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## CC324 Goals for Business Operations and Family Life Part IIa : Self-Assessment for the Retailer

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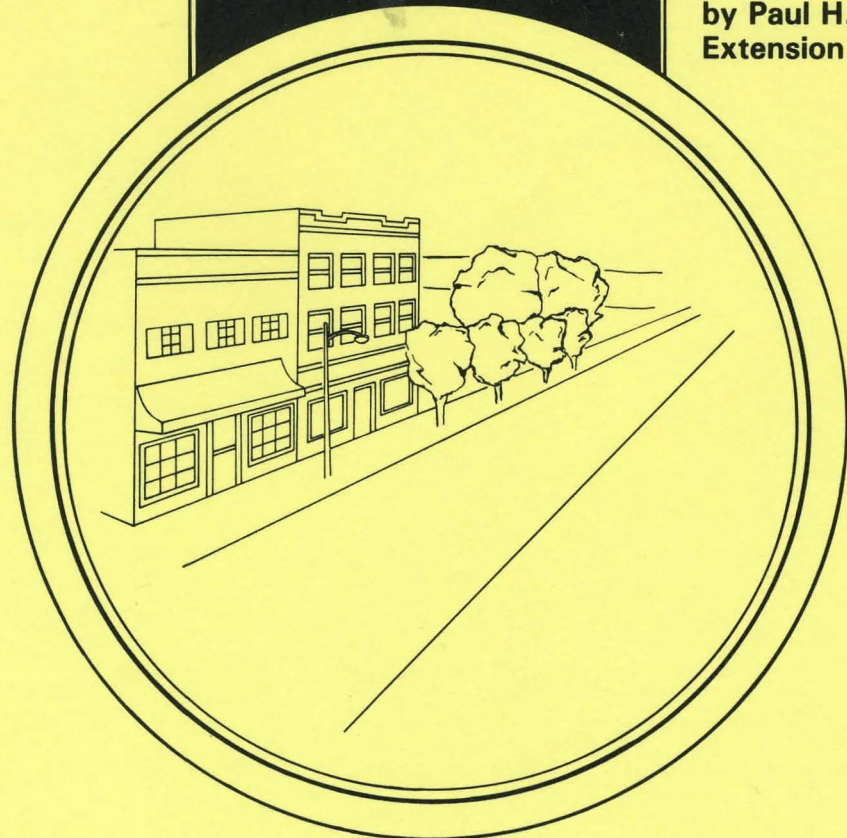
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# GOALS FOR BUSINESS OPERATIONS AND FAMILY LIFE

## PART IIa: SELF-ASSESSMENT FOR THE RETAILER

by Paul H. Gessaman  
Extension Agricultural Finance Economist



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## GOALS FOR BUSINESS OPERATIONS AND FAMILY LIFE

### PART IIa: SELF-ASSESSMENT FOR THE RETAILER

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This document is for use by persons and families who operate retail businesses. Other versions of this document are available for those who provide services (plumbers, electricians, attorneys, etc.), and those who transform raw materials into products that others purchase and use (construction contractors, manufacturers, etc.). If this is not the correct version for you, ask your workshop leader for a copy of one that's more appropriate.

#### THE SELF-ASSESSMENT

Is there anyone who runs a business firm who hasn't said at one time or another, "Why did I ever want to operate this business?"

While the question may be raised at any time, it is most likely that "Why did I . . . ?" will be heard when events like these occur:

- inventory levels are too high, and there's almost no response to the once-a-year clearance sale.
- the accountant calls to say that payroll tax deposits are due, and the bank account looks like Old Mother Hubbard's cupboard.
- County Fair starts next week, you expect it to be your best business week of the summer, and your doctor says, "You must reduce your work time and get that blood pressure down."
- a new product that looked like a sure thing turns out to be a "dog."
- the delivery truck suffers a fatal illness, there's no substitute on hand, and you've promised immediate delivery to three important customers.
- it's the peak Christmas Season, and on the same day all three sales employees call in sick.

Under these and similar conditions, "Why did I . . . ?" is a typical human response that doesn't carry much meaning.

If "Why did I . . . ?" is part of your thinking even when things are going well, it can become a festering sore that weakens motivation, undermines



enthusiasm, and brings unhappiness in all of life. Under such conditions, "Why did I . . .?" may be a signal that life would be more satisfying with different responsibilities, or in another line of work.

No one but you can know whether you really want to be a retailer. And, even if you do want to be a retailer, it may not be possible for you to continue as you are at present. Or, if you look for other opportunities, you may find that they are quite limited, making your present situation the best choice for now. Whatever is the case, only you can decide what you want to do in life and work.

