Vision and Mission Statements

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**Comparing the Vision and Mission Statements of Walmart and AT&T Companies**

The mission and vision statements are an integral part of any organization since they provide the first step towards the company achieving both the long and short term goals. The mission statement of an organization focuses on the objectives of the business and how they can be achieved while the vision statement focuses on long-term goals (David et al. 2016). I am going to compare the vision and mission statements of Walmart and AT&T which are Fortune 500 companies and that have been at the top of the list.

**Walmart Mission Statement**

The mission statement of Walmart is” To save people money so they can live better”. The mission statement of the company directly relates to the strategic decisions and which is synonymous to their slogan “Save money. Live better” (King et al. 2010) The principal value of the mission statement is the component of saving people money which is exhibited by low selling prices for their goods. For example, a customer would spend less money from buying directly from Walmart’s store as compared to buying the same product from a high-end store.

**Walmart Vision Statement**

The current vision statement of Walmart was incorporated in the year 2017 during a community meeting. The mission of the company is to “Be the destination for customers to save money, no matter how they want to shop”. The principal value is the emphasis of the company on being flexible to accommodate all of its customers.

**AT&T Mission Statement**

The mission statement of AT&T company is “to exploit technical innovations for the benefit of the company and its customers by implementing next-generation technologies and network advancements in AT&Ts” (AT&T Mission Statement 2020). Based on this mission statement, it is clear that the principal value is to ensure customers attain full benefits from its technological functions. The company values its customers and this has inspired its progressiveness.

**AT&T Vision Statement**

The vision statement of AT&T company is “to enrich the customers’ personal lives and to make their businesses more successful by bringing to the market exciting and useful communications services, building shareowner value in the process.” Just like in the mission statement, the principal value of the AT&T company vision statement is also focused on adding value to the lives of their customers. This value ensures that customers are provided with reliable communication channels.

When comparing and contrasting the mission statements of Walmart and AT&T companies, it is clear that both missions are essential in indicating what the companies are doing to fulfil short-term objectives. Although both statements serve a common goal, the difference in their composition is evident. The Walmart mission statement fails to meet most of the components that are required for a mission statement (King et al. 2010). For example, the statement lacks information about the products, the target markets and customers, business concept and even the employees. The AT&T mission statement, on the other hand, is more comprehensive and portrays most of the components including the products, technologies used, the customers, stakeholders and profits.

When comparing and contrasting the vision statements of the two organizations, I can deduce that Walmart’s vision statement is ideal since it is concise and clear. The statement incorporates the business while also creating a health challenge to motivate the employees. The statement is also future-oriented but should be improved to include employees and other stakeholders. While the vision statement of AT&T company is effective, it is not clear and concise and does not show the future objectives.

While having a mission statement that contains all the necessary components is vital, having a comprehensive mission statement does not guarantee high performance. However, high performance could be achieved if the mission statement expresses the intent and aspirations of employees who are working towards a common goal. Therefore, having an excellent mission statement overshadows the need for a comprehensive mission statement.

A company’s mission statement should be broad enough to accommodate all the required components. However, including monetary amounts, numbers, percentages, ratios, objectives and goals limits the components that can be included in a mission statement. On the other, the lack of numbers on the mission statement could have a negative impression of the company by the stakeholders. Therefore, a mission statement should be balanced and reconciliatory.

References

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