

Perspectives on Learning and Business Plans—More in Common Than Meets the Eye

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In 2010, Palo Alto Software performed a survey of 2877 people and found that those who completed business plans were nearly twice as likely to successfully grow their businesses or obtain capital as those who did not write a plan.¹ Thus, a business plan increases individuals' likelihood of success.^{2,3} Along the same vein, why would you embark on developing a skill or competency or better some aspect of your learning without developing a learning plan?

The self-regulated learner would argue that you would not, and although a learning plan does not guarantee success, it can increase the likelihood of achieving your learning goals.⁴⁻⁶ This article explores the components of structured learning plans, illustrating that they have more in common with business plans than first meets the eye. Whether you are in a mentor role, helping learners think through a plan, or a learner role, trying to change or redirect your own learning, a plan can provide an organized way of approaching the task.

The motivations behind the development of a business plan are myriad but often revolve around issues of starting or redirecting a venture and addressing an issue of limited resources or expenditure of capital in the form of equipment, material costs, and development of a new technology or renovation. In all instances, the underlying theme is the management of change.

Learning plans also focus on change. They frequently revolve around such areas as development of a new skill, mastery of a new subject, or addressing a targeted area for improvement. In other words, learning plans often focus on self-regulated learning, "renovating" oneself in a targeted learning area and trying to address the issue of one's personal limitations.

The advantages to both types of plans lie in the formal analysis of one's current situation, determining pros and cons of initiating change, assessing requisite resources,

creating action, and monitoring progress throughout implementation. The goal is to create a situation that affords one the best chance to succeed.

Cohn and Schwartz⁷ outline typical components of a business plan in their review on the subject for a physician leadership audience. The TABLE compares the components of a learning plan to a business plan and provides an example of how the process might play out. Although the components are presented in a numerical order, many of these may be completed simultaneously and at times in different order.

Component 1 (Reflection)⁸⁻¹⁰

The learning plan is a reflective exercise, not just an instrument. The learner must buy into the need for a plan and be willing to commit to and assume responsibility for the plan. This process requires reflection on the current situation and review of the evidence or feedback (both internally and externally generated) that supports the notion that a plan is needed. The learner should give thought to what the goal of such a plan might be. The clearer and more defined the goal, the better one's chance is at constructing a plan to specifically address. Defining the issue or problem also entails thinking about the current situation. What is going well and what is not going well or needs to be changed? Reflecting on why the change is needed is important for the learner. How will the change be beneficial (ie, what is the learner hoping to gain by making a change)? How will the change impact other aspects of one's learning or the learning of others? Mentoring is important in helping the learner develop a habit of self-reflection by providing ongoing support, guidance, accountability, and an opportunity to externally validate and assess the process of plan formation and execution.¹¹

Component 2 (Analysis of Resources and Barriers)¹²

The contextual analysis of a learning plan explores the environment within which the learner is functioning. What is the quality and type (eg, narrative, grades) of feedback? What is valued by that environment (eg, participation, grades) and what opportunities and resources (eg, technology, people, texts) reside within the environment? How do one's current actions impact future functioning in the

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TABLE TYPICAL COMPONENTS OF A BUSINESS PLAN ^a VERSUS LEARNING PLAN		
Learning Plan	Learning Plan Example	Business Plan
Reflection	A medical student learner receives peer feedback that he is quiet in a PBL group. He is afraid to speak up for fear of being wrong, although frequently what he would say is eventually brought up by someone else in the group. He knows that some people interpret his quietness as being due to a lack of knowledge. He knows it will be important as a physician to be able to verbalize his ideas in a group setting when taking care of patients.	Strategic planning and business concept
Analysis of resources and barriers	The PBL group consists of 8 members, 2 of whom are very vocal and often speak up when no one else will. Narrative peer and faculty feedback is provided on a variety of competencies, including communication and participation. He knows that he has always been quieter in group settings, but he recognizes that he has good ideas and believes his knowledge base is strong. He recognizes the importance of being able to share his ideas and knowledge with the group and knows he has a better chance of speaking up if he does it early in the session. The longer he waits, the harder it is.	Market analysis and competitive analysis
Strategic thinking	The plan he decides to pursue involves trying to speak up at least 3 times during each 2-hour session. He plans to ask a few of his peers to provide feedback on how he is doing and to help encourage and, if needed, prompt him. If his plan does not work, he plans to seek advice from his faculty advisor on other strategies he could use.	Operations plan and financial plan
The plan	He writes down his plan and creates a log with which he can track the number of times he speaks each session.	Executive summary
Implementation and monitoring	He implements his plans for the next 5-week period of time, logging his progress. As he progresses through the 5 weeks, he finds his participation is increasing. His peers give him verbal feedback that they have noticed a change. He finds it less stressful each week to speak up. His plan appears to be working.	Implementation plan and business strategy