Recognizing that business and family life are closely linked, this self-assessment focuses on your motivations, interests, abilities, skills, and satisfactions. It asks you to identify work and family life activities that you enjoy, and those which you find less appealing. In doing so, you will assess your satisfaction with current conditions, and compare your work with that of others. When doing this, initially record your answers to the self-assessment questions without discussing the questions, or your answers, with others. Be as honest with yourself as possible. Remember, there are no "right" or "wrong" answers. Your objective answers are needed as the foundation for more effective management of business and family life.

When you and others in your workshop group have completed the self-assessment questions, there will be time to share and discuss your answers with your spouse and/or business associates (if any). If you are a single person and someone in the workshop is a close friend, an associate, or any other person with whom you're willing to share your responses and insights, join forces with that person and participate. If there's no one present with whom you want to share information, use the sharing and discussion time to carefully study your self-assessment responses and to think about their meanings. In either case, you'll be ready to move on to the next activity when the discussion period is over.

In discussions with others during or after the workshop, observe these discussion rules:

- Be open and honest with yourself and one another.
- Resist the temptation to make value judgments about each other's statements or perspectives.
- Don't react until the other person has fully expressed his/her ideas and/or point of view.

Use this document to record ideas gained from the study or discussion of responses. Note the different perspectives that become evident. Information and insights gained through this self-assessment will provide background for your goal identification and priority setting activities.

Keep in mind that the self-assessment is not intended to tell you that you should, or should not continue in your present business operation. It will help you identify your interests, motivations, and sources of satisfaction. And, it will stimulate your thinking about business and family life conditions and opportunities.



## SELF-ASSESSMENT

### INTEREST AND MOTIVATION QUESTIONS

These questions will help you to identify your business and family life interests, satisfactions, and sources of motivation. After you have completed these questions and written the interest and preference statements called for in the next step of your self-assessment, you'll work with a second group of questions. They will help you start an inventory of knowledge, experience, and skill resources that may be important if you are thinking about a change in your business operation, or a change in your lifestyle.

Answer these interest and motivation questions without discussing the questions, or your answers, with anyone else. When workshop participants have responded to all the questions, there will be a time for sharing and discussion with your spouse and/or business associates (if any). Remember, that if you don't have a spouse and/or business associate to involve in this discussion, you can share with anyone else who is interested in doing so and is acceptable to you. If there's no one present whom you can regard as a confidant, use the sharing and discussion time to carefully study your self-assessment responses and to think about their meanings.

If you come to questions that address topics not included in your life and activities, just skip those questions and go on. The important information and insights come from your answers to the questions that apply to you and your life.

BE AS ACCURATE AND OBJECTIVE AS POSSIBLE IN ANSWERING THESE QUESTIONS.

AS BEST YOU CAN, IGNORE YOUR PRESENT WORRIES AND CONCERNS, AND FOCUS IN ON THE "REAL YOU." DO YOUR BEST TO RESPOND WITH THE PLAIN UNVARNISHED TRUTH. YOU NEED "FACTS" AS BASES FOR IDENTIFYING GOALS AND PLANNING FOR YOUR FUTURE, YOUR BUSINESS, AND YOUR FAMILY.



Please circle the answer that most closely describes your response to each question. The abbreviations mean:

SA = strongly agree  
 A = agree  
 U = undecided  
 D = disagree  
 SD = strongly disagree

- |   |    |   |   |   |    |
|---|----|---|---|---|----|
| 1. I'm glad to be operating a retail business.  | SA | A | U | D | SD |
| 2. On most days, I look forward to doing whatever needs to be done that day.  | SA | A | U | D | SD |
| 3. I'm generally satisfied with the quality of my daily business activities.  | SA | A | U | D | SD |
| 4. I enjoy working with the level of independence and challenge my business provides.   | SA | A | U | D | SD |
| 5. I think that operating my present retail store is the best occupation for me.  | SA | A | U | D | SD |
| * * * * *   | *  | * |   |   | *  |
| 6. I like to supervise employees and direct their work.   | SA | A | U | D | SD |
| 7. I like to act as cashier or checker for the store.   | SA | A | U | D | SD |
| 8. I like to wait on customers and help them find or select the merchandise they want to purchase.  | SA | A | U | D | SD |
| 9. I like to sort, rearrange, and renew displays of merchandise.  | SA | A | U | D | SD |
| 10. I like to be directly involved in selection of stock and preparation of displays.   | SA | A | U | D | SD |
| * * * * *   | *  | * |   |   | *  |
| 11. I like to update inventory records, order stock, and price items offered for sale in my store.  | SA | A | U | D | SD |
| 12. I like to plan employee schedules, make arrangements for needed maintenance, and generally make sure that daily operations go smoothly.   | SA | A | U | D | SD |
| 13. I like the "detail work" required for business operations (keeping business records, paying bills, and preparing tax returns or reports). | SA | A | U | D | SD |



