



UNLEASH THE POWER OF YOUR PURPOSE

Design your mission and vision statements

THE LEAD ICON



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“Your Mission creates FOCUS.
Your Vision provides DIRECTION.
Your Values define BEHAVIOUR.”

Successful businesses use key elements like corporate mission, vision, and values statements to guide the company culture, direction, coordinate operational efforts, and attract both current and potential customers. It is crucial for a business leader to re-evaluate the company's statements to accurately reflect its identity as the business changes, grows quickly or expands its product offerings. It's also an identity marker for the growing number of job seekers, employees, customers, and stakeholders who want to be associated with organisations that share their values.

When re-evaluating your mission and vision statements, it's important to include your team in the process. By including key talent from various organisational departments in the creative process, greater perspectives, insights, and perhaps even recurring themes about the company will emerge as a result, which can then be assessed throughout the process. A diverse team can offer new perspectives that may be more applicable in the business world of today and complement conventional ways of thinking.

Faced with the day-to-day responsibilities of running a company, even the most experienced business leader can lose sight of the company's mission and vision. Over time, a company can forget its core values and remain too focused on surviving in today's competitive environment.

Simply having a set of words on a plaque that hangs on the wall or used as a tagline on your website is meaningless unless they are brought to life and become part of the fabric of the company. And it all starts at the top.

Start With the Mission

Because it serves as the foundation, start with the mission statement first. The statement ought to be a succinct justification of the company's existence and its greater goal, such as a good or service, and it must be framed with passion and empathy. A compelling mission not only unites your employees behind a common goal, but also facilitates communication between the business and other stakeholders and the needs of the general public.

The mission answers these 4 questions:

- Who are we?
- What do we do?
- Who do we do that for?
- How do we do that?

If your mission has a clear focus, it doesn't need to have multiple pages in length. According to Inc.'s "5 Tips for a Useful Mission Statement," it should only be one to two sentences. A step further: A well-written mission statement could double as your slogan. By keeping it concise, it not only makes it clear what you do but it's more memorable externally.

You would think that if your mission statement describes the purpose of your business and your reason for starting, that it must be unique. But many small business owners are so worried about making their mission statement concise or really don't know how to efficiently describe their business' value proposition. If your first attempt doesn't spell it out, ask clarifying questions with the goal of being more specific.

Examples

IKEA

Mission Statement: Offer a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible will be able to afford them.

Vision Statement: To create a better everyday life for the many people.

Why it Works: IKEA's mission statement is clear and to the point, using words that embody the attributes of functionality, affordability, and design that IKEA products have. Their vision statement focuses their mission statement onto one singular purpose, and both statements employ inclusive phrasing that emphasizes the organization's commitment to being accessible.

Tesla

Mission Statement: To create the most compelling car company of the 21st century by driving the world's transition to electric vehicles.

Vision Statement: To accelerate the world's transition to sustainable energy.

Why it Works: Their mission statement clearly defines their core goal, then communicates how they intend to accomplish that goal (hint: look for directive words such as "by" to recognize this). Its vision statement uses clever diction to enliven their lofty aspiration and showcases their drive for sustainable energy and how that goal steers the organization.

Nike

Mission Statement: Create ground-breaking sports innovations, make our products sustainably, build a creative and diverse global team, and make a positive impact in communities where we live and work.

Vision Statement: Bring inspiration and innovation to every athlete* in the world.

*If you have a body, you are an athlete.

Why it Works: Their mission statement effectively summarizes what the company aims to do and how they aim to do it. It uses diction that outlines the company's underlying values: innovation, sustainability, diversity, and community. It is the vision, however, that drives the success of these statements. While capturing the goal for Nike as a brand, it also stands up against body-shaming and is a powerful call for inclusion. Resultingly, their vision statement is transformed into a moving sentiment that resonates with all who read it.

Now Tackle the Vision

A compelling vision statement expresses the company's higher aspirations and goals in support of its mission and is forward-looking. Employees can better understand business decisions and how their actions affect the business and its goals with the help of a vision. Business leaders can foster enthusiasm, direction, and alignment within the organisation to accomplish short- and long-term goals by sharing their vision and getting employee buy-in.

With a vision you make your mission more concrete. You predict how your company will develop in the future. In the vision, you describe how you view outside world developments that you expect to happen and are important for your company, but on which you have no influence. Also, you try to gain insight into what will happen to your customers in the coming years by asking questions or doing market research. You record all this in a vision. A vision is often written for a certain period of time. Periodically, you evaluate and adjust it, if necessary. Also, you always check whether the vision is still in line with the mission of the organisation.

Examples

LinkedIn: Create economic opportunity to every member of the global workforce

Oxfam: A vision of the world that is just and sustainable

THE LEAD ICON: We are dedicated to creating vibrant and prosperous economies driven by resilient, purpose-driven and growing businesses.

Difference between Vision and Mission

The central difference between mission and vision statements is the timeline it covers. Though there can be overlap, a mission statement tends to define what the organization is currently doing, while a vision statement is essentially the final goal of what they'd like to accomplish. In short, the mission is the what and the how, and the vision is the why.

A vision statement is a desired long term FUTURE state that doesn't exist yet. It invites your employees, customers, and everyone else to contribute and become a part of it. A mission statement is how the company chooses to pursue its vision and is more specific and relates directly to the company's target audience(s), products and services.

And Last but Not Least – Values

The mission and vision statements should be supported by at least five core values. The guiding principles of a business act as a moral compass for the business and all team members. They inform and direct all business decisions, and specify the expected behaviour of everyone. Despite the fact that leaders set the tone for business values, it is crucial to take into account employee perspectives because they are the voices and heart of the organisation. A better understanding of their priorities will be possible thanks to information obtained from employee surveys.

To help ensure that everyone is moving in the same direction, it is important to give employees both electronic and printed copies of the value statements that can be posted in common areas, workspaces (home and office) and online culture assets for remote team members as constant reminders. In business or group meetings, decision-making, development and performance meetings, and reward schemes, the statements need to be front and centre.

Conclusion

Today's leaders no longer dismiss culture and values statements as fluffy, feel-good sloganeering – they understand that culture is just as much of a competitive asset for the organization as any piece of real estate or intellectual property, and equally deserving of investment and development. Strong cultures aren't a result of luck, or being in a "hot" industry – they are the product of deliberate policy and continuous feedback and reinforcement.

Mission and vision statements play a central role in this because they set goals for what you want your culture to accomplish and reinforce. While the real work of building a culture will be done by the countless small choices and decisions made by individual managers and employees, it is your mission and vision that will guide them – if you define and communicate them clearly.

When done right, the difference between mission and vision statements is apparent and both are powerful and important for your organization. They unify efforts, acting as a signpost that continually focuses everyone's efforts on the things that truly matter to the company.