



Personal development is a lifelong process that requires balance.

## Invest in Yourself

BY DANIEL W. WHITE

**W**hat is the best investment you can make? According to billionaire Warren Buffett, it is in personal development: “The most important investment you can make is in yourself. Very few people get anything like their potential horsepower translated into the actual horsepower of their output in life. Potential exceeds realization for many people. ... The best asset is your own self. You can become to an enormous degree the person you want to be.”

Unfortunately, many people don't invest in themselves past their formal education. They may make good grades in high school and college, but after they enter the workforce they stop learning and trying to better themselves. In fact, according to the Survey of Public Participation in the Arts conducted by the National Endowment for the Arts, only 54 percent of Americans in 2008 reported having read a book in the previous year.

Education is a principal part of career development, but it is different than personal development. In formal education, a person typically learns to master a specific, defined body of knowledge, while—in the words of Buffett—personal development is about becoming “the person you want to be.” For example, while you may earn a degree in chemical engineering or English literature, you don't automatically gain strategic-thinking abilities or emotional intelligence. You know when you've graduated with a degree, but how do you know what personal development can help advance your career prospects?

Alongside and following your academic training, then, consider questions such as: How can I become the person I want to be? How can I develop myself? and How can I set myself up for future career growth? The answers lie in a simple process that will look different for each person.

### Identify and assess

The first step is identifying the specific areas that need to be developed and then assessing yourself in those areas. There are three primary ways to gain that critical insight.

**Self-reflection.** The Stanford Graduate School of Business Advisory Council recently rated self-awareness as the most important capability for leaders to develop. Often, businesspeople feel they are too busy to take the time for self-reflection. But they do so to their detriment.

Soft-skills expert Bruce Tulgan emphasizes conducting “regular, productive, honest self-evaluation against clear standards.” Taking the time to be honest about your strengths as well as your weaknesses, and evaluating yourself against external standards—not just your own opinions—is a powerful tool for personal growth.

**Input from others.** We often are blind to things that others see quite clearly. That’s why we need honest feedback from others. That either can be through formal feedback or input in an informal setting. The most common method of formal feedback is a yearly review with your manager, but tools such as 360-degree assessments also are a great way to get honest feedback (including from individuals other than your manager).

Many times, however, it is difficult to get regular formal feedback, so finding a way to receive informal feedback is essential. An effective way to do so is to ask a close friend

or co-worker for an honest opinion. Say something like, “I really want to better myself and I would value your honest input as a friend. What would you say that I am really good at? What are some things I do that might be hindering my future growth?”

As you ask for input from others, remain open-minded and humble enough to listen to what you may hear. We all have strengths, so acknowledge what you do well without getting a big head. And we all have weaknesses, so accept those areas without defensiveness and consider them potential opportunities.

**Self-assessments.** In addition to getting input from others, self-assessments can be quite helpful in self-reflection. Many people are familiar with personality assessments, such as the MBTI or DiSC, which can help us better understand our natural tendencies. Other self-assessments, such as the StrengthsFinder, help us understand the unique strengths we possess.

Gathering input from several sources helps us get multiple viewpoints, much like the multiple mirrors at a tux or dress shop enable you to see yourself in new ways (even some ways you may not like seeing).

### Leverage and build

After assessing yourself, it is natural to feel overwhelmed by all of the input. At this point, narrow the scope and select the few areas on which you would like to focus. People often try to do everything. By doing so, you can’t pay enough attention to any one thing. To make significant progress, narrow your focus to two to four goals. That will enable you to keep those few, significant things front-of-mind and make progress.

When setting goals, many people will focus immediately on the weaknesses. That’s human nature, but some practitioners question that approach.

Strengths-based coaching postulates that improving people’s strengths is more effective than lessening their weaknesses. This approach brings a needed balance to the tendency to focus just on the bad.

However, as the *Harvard Business Review* article “Strengths-Based Coaching Can Actually Weaken You” emphasizes, a balanced approach is necessary. People do have weaknesses, and it is not helpful nor fair to simply ignore the bad.

Once you know where you want to focus, the paths to developing yourself are as varied as the ways people learn. Whether it’s taking a class, reading a book, finding a mentor, seeking coaching, joining a club, or volunteering in an area that builds a particular skill, there are as many options as you can dream up. Make sure you keep the end in mind because that will help ensure you come away with the outcome that is important to you.

### Rinse and repeat

As you work on personal development, you may reach plateaus or even regress in some areas. The key is to take a long view of your growth; you won’t become the person you want to be in a few months, or even years. Continue to get input from those around you, asking them to hold you accountable to your goals and seeing if you are in fact moving toward them.

As you progress, you may find it necessary to set new goals because this is a lifelong process. No one ever “arrives” at a state of perfection. Those who are successful consider personal development a way of life, not a destination.

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