

CONTINGENCY PLAN ASSIGNMENT

The final section in most marketing plans outlines the controls that will be put in place for monitoring and adjusting implementation of the plan. The implementation section outlines how the specifics of the marketing plan will be carried out and who will carry them out. You have put a lot of ideas down on paper analyzing your strengths and weaknesses and where you want to go in your career. It is now time to implement those strategies and see if they work. There is no organizational structure to this marketing plan or question about who is accountable for which items. This marketing plan is about your career. In creating it, you have developed strategies intended to drive positive results in your life.

Your assignment for this exercise is to put measures in place to determine whether or not you are hitting your goals over the next three to five years, and beyond. Some parts of your personal marketing plan likely will not work. Conventional wisdom holds that over 70 percent of new business initiatives fail. You have outlined your contingency plans in a previous part of your personal marketing plan, but what measures will trigger the contingency plan? If your contingency plans involve attending graduate school sometime in the future, what will make you begin to look for a program? If you are not being compensated in a way that matches your market value, what will you do?

Next, consider contingency plans for further out in your career. Is it likely that you will move to another city in the next five years? Could family changes, such as getting married or needing to take care of an aging parent, impact the career path you should take? The more scenarios you can put down on paper, think about, and plan for, the greater the chance that you will successfully navigate the most important product launch of your career: you as a college graduate. Never forget that you are managing your personal brand every minute of every day. Never forget that you will make mistakes marketing yourself. That is okay as long as you learn from them. And never forget that, whether you are marketing cars, a non-profit organization, or yourself, planning increases the likelihood of success.

Finally, this personal marketing plan should give you a good look in the mirror. Do you like what you see?

Your Task: List at least three specific professional objectives for yourself at each of the following key points in your career: at the one-, three-, and five-year marks after you graduate from college. Include your target industry, graduate school program (if applicable), level of employment (manager, director, etc.), and expected salary and benefits at each year. Then make specific contingency plans for each time period if you have not reached the objectives listed. Finally, write a one-paragraph description of how potential developments in your personal life over the next five years will impact the objectives you've listed.