

Vision, Mission, and Values Definition

Vision Statement Definition

Visions Statement Defined: A corporate Vision Statement sets a dynamic and compelling view of the corporation at some point in the future. It is an emotional driver to some “big idea” or challenge that drives those in the corporation toward it. It is not intended for those outside the company. It is not a goal, as they should be SMART, but rather it can be a wild, crazy, and even unattainable idea, as long as it provides a deeply emotional drive to accomplish something great that those in the organisation can get behind and drive toward.

It is a mental picture of what lies at the end of a road never travelled before, and it articulates the *future* status of the business. Another way of looking at a Vision Statement is that it is part one of a two-part description of the overall intent of the business. The Vision Statement describes the future: where the business is going or where management wants it to go. While the Mission Statement, part two, describes today: why the business exists today and/or what management is doing to pursue the vision of the future. Together they provide direction for the business by focusing attention on doing things day-to-day to accomplish the mission, while taking steps to pursue the vision of the future – the long-term business intent.

Examples:

- We are the number one provider in outdoor equipment in the world.
- We are the global leader in improving the health and lives of people.
- We nurture the Australian dream of small business ownership to strengthen and enrich our community.

Step 1: List ideas for a vision for your company. Pick a point in the future, 3, 5 or 10 years from now. What do you envision for the company, yourself, the people in it? Don't be limiting, be creative and think “out of the box” and shoot for the moon! Keep in mind, there are no wrong answers, only the right answers for you!

Some things to consider when defining this vision are:

- Financial Impact: The profit and income of the company and your personal income and net worth.
- Personal Impact: What will attainment of the vision mean for you personally?
- Recognition, reward, acclaim, or more time with family, friends and loved ones?
- Size and growth of the business: Will it be ever growing with hundreds of employees with regional, national or global reach or a small firm with limited employees and geography?
- Culture of the business: Will it be focused on staff and “family” or on serving the customer? Will it be governed by rules and processes or by innovation and change?

Step 2: Now use the above to draft a vision statement (a single sentence) that captures the creative ideas in a compelling manner for driving your company forward.

Note: Create these statements with your board, key staff or team to gain consensus and buy-in, then publish and communicate it. The value of doing it this way is that the mission is shared, and those who participated feel personal ownership of the Mission Statement - everyone owns the result. From a Business Planning or Business Model perspective the Vision Statement is usually listed first, followed by the Mission and Value statements.

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Mission Statement Definition

Mission Statement Defined: A corporate Mission Statement defines what the corporation does, who it serves, and how it serves (creates value for) its clients. It is designed to provide clarity of focus and direction for those in the company and answers the questions of who we serve and how. It also creates clarity of value for those outside the company and answers the question of whether this company can be of value to me and/or my company.

The Mission Statement should be created, and published, as a means of giving the members of an organisation, associates, stakeholders, and customers a uniform perception of the purpose of the business. The business purpose is an expression of the reason why the business exists.

Examples:

- To bring affordable outdoor activities and water sports opportunities to all through the use of an environmentally friendly Mount Roland Centre.
- PAS improves your key operating objectives for reliability, safety and productivity by empowering people with process knowledge and information to drive maximum returns from plant assets.
- The BEC provides the counselling, education, connections and resources required for business success for small and start-up companies with a focus on women-owned, minority-owned and other underserved and aspiring businesses.

Step 1: Develop answers to the three components of the mission statement for your company:

1. What do we do? What are our products and services?
2. Who do we serve? Who finds these products and services of value?
3. What value do we provide? What business problem, human need, or desire do our products and services fulfil?

Step 2: Draft a mission statement (one or two sentences) that captures the above components in a compelling manner for your company. Note: It may take several drafts.

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Values Identification

Corporate Values Defined: Corporate Values are a company's ethical and moral compass and decision making foundation. They are the ideals and ethics that management holds dear. They drive decision making in that they are constantly referred to in the decision making process. That is, when in a tough spot, the answer needs, first and foremost, to be consistent with the company values. They are generally for both internal and external consumption. They tell those in the company how things are done and those outside the company why they want to be associated with this company. Corporate values are best when they are few in number (between 5 and 10) but high in meaning and lived daily.

Business ethics cross many subject areas and are based on broad principles of integrity and fairness regarding issues such as accounting practices, product quality, customer satisfaction, employee wages and benefits, local community and environmental responsibilities, etc. If you could sum Values / Ethics up in one other word it would be *integrity*.