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|-----|---|----|---|---|---|----|
| 14. | I like to keep my business looking neat and well-maintained throughout the year.  | SA | A | U | D | SD |
| 15. | I like to deal with representatives of suppliers and firms that provide services my business uses.  | SA | A | U | D | SD |
|     | * * * * *   |    |   |   |   |    |
| 16. | I like to work with employees to ensure that they develop new or better work skills.  | SA | A | U | D | SD |
| 17. | I like to delegate responsibility to employees so I can concentrate on the things I do best.  | SA | A | U | D | SD |
| 18. | I like to delegate responsibility to employees because my business prospers when I do so.   | SA | A | U | D | SD |
| 19. | I like to involve my employees in most management decisions.  | SA | A | U | D | SD |
| 20. | I like to involve my family in most management decisions.   | SA | A | U | D | SD |
|     | * * * * *   |    |   |   |   |    |
| 21. | I like to identify new products, arrange to get them in stock, and then promote their sale.   | SA | A | U | D | SD |
| 22. | I like to revamp displays, introduce new products and design new advertising approaches even when I can't fully predict the resulting outcomes. | SA | A | U | D | SD |
| 23. | I enjoy meeting new people, contacting new customers, and merchandising new product lines.  | SA | A | U | D | SD |
| 24. | When business operations are going well, I like to "spin off" one or more responsibilities so I start new business ventures.                    | SA | A | U | D | SD |
| 25. | I enjoy working with people I know in familiar activities that I understand and can do well.  | SA | A | U | D | SD |
|     | * * * * *   |    |   |   |   |    |
| 26. | I like to project facility and equipment needs for business operations during the next decade.  | SA | A | U | D | SD |
| 27. | I like to project capital and credit needs for the coming decade.   | SA | A | U | D | SD |
| 28. | I like to study expected long-run economic conditions and identify trends affecting the store.  | SA | A | U | D | SD |



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|-----|---|----|---|---|---|----|
| 29. | I like to have family members involved in discussion of future market conditions and business opportunities.                                  | SA | A | U | D | SD |
| 30. | I like to be directly involved in long-run planning of financial needs for the store.   | SA | A | U | D | SD |
|     | * * * * *   | *  |   | * |   | *  |
| 31. | I like to involve family members and/or business associates in my financial management decisions.   | SA | A | U | D | SD |
| 32. | I enjoy developing a step-by-step plan for responding to family and business financial management needs.                                      | SA | A | U | D | SD |
| 33. | I like to have a fairly high level of business so I can have larger scale business operations.  | SA | A | U | D | SD |
| 34. | I like to work closely with my banker and suppliers to ensure sound credit arrangements.  | SA | A | U | D | SD |
| 35. | I like to use as little credit as possible in my business operations.   | SA | A | U | D | SD |
|     | * * * * *   | *  |   | * |   | *  |
| 36. | I like to be involved in local civic groups like the Chamber of Commerce, service clubs, etc.   | SA | A | U | D | SD |
| 37. | I like to represent the businesses in our local area when attending regional or national trade shows, fairs, or organization meetings.        | SA | A | U | D | SD |
| 38. | I like to develop and maintain linkages with our local government units and local school system.  | SA | A | U | D | SD |
| 39. | I like to support local civic groups, school programs, local teams, etc. through participation and contributions of merchandise and/or money. | SA | A | U | D | SD |
| 40. | I am willing to take time off from my store to work with civic groups on special local events, or on occasions when extra help is needed.     | SA | A | U | D | SD |
|     | * * * * *   | *  |   | * |   | *  |
| 41. | It's important to me that I have opportunities to work and play and regularly be with my family and/or close friends.                         | SA | A | U | D | SD |
| 42. | During busy seasons, business responsibilities take precedence over my participation in religious and/or secular organizations.               | SA | A | U | D | SD |



