

## Business Education

### Preparing Vision, Mission, and Value Statements

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Most decision makers work hard to identify, reflect on, and create ideas that structure their organizations current purpose and ultimate direction. This is simply good planning. The intent of these ideas is to clarify the priorities of the business and to give a long term trajectory of action so that the intended goals of the organization are not only identified but achieved. It has been standard practice for these ideas to be captured in statements of vision, mission and values. When developed and accepted by the organizational staff they represent priority statements that ultimately guide the day to day work of the business. The following information is intended to be a quick reminder and refresher on how to build these statements of guiding principle. Each statement has a different purpose but also maintain an interconnection with all three being helpful and necessary to clarify and reflect the subtleties of the organization.

#### **Vision Statement:**

A vision statement represents the overall goal or purpose of the organization and is described with a global or high level order of words. The statement should be original and peculiar to the organization written in concise terms that are both attractive yet realistic. These statements represent the ideal state of affairs, identifying the future position of the business that the staff are committed to.

Here is the vision statement of the Disney Company. Note that the statement is concise yet broad in its intent: **“To Make People Happy” – The Disney Company**

Some might argue that the vision statement is too broad in nature and difficult if not impossible to measure. Never the less, it represents the global direction of that company.

NIKE has created a vision statement that is specific to its business and yet is structured to influence a large array of people: **“To bring inspiration and innovation to every athlete in the world.”**

This vision statement is carefully worded, has broad scope intent yet works at some level of measurable attainment.

The following is the mission statement from Coca-Cola Company: **“To refresh the world, inspire moments of optimism and happiness, to create value and to make a difference.”**

This statement is concise and suggests actions concerning how the vision is to be attained. It answers the questions of what and how the internal company will impact the

external constituency. In addition, the Coca-Cola Company makes an effort to set the vision and over arching directions for the business.

- People: Be a great place to work where people are inspired to be the best they can be.
- Portfolio: Bring to the world a portfolio of quality beverage brands that anticipate and satisfy people's desires and needs.
- Partners: Nurture a winning network of customers and suppliers, together we create mutual, enduring value.
- Planet: Be a responsible citizen that makes a difference by helping build and support sustainable communities.
- Profit: Maximize long-term return to shareowners while being mindful of our overall responsibilities.
- Productivity: Be a highly effective and fast-moving organization.

These statements are cogent, directed to the future and capture the high order purpose of the organization. The statements fit the business and are motivational yet attainable.

### **Mission Statement:**

The mission statement consists of those actions that allow the organization to achieve its vision. The statements are separate but connect action to vision. When preparing the mission statement, it is helpful for the decision makers to consider: (1) what is to be accomplished to translate vision into action, (2) how the activities will be carried out, and perhaps (3) for whom are these actions geared. Creating the mission statement generally represents internal actions designed to impact external groups.

The mission statement for the Disney Company is rather lengthy but basically addresses the purposes of a mission statement.

The mission statement of The Walt Disney Company is to be one of the worlds leading producers and providers of entertainment and information. Using our portfolio of brands to differentiate our content, services and consumer products, we seek to develop the most creative, innovative and profitable entertainment experiences and related products in the world.

The mission statement of Chevron is more traditional in that it is short, direct and works to capture a theme related to its vision. The Disney Company does so also but in a more detailed fashion: "...to be the global energy company most admired for its people, partnerships and performance."

### **Value Statement:**

The value statement presents the core priorities of the business and reinforces or sets the tone of the culture of the organization. These statements reflect the core beliefs, values and code of conduct that the staff hold important. These values should be lofty but

serious and are based on ethics geared toward goodwill. Value statements start by looking at outside influences but determine how the inside group will respond. This code protects the organization by a management philosophy that predetermines pressures, fears and threats and how the organization confronts such.

The Disney Company has values that are unique to its organization and speak to their philosophy of creativity and innovation:

No cynicism – nurturing and promulgation of wholesome American values – creativity, dreams and imagination – fanatical attention to consistency and detail – preservation and control of the Disney magic.

The Coca-Cola Company uses its values as a compass to describe how they behave in the world:

- Leadership: The courage to shape a better future
- Collaboration: leverage collective genius
- Integrity: Be real
- Accountability: If it is to be, it's up to me
- Passion: Committed in heart and mind
- Diversity: As inclusive as our brands
- Quality: What we do, we do well

Here is the value statement from Chevron:

Our Company's foundation is built on our Values, which distinguish us and guide our actions. We conduct our business in a socially responsible and ethical manner. We respect the law, support universal human rights, protect the environment, and benefit the communities where we work.

Note that this statement is concise, represents the organizations core values and sets the tone for the staff and their conduct. These values are higher order and focus on how the internal staff will respond to the external environment. They are passionate but possible.

### **Conclusion:**

Vision, mission and value statements are helpful guides for a business committed to effective service. The vision statement sets the overall goal of the organization at its most ideal state. The mission statement represents those actions necessary to carry out the vision and focus on what is to be accomplished. The value statements consist of lofty statements of belief and establish the code of conduct. These three statements have separate purposes but an intimate connection to assist the staff in moving the organization forward.