Some reasons to define your Company Values are:

- define accepted / acceptable behaviors
- promote high standards of practice
- provide a benchmark for employees to use for self-measurement
- as an indication of company maturity

A solid ethics statement, documented as the Company Values Statement, creates team commitment and understanding relative to how the company desires to operate, and gets you categorized as having "good intentions". It enables your team to operationally focus accordingly, and it enables others who read it to understand how the top of the organisation visualises the ethics of the company.

Step 1: For each of the values listed below (next page), indicate either...

A – Absolutely Critical and Essential. These are required fundamental values that are of critical importance to you and are essential for your business.

B – Important but not essential. These are important values that have a strong meaning for you, but you don't see them as essential to your business.

C – Not important or only somewhat important. These are good values, to be sure, but they are not that important to you and are not the ones you believe are essential to our business!

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Add any other values you feel are missing from the list.

Accessibility	Creativity	Honour	Responsibility
Accountability	Credibility	Humour	Responsiveness
Accuracy	Customer Focus	Initiative	Results
Achievement	Customer Satisfaction	Innovation	Risk Taking
Adaptability	Customer Service	Integration	Safety
Ambition	Decisiveness	Integrity	Service
Attention to Detail	Dependability	Intelligence	Speed (of Operations)
Balance	Determination	Investment	Standardisation
Belief	Discipline	Leadership	Success
Care	Dedication	Learning	Systemisation
Change	Diversity	Loyalty	Teamwork
Cleanliness	Drive	Openness	Timeliness
Collaboration	Education	Ownership	Togetherness
Coordination	Efficiency	Passion	Tradition
Consistency	Energy	Partnership	Transparency
Consensus	Enthusiasm	Persistence	Truthfulness
Commitment	Excellence	Positivity	Trust
Communication	Fun	Pride	Understanding
Competitiveness	Fairness	Professionalism	Unity
Concern for Environment	Generosity	Punctuality	Other:
Confidentiality	Getting the Job done	Quality	Other:
Continual Improvement	Harmony	Regularity	Other:
Control	High Performance	Reliability	Other:
Courage	Honesty	Respect	Other:

Step 2: For each of the values you marked with an A in Phase I, list and organize them into groups of similar or related words. You should have between 3 and 10 groups. A value may appear in more than one group.

For example: Integrity, truth, honesty, honour, openness, respect.

Step 3: Once grouped, identify the overarching theme of the group. For example, the example group above might have a theme of integrity (because that is the value that resonates most with you). Now create one statement or paragraph that represents the group and provides a definition of what that means to you.

Examples:

- **Accountability:** Working to clear mutually accepted responsibilities. Hands-on management and decision making. Accepting appropriate rewards and consequences.
- **Adaptability:** We will embrace change whether it be in Market, Customer or Company requirements, these changes being seen as an opportunity to learn, develop and grow.
- **Commitment:** We put our whole mind, heart and strength into all we do.
- **Community Impact:** We mobilise our supporters and partner with others to promote and demonstrate benefits behind our cause in tangible ways to make a real difference in the communities we serve.

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- **Dedication:** Our earnest commitment to providing the highest quality of service for our clients. We achieve total customer satisfaction by always putting our clients first and understanding what they want and delivering it flawlessly.
- **Determination:** We commit to perform, even if barriers stand in our way. We deliver. We know we can count on each other to achieve our goals.
- **Excellence:** We choose to be the best, give our best and do our best. We must constantly strive to achieve the highest possible standards on our day-to-day work and in the quality of the goods and services we provide.
- **High Performance:** Constantly meeting or exceeding expectations. We are focused on continuous improvement.
- **Innovation:** We strive to develop new ideas and continuously improve the way we do business. We outdo ourselves each day.
- **Integrity:** We do what we say we will. We show respect for our clients and partners by being open, truthful and honest in all of our business dealings. Behaving ethically, safely, honestly and lawfully.
- **Responsibility:** We must continue to be responsible and sensitive to the countries, communities and environments in which we work and always ensure that what comes from the people goes back to the people many times over.
- **Results focused:** Together we achieve positive and sustainable results for each other and our stakeholders.
- **Success:** Achievement of results despite barriers with continued monitoring of performance and standards, and being prepared to make challenging business and people decisions.
- **Teamwork:** We are team players that operate to a single set of goals; we each accept our individual responsibilities and work together to improve the success of our company and the interests of our clients.
- **Unity:** We must work cohesively with all our colleagues within our organisation and with customers and partners building strong relationships based on tolerance, understanding and mutual co-operation.