43.	I sometimes put off business activities that need to be done so I can help others in their work, volunteer, or fun activities.	SA	A	U	D	SD
44.	Whenever time is short, it's OK to reduce my contact with family and friends so I can concentrate on getting my work done as needed.	SA	A	U	D	SD
45.	If I have to make a choice between spending time improving my store operations, or using time for family life activities, I'll usually put the time into my business.	SA	A	U	D	SD
*	*	*	*	*	*	*
46.	I like our (my) home and style of living.	SA	A	U	D	SD
47.	I'm satisfied with the educational opportunities available to persons in my household.	SA	A	U	D	SD
48.	I'm satisfied with my social life and contacts with friends and family members who don't live near me.	SA	A	U	D	SD
49.	I'm satisfied with my opportunities to attend cultural events and to express my artistic abilities.	SA	A	U	D	SD
50.	I'm satisfied with my present opportunities to be of service to others.	SA	A	U	D	SD
51.	I'm satisfied with my present level of work and family life responsibilities, and am willing to continue to live with the resulting claims on my time and energy.	SA	A	U	D	SD
*	*	*	*	*	*	*
52.	I enjoy the "office work" needed to keep our household operating smoothly through the year (keeping records, paying bills, etc.).	SA	A	U	D	SD
53.	I enjoy managing to keep down costs of household operations through careful shopping and daily management of household activities.	SA	A	U	D	SD
54.	I enjoy cooking, cleaning, organizing, and managing time and effort required to run our household.	SA	A	U	D	SD
55.	I enjoy sharing responsibility for household activities in the daily operation of our home.	SA	A	U	D	SD
*	*	*	*	*	*	*



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|---|----|---|---|---|----|
| 56. Compared to other families, I think we are more successful in working out our differences.                            | SA | A | U | D | SD |
| 57. Compared to other families, I think we do more things together and share more common interests.                       | SA | A | U | D | SD |
| 58. Compared to other families, I think we have a higher level of communication and sharing of information and decisions. | SA | A | U | D | SD |
| 59. Compared to other families, I think we have more flexibility in our roles and sharing of responsibilities.            | SA | A | U | D | SD |
| 60. Compared to other families, I think we have more ability to adapt to changing circumstances.                          | SA | A | U | D | SD |
| *                      *  | *  |   |   |   | *  |

In the next step of this self-assessment, you'll develop written statements to summarize your thinking about several aspects of business and family life. Your responses to the self-assessment questions (above) provide insights that will help you formulate the statements. As background to writing the statements, share and discuss your responses with your spouse, and/or business associates (if any), or other confidant. Regardless of whom you are involving in the discussion, remember to observe these discussion rules:

- Be open and honest with yourself and one another.
- Resist the temptation to make value judgments about each other's statements or perspectives.
- Don't react until the other person has fully expressed his/her ideas and/or point of view.

If you don't have a person to talk with, please use the discussion time to go back over the questions and your responses, and to think about their significance for the operation of your business.



SELF-ASSESSMENT FOR THE RETAILER  
INTEREST AND PREFERENCE STATEMENTS

In this part of your self-assessment, you will develop a series of twelve statements about aspects of your business operations and family life. As you develop these written statements, use information and insights drawn from your responses to the 60 self-assessment questions, and from discussion of self-assessment responses with your spouse and/or business associate or confidant (if any).

This process will be easier if you consider the questions and responses a few at a time. Before writing anything down, re-examine your responses to the self-assessment questions. When you discuss the questions and responses with another person, be sure to follow the discussion rules included on page 2 of this document. Remember, the objective of these efforts is to EXPRESS IN YOUR OWN WORDS your interests and preferences with respect to the central topic of each of the twelve groups of questions. (Each group of questions addresses a dimension of your business or family life situation.) Examples are included with statements one and two to help you visualize the intended results.

\* \* \* \* \*

Statement One — Questions 1 through 5 ask about your feelings and reactions to operating a retail store. Look at your responses to these five questions, and read the example. Now, write two or three sentences that sum up your interests and motivations related to your present retail store operations.

AN EXAMPLE STATEMENT: I enjoy operating our retail store and generally find stimulation in the challenges provided by my work. I look forward to each day's work and want to continue to operate my store.

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Statement Ten — Questions 46 through 51 ask about your feelings and beliefs about your home, your social and cultural life, and your opportunities to be of service to others. What do your responses tell about your interests and preferences with respect to these aspects of your life?

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Statement Eleven — Questions 52 through 55 focus on aspects of household operations and management. What of these aspects of life do you enjoy, or find fulfillment in carrying out? What type of home environment are you seeking to attain? Put your summary here:

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Statement Twelve — Questions 55 through 60 ask you to compare the level of communication and sharing in your home and family with the level you perceive is achieved by others. In what aspects of life does your communication and sharing work particularly well? How might you attain the level of communication and sharing that you desire?

