

Business Tip of the Month

...from the desk of the Client Services Coordinator

Mission and Vision and Values, Oh My!

When it comes to creating mission, vision and value statements, many business owners feel lost, a little bewildered and possibly even fearful, just as Dorothy must have felt when she found herself in the Land of Oz.

The framework for your success is built on those three elements, and it will help if you understand each of the terms.

Your mission statement should clearly and accurately describe the reason your business exists, and its overall purpose. It can also explain the purpose of your vision and express your values.

Not only will a good mission statement tell your clients what to expect, it will inspire and motivate your staff and others who are connected to your business, so you'll want to make it convincing and easy to grasp - use pro-active verbs and keep it short enough that it can be easily repeated. Some companies wrap it up in a catchy one-liner, but most mission statements are expressed in a short paragraph.

As you create a mission statement, remember to incorporate socially meaningful and measurable criteria, and address concepts such as your moral/ethical position and public image from a business prospective. You will also want to consider your target market, your products, services and what you expect the business to achieve in terms of growth and profitability. Keep it free of jargon or industry slang and be sure to include enough information to clearly separate you from other companies.

Think of your vision statement as a snapshot of what your company will look like in the future. Created through your inspiration and imagination, your vision statement expresses your dreams and hopes for your business and answers the question, "Where do I want my company to go?"

Your vision statement describes the end picture. You and others in your company will use it as a foundation for all your strategic planning and decision making as you decide how to achieve what you've envisioned for the entire future of your company – not merely a year or two.

A valuable tool to help set the direction for your business planning and determine how you will allocate resources, your vision statement can be fun to create. As with your mission statement, keep your vision statement short so that you and your employees can remember, understand and act upon it.

Values form the cornerstone for all we do. Some examples of values are trust, family, kindness, humour, creativity, courage, intelligence, hospitality, diversity, teamwork, timeliness... you get the idea. By definition, values represent the core priorities in your company's culture – they are traits or qualities that are considered worthwhile; they represent an individual's highest priorities and deeply held driving forces and beliefs.

Value statements describe actions that reflect the fundamental values held by most individuals and are declarations about how your company will value customers, suppliers and fellow staff members. If you take time with your employees to identify and define values, priorities, and direction, allowing them to contribute to your value statements, they will have tremendous impact on every aspect of your organization from providing exceptional customer service to establishing and enforcing your human resource policies.

Finally, it is important to re-evaluate your mission, vision and value statements every so often to be sure they are still in line with how your business is evolving.

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vs.10. 2010