Mission, Vision, Values

Every company has core beliefs that are used to inform the industry and consumers what the company is all about. Certain industries, such as healthcare, require certain statements such as a Mission Statement. However, most businesses have the following statements about the company that are used to describe the company’s beliefs and intentions:

* **Vision** – What the company wants to achieve
* **Mission** – What the company does to achieve vision
* **Philosophy** – How the company carries out its mission
* **Core Values** – Principles by which the vision is achieved
* **Motto** – Simple statement that is permanent & reflects company belief
* **Slogan –** A statement that changes with the times, meant to provide summary of company and its services
* **Tagline –** The company philosophy in a nutshell

Each item provides information to the consumer, the industry, investors, and stockholders about whether the company is one in which one might wish to patronize or invest in.

These statements can be a daunting challenge because, for the most part, once you declare one, it is not really able to be changed, except maybe through extraordinary circumstances such as a merger or bankruptcy. You need to take the requisite time to reflect on what your business is, what you want for your business, and how you want your business to be perceived.

A vision statement defines your company both now and in the future. It is the statement that describes what you see your business ultimately becoming and doing. For example, if you sell shoes, maybe your vision states, “To make the most comfortable shoes for all the world to walk on a cloud.” Or is you make certain types of sneakers for sports, “Propel athletes toward their goals.” Another example, an early Microsoft vision statement was "a computer on every desk and in every home."  Vision statements are future-based and meant to inspire and give direction and inspiration to employees of the company rather than customers.

Ultimately, the vision statement is what you eventually see your business becoming. A vision statement describes the desired long-term results of your company's efforts. Given the impact that a vision statement can have on a company's long-term success and even its bottom line, it is worth taking the time to craft a statement that synthesizes your ambition and mobilizes your staff. You are encouraged to use the company statement questionnaire to help inspire thoughts and ideas that can help lead you to forming the right vision statement for your company.

You should not be confused with a mission statement. Mission statements are based in the present and designed to convey why the business exists to both members of the company and the external community.  A mission statement is a simple statement that explains your company’s goals. It’s a summary of what your company does for its customers, employees, and owners. It explains how you do what you do. It focuses on why your company does what it does. The mission statement relates to the vision by describing what your company is doing now to allow for the vision to be fulfilled in the future.

A company philosophy is the fundamental belief principle the company is based upon. It is what guide how all other things are carried out: the vision, the mission, and the core values are all inspired by the philosophy. For example, the parent company for Corporate Business Resource (CBR) is Another Way Holdings (AWH). The philosophy for AWH is “Personal accountability and responsibility of oneself in service to others.” This philosophy is reflected in the vision, mission, and core values. The mission is charged with creating a culture of personal accountability to achieve the vision of being an example and new standard in conducting business.

*The philosophy inspires the vision, the mission is the means by which the vision is achieved, and the core values (that are characteristics of the philosophy) are the behavioral methods by which the mission is carried out.*

*How* you go about conducting business to make money is as important as *doing* business to make money.

The principles in a company's philosophy have to come from, and be true to, the founder or CEO as a person. It is your company; you have to set the tone and example. If your philosophy and core values go against your nature, the company will not succeed. For example, if you feel everyone should do their part to make the whole company successful, but your company values are such that employees are accommodated and not accountable to the team, then that conflict will fail. For a philosophy to really be actionable, it should be succinct, something any employee can hold in mind when they come to a decision-making crossroads.

As the founder and owner of your company, you should extrapolate your values by running through a number of hypothetical scenarios. Create quandaries for yourself, in which there are tradeoffs between profits, customer experience, and ethically questionable practices. See how you think the company should behave in each of these circumstances and a picture of your values will begin to emerge. Other exercises can include brainstorming what words or concepts you want people to associate with you and your company, or perhaps more tellingly, seeking out your biggest critics and soliciting their input.

Core values shape your company’s culture. But choosing them should be given consideration to what you envision your company to be. It’s easy to say you want integrity and honesty as values in your company, but how do those values reflect your vision and mission are another matter. Your values should be characteristics of your philosophy that guide your mission to achieve your vision. For example, if you sell shoes, Leadership is not an appropriate core value to have.

Here you can find a list of a number of list of potential values you may wish to consider as part of your company’s core values. There is no set number of values you can choose, however, you don’t want to go overboard. Five is a nice round number, but if you chose ten it isn’t wrong. You just don’t want so many that they volume of values loses their individual impact.

Once you have decided on your core values, you will want to define them. For example, if you choose Leadership as a value, you want to define for your employees, the industry, and your consumers what Leadership means to you and how it is used in your company. Leadership can be a method to set an example, a means to inspire others, or a guide for righteous behavior, among so many other concepts. Having a short 1 or 2 sentence description allows everyone to know what your definition of Leadership and what is expected of those in the company as the practice Leadership as a core value of the company.

The final statements for your company are how everyone will know you. These are the slogan and motto. The motto is a permanent statement that describes your company in a single statement. If should reflect the mission of the company while being consistent with its philosophy.

Some companies also employ a tagline. This is a permanent simple statement of only a couple or few words. It is a statement that when heard, instantly associates your company and brand. A company tagline is a powerful way for businesses to implant their brand in customer’s memories by giving them a unique and thoughtful phrase. Taglines represent the baseline values of each company that creates them. They are intended to represent the company brand for as long as it exists. Think of the tagline as the company philosophy in a nutshell. Example taglines can be found here. <https://www.brandsandtags.com/101-best-slogans-list.html>

The slogan is more of a marketing tool. It is not permanent and should change with the times. When there is a cultural change or new social expectations, the slogan should adjust with them. A slogan defines a company’s new product or service in accord with the underlying core values. For example, a business that cares for animals with the tagline of “All Creatures Matter” could come out with a jacket that is completely synthetic and not made from any animals. Their slogan for this jacket could be “Enjoy the fur, not the animal”. As you can see, a slogan will definitely change as the company creates new products and services, while the tagline will mostly remain the same.

The statements of your company will define your company, develop a culture within your company, and create a perception of your company. Take care as you develop these statements, as they will have a a long lasting impact on your company and the business it conducts.