



The Importance of a Career Plan

Where will you be in five, 10, or 15 years? How successful will you be? Will you be making tens of thousands in commissions, or hundreds of thousands? If you're a little uncertain about the answers to these questions, you might not be taking the proper steps to ensure your success in the years to come, according to career-planning professionals.

Just how important is it to have a well-thought-out career plan? "Very," says George Selix, chief learning officer for Century 21 Real Estate Corp. in Parsippany, N.J., citing a 25-year study of Harvard Business School graduates. "The study showed that those who had a formal career plan and followed it earned more than 100 times those who had no plan or one that wasn't very specific."

Fred Peterson, director of educational services for RE/MAX of California and Hawaii, agrees. "Having a good business plan can mean the difference between having a great career or just a few good years," he says.

A good career plan should be focused on more than earnings, according to Lennox Scott, chairman and CEO of John L. Scott Real Estate, which serves Washington, Oregon, and Idaho. Scott has a life plan that keeps his business and personal life in balance and a coach who helps him stay focused on his plan.

Whether you call it a career plan, business plan, or life plan, the important word is "plan," says Selix. It should be specific and it should be on your desk or computer for periodic review and not put away in a drawer.

"There's a big difference between someone who has a plan and sticks to it and someone who wings it," says Selix. "Sooner or later, the difference reveals itself in results."