.

Failure is not permanent and it can be overcome. It is not permanent.

When you fail to accomplish a goal or objective or even when you fail to make satisfactory progress toward attainment, go back and re-evaluate the original goal or objective with a careful eye toward the anticipated obstacle and the real obstacles.

Re-engineer the goal and objective and put it back into the plan with renewed focus and energy. Do not beat yourself up and do not become discouraged. Do not punish yourself.

Guess what, you are not perfect. But you can accomplish anything you set your mind to.

Rewarding success

When you achieve or attain your goals and objectives --- REWARD YOURSELF. Please read that again, you deserve a reward. Reward yourself and don’t be afraid to make it a great reward. When you reward favorable outcomes you condition yourself to achieve even more favorable outcomes. Why not?

Yes, you read that correctly --- incentivize yourself with whatever rewards are appropriate to the situation. Learn to speak a bit of Spanish? Off to Huatulco for some fun in the sun for you and a chance to practice a bit of Spanish. Why not?

That does not mean you get to eat a whole carrot cake when you lose those 25 pounds but it does mean to “gamify” the entire process and to reward yourself for a job well done.

Life is to be enjoyed and when you accomplish great things, then you should enjoy the outcomes. Reward yourself.

Getting started

So now it's time to get started.

1. First, go back and review your self-interview. What do you want to accomplish or change about your life?
2. Pick five areas of your life to start with.
3. Whip out the Goal Setting Worksheet and let's work through one goal in each of the five areas.

Take a look at the Sample Goal Setting Worksheet and the filled out Sample Goal. It is as easy as that.

Now, work through five different goals and let the planning begin.

Do not take any of this too serious but know that personal planning --- particularly for someone as busy as a CEO --- may be the critical discipline that allows you to accomplish the goals which will both set you free but also enrich your life beyond measure.

Good luck!



Goal Setting Worksheet

SMART Goal:.....

.....

Why?.....

.....

Type:	<input type="checkbox"/>	attitude	<input type="checkbox"/>	career	<input type="checkbox"/>	skills	<input type="checkbox"/>	character		
	<input type="checkbox"/>	family	<input type="checkbox"/>	financial	<input type="checkbox"/>	health	<input type="checkbox"/>	education	<input type="checkbox"/>	faith
	<input type="checkbox"/>	adventure	<input type="checkbox"/>	fun	<input type="checkbox"/>	relationships	<input type="checkbox"/>	social	<input type="checkbox"/>	giving back

Required actions to achieve this goal:

1.

2.

3.

Obstacles to overcome, sacrifices to be made:

1.

2.

3.

Time period:

immediate

short term goal or objective

long term goal or objective

Start date:

Completion date:

Revised date:

Actual completion:



Goal Setting Worksheet

Sample Goal

SMART Goal: Learn more about website design

Why? To increase technical competence and to be able to more fully understand the company's website and social media presence

Type:	<input type="checkbox"/> attitude	<input checked="" type="checkbox"/> career	<input checked="" type="checkbox"/> skills	<input type="checkbox"/> character
<input type="checkbox"/> family	<input type="checkbox"/> financial	<input type="checkbox"/> health	<input type="checkbox"/> education	<input type="checkbox"/> faith
<input type="checkbox"/> adventure	<input type="checkbox"/> fun	<input type="checkbox"/> relationships	<input type="checkbox"/> social	<input type="checkbox"/> giving back

Required actions to achieve this goal:

1. Read a good book about these subjects
2. Take a self guided course from the UT Continuing Ed program
3.

Obstacles to overcome, sacrifices to be made:

1. I will need to budget the time to do this. I can do it once or twice a week.
2. Getting started. I will get order a book on Amazon today.
3. Locating the appropriate book and course

Time period:

XXX immediate

short term goal or objective

long term goal or objective

Start date: **6-1-2013**

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