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These twelve statements provide you with background information that you can use when you identify goals and set priorities for management of your store and personal or family life activities.

Before going on to the goal identification activities, please complete the final section of this self-assessment. It will help you identify skills and alternatives in case you are considering making a major adjustment or change in your work or employment situation.

In event you have any additional insights that you want to record as a result of considering the self-assessment questions and writing the interest and preference statements, here is space to record your thoughts:

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SELF ASSESSMENT FOR THE RETAILER  
RESOURCES AND ALTERNATIVES QUESTIONS

These questions will help you identify skill, experience, or knowledge resources that you could use in future work and/or personal or family life activities. These questions ask about your education, training, and work experience, and are intended to stimulate you to systematically think about skills and interests that you might use in new or different types of work.

TAKE CARE TO BE AS OBJECTIVE AS POSSIBLE WHEN YOU RESPOND TO THESE QUESTIONS. YOU NEED ACCURATE AND COMPLETE INFORMATION WHEN YOU IDENTIFY GOALS, SET PRIORITIES AND DEVELOP YOUR MANAGEMENT PLAN.

\* \* \* \* \*

Resources and Alternatives Questions:

1. What is the highest level of schooling that you've completed?

\_\_\_ grade school      \_\_\_ high school      \_\_\_ some college  
\_\_\_ two-year degree      \_\_\_ B.S. or B.A.      \_\_\_ Graduate degree

2. In addition to this formal education, what types of vocational or specialty education have you completed?

\_\_\_ Vocational/technical training in \_\_\_\_\_  
at \_\_\_\_\_ (school) for \_\_\_\_\_ years.

\_\_\_ On-the-job or in-service training in \_\_\_\_\_

3. In addition to operating your present retail store, what part-time or full-time jobs have you held during the last 10 years?

\_\_\_\_\_  
\_\_\_\_\_

4. Are you now, or have you ever been, licensed or registered for an occupation where such licensing is required? (e.g. nursing, barbering, etc.)

\_\_\_\_\_ Yes      \_\_\_\_\_ No      If yes, what \_\_\_\_\_



5. If yes, is the license or registration currently valid?

\_\_\_\_\_ Yes

\_\_\_\_\_ No

6. Would you be willing to go to school or to take on-the-job training to establish or renew your qualifications for a new position?

\_\_\_\_\_ Yes

\_\_\_\_\_ No

7. If you could shift from your occupation to any other type of work, what would you do?

\_\_\_\_\_  
\_\_\_\_\_

8. In what city and/or state would you like to live while doing this type of work?

\_\_\_\_\_

9. Would you be willing to move to that or any other location away from your present home in order to secure employment (or, to arrange self-employment)?

\_\_\_\_\_ Yes

\_\_\_\_\_ No

10. How much income would you need from a new situation to meet your personal needs (plus the needs of anyone who is dependent on you), and to be satisfied with your work?

\$\_\_\_\_\_ per month, OR

\$\_\_\_\_\_ per year

11. What are your three or four (or more) most important barriers to finding a different form of employment? (What barriers to change do you face?)

#1 \_\_\_\_\_

#2 \_\_\_\_\_

#3 \_\_\_\_\_

#4 \_\_\_\_\_

\_\_\_\_\_

12. How might those barriers be reduced or eliminated?

Barrier #1 \_\_\_\_\_

\_\_\_\_\_

Barrier #2 \_\_\_\_\_

\_\_\_\_\_



Barrier #3 \_\_\_\_\_

Barrier #4 \_\_\_\_\_

As you think about your employment or occupational alternatives, develop goals, and set priorities, you may want to add information, or to modify some of the things that you have previously written down. If so, make the changes as you think of them. You will need insights and information that accurately reflect your best judgments about yourself, your work abilities and interests in retailing or any other occupation. You'll need those insights as you move ahead in identifying your goals and priorities and developing your management plan. Additional notes or items of information can be entered here and on the back of this page:

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#### THE NEXT STEP

In the next part of the GOALS Process, you will identify long-term and short-term business goals and family life goals. This will be done in a series of activities in which you systematically write down your intended work and family life achievements that are most important or urgent at this time.

It's important that your goals reflect your best thinking about the future you'd like to attain, and your interests, motivations, and sources of satisfaction in life. In preparation for the Part III goal identification, please take at least two periods of time prior to the next workshop to consider the results of your self-assessment and the insights you've gained from it. If possible, discuss both with your family and/or business associates or other confidant. If that's not feasible, study the self-assessment information and do your best to improve the insights you've compiled thus far. You'll be better prepared for the goal identification activities of Part III.