Abbreviation: PBL, problem-based learning.

^a Modified from Cohn and Schwartz.⁷

environment? What are changes likely to accomplish in the environment? Such reflection may point out the need to seek alternate learning venues. Reflection on personal strengths and weaknesses and how these will impact the design and implementation of the plan is important. What are the pros and cons to addressing the issue that is the target of the learning plan? Is change feasible given the context or working environment?

Component 3 (Strategic Thinking)¹³

Logistics planning asks the learner to consider self-efficacy. What factors will help the learner persist in carrying out the plan or what obstacles might impede one’s motivation? How does the learner feel about his or her likelihood of being able to implement the proposed plan? What is the learner’s actual commitment to change? Is the plan able to be reasonably accomplished within the time frame set and are the outcomes measurable? The more concrete and doable the plan is, the more likely the learner can bring all resources to bear and successfully implement it. A commitment to and prioritization of the plan is important in order to realize potential benefits. The learner also needs to think about what can be done if the initial plan of action is unsuccessful (contingency planning). The plan should not compromise currently successful learning strategies. What foreseeable factors will impact success or failure of the plan? How can one link the plan to prior and potential future learning?

Component 4 (The “Actual” Plan)

A concise summary of the learning plan represents a clear articulation of learning objectives and specific strategies for implementation and monitoring. In a formal educational setting, this may be the written product that represents the plan. Utilization of a template may be helpful for the novice in facilitating consideration of the important aspects of plan development and implementation.¹⁴

Component 5 (Implementation and Monitoring)^{15–18}

Implementation of the actual learning plan should be guided by feasibility, clarity of purpose, and a timetable. Measurable outcomes need to be anticipated and time allotted for periodic reassessment of how the plan is proceeding. During and after the implementation of the plan, the learner needs to consider how he or she will assess the “service value” of whether the plan is working or not (ie, self-monitoring strategy). This involves thinking about types of feedback to obtain to evaluate one’s progress and determine the plan’s effectiveness in directing learning. Information-rich feedback in the setting of well-established performance standards will allow judgments to be made regarding learning needs. This involves being aware of the environment in which one is functioning, using possible feedback opportunities that exist within that context, and initiating potentially new feedback opportunities that currently do not exist. The learner is challenged to consider specifically the learning plan’s goals to ensure the

monitoring and evaluation strategies are appropriate to judge progress or the lack thereof.

There are several potential pitfalls to developing and implementing both business and learning plans. A lack of clarity and focus can derail the best of intentions in both arenas. Both plans should not be viewed as static documents; instead, they should be open to periodic reevaluation and modification if necessary. It is sometimes the journey and not the destination that can be important. There may be difficulty in selling a business plan or protocol to an investor. Similarly, there may be difficulty at times for learners to be truly convinced that a plan is needed or that they are capable of carrying out the plan. The learner ideally should be the main investor in the plan.

The best business plans, according to Sahlman,¹⁹ are like movies that highlight the people, opportunity, context of regulations, demographic and economic trends, and the risks and rewards from multiple angles. To paraphrase, the best learning plans are like movies that highlight the learner, an opportunity to change or become better, a context or environment, and an assessment of risks and benefits from multiple angles. Both represent calls to action that require some careful upfront reflection, analysis, buy-in, and change. And in the words of social psychologist Kurt Lewin, “If you want to truly understand something, try to change it.”

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