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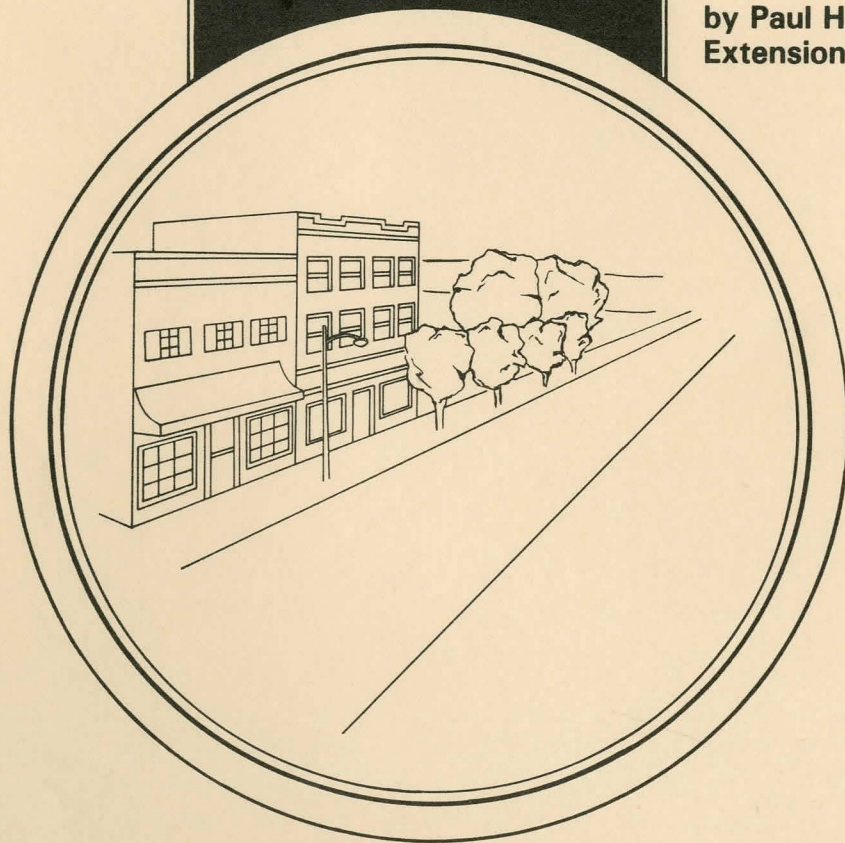
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GOALS FOR BUSINESS OPERATIONS AND FAMILY LIFE

PART V: YOUR MANAGEMENT PLAN

by Paul H. Gessaman
Extension Agricultural Finance Economist



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GOALS FOR BUSINESS OPERATIONS AND FAMILY LIFE

PART V: YOUR MANAGEMENT PLAN

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This document provides a framework that can be used to link together your high priority long-term goals, your high priority short-term goals, your activities to be undertaken in support of goal attainment, and a listing of the resources commitments and expected returns and payoffs from each activity. These data are entered in the Management Plan Worksheet on pages 2, 3, and 4 of this document.

It's recommended that you complete the Management Plan Worksheet by making entries according to the sequence identified in the worksheet. It's important to make careful and consistent estimates of resource commitments and expected returns and payoffs. As you transfer information from the Business and Family Activities Worksheet (page 4 of the Part IV Priority Setting document of this series), monitor the entries for accuracy and completeness. If adjustments in the table entries are needed, make them before completing your management plan.

As you develop the management plan, you may gain insights that cause you to reconsider the wording of goals identified when you completed the Part III document, or to change some of your priority setting decisions recorded in the Part IV document. If such is the case, make the needed changes and revise other entries accordingly. As is always the case when you are planning for the future, you will want to modify initial decisions as insights gained from study, discussion, and concerted thought cause you to want to do so.

When your management plan is completed, use it to guide progress throughout the year. It tells you WHERE you are going, HOW you intend to get there, and WHEN you intend to arrive. Practice goal-directed management to make your personal "Flight Plan" come true. Learn from your successes and your problems as the year goes along. At year's end, prepare an improved management plan for the following year.

MANAGEMENT PLAN WORKSHEET

In completing this Worksheet, you will draw together your listing of high priority goals from the Priority Setting Worksheet and information from your Business and Family Activities Worksheet plus any additional projections of resource commitments and expected payoffs that you may have. When completed, this Worksheet provides a resource document that you can refer to at any time for a comprehensive overview of your priority goals, your intended activities, and your expected payoffs. As the year goes forward, compare your actual experience with your expectations. By doing so, you can monitor the accuracy of your planning for the coming year, identify errors, and be better prepared for planning next year's business and family activities.

Step 1 — Recording Your Goals:

Start by entering your high priority long-term business goals and your high priority family life goals in the spaces below. Then enter your short-term goals in the appropriate columns so that the entries reflect expected contributions to the attainment of business and/or family life goals. When you have done so, go on to Step 2. If you need to do so, write in brief summaries of your goals so you can get the needed information in the available space.

Your High Priority Long-Term Business Goals:

Your High Priority Long-Term Family Life Goals:

Short-Term Goals That Support The Long-Term Goals Listed Above

Short-Term Goals That Support
Attainment of Long-Term Business Goals

Short-Term Goals That Support Attainment of Both
Long-Term Business Goals and Long-Term Family Life Goals

Short-Term Goals That Support
Attainment of Long-Term Family Life Goals

Step 2 — Activities To Be Undertaken In Support of Goal Attainment:

In the same manner as you did when classifying your short-term goals, enter your intended activities in the lines below. Base your entries on the Business and Family Activities Worksheet listing developed previously, plus any additional information that's available. When this classification and listing is completed, it will demonstrate the interrelationships between your goals and the things you plan to do this year. When this listing is completed, go on to Step 3.

Activities To Be Undertaken In Support of Goal Attainment

[illegible]

Step 3 — Resource Commitments and Expected Payoffs

Activity or Enterprise	Timing (months of the year)	Commitment of Effort (man/woman months)	Money (Funding) Commitment (total dollars & borrowed \$)	Management Skills Commitment (Timing and Nature of Skills) (money mgmt., product devlpmt. etc.)	Expected Returns & Payoffs	
					Business Benefits	Family Life Benefits

Step 3 -- Resource Commitments and Expected Payoffs (continued)

[illegible]