
Course Learning Outcomes for Unit II

Upon completion of this unit, students should be able to:

2. Correlate the characteristics of vision and mission to business success.
6. Identify the process of selecting an industry appropriate strategy.

Reading Assignment

Chapter 2: The Business Vision and Mission

Unit Lesson

In Chapter 2 of the textbook, we will have the opportunity to explore the resources needed for a corporation or organization during the creation of the vision and mission statements. The mission and vision statements can vary based on the size, objectives, and overall characteristics of an organization. For example, the vision statement for a local hamburger diner would be vastly different than a corporate-based organization, such as McDonalds. An organization's mission and vision statements can evolve and change as the corporation matures and grows. A corporation must remain agile and have the ability to be relevant to its stakeholders and customers.

Vision Statements

According to the textbook, a vision statement describes what an organization wants to be and whom it wants to serve (David & David, 2017). The vision statement is foundational and must be created before the mission and goals are developed as this defines the business. The vision statement clarifies the reason for the company's existence and how it compares to others (David & David, 2017).

Vision statements are generally short, concise, and typically one sentence in length. There are many ways a company can go about developing a vision statement. Some companies may choose to hire an outside consultant while others may ask for feedback managers and/or employees.

All vision statements are not necessarily effective. Vision statements should introduce the type of organization the company wishes to become at the very least. An ideal vision statement is focused on the future while a poorly developed vision statement would be focused on existing goals or opportunities.

At the bottom of page 41 of your textbook in Table 2.1: Vision Mission Examples, you will notice a series of different vision statements. Take a moment to review these, and reflect on which vision statement you like the most and which vision statement you like the least. Think about how these may apply to you as a consumer. Are these consumer driven statements, or are they more business centric?

One statement that may have caught your attention is the one by General Motors that reads, "General Motors' vision is to be the world leader in transportation products and related services" (David & David, 2017, p. 41). You may like this statement because it clearly indicates General Motors' products and objectives.

Mission Statements

A *mission statement* is defined as a declaration of being or an attempt to define the business. A mission statement also includes many objectives to include priorities, plans, and strategies. All organizations have the ability to develop and update their mission statement. The military uses a mission statement in every

contingency operation that is developed. Their version of the mission statement includes who, what, when, where, why, and how they plan to complete the mission.

Missions should define the following nine components: “customers, products or services, markets, technology, concern for survival/growth/profits, philosophy, self-concept, concern for public image, concern for employees”(David & David, 2017, p. 48). In addition to these components, mission statements should be inspiring and generate positive feelings about the company.

Table 2-5: Example Mission Statements (located on page 49) in the textbook lists a variety of different mission statements. Again, take a moment to review these, and reflect on which statement you like the most and which statement you like the least; this critical internal appraisal will assist you as you begin to develop your assignment for this week. Something you may have noticed is that within the author’s comments, each of these missions was missing at least one component. How would you suggest they revise the statements?

Solid Foundation

Before an organization can truly begin strategizing and planning for expansion and growth, it must first ensure its mission and vision statements are clear and solid. Every employee must be able to understand the expectations of the mission and vision statement and how to properly leverage these statements to promote the organization’s growth.

Chapter 2 is a short chapter related to content, but it is a foundational chapter related to overall strategy. Remember that every organization has a purpose and role, and each company’s uniqueness is something to celebrate through the mission and vision statements. Without these statements, organizations will be unable to develop strategies for success. The mission and vision bring unity to the organization as well as provide its employees, customers, and surrounding community with its philosophy.

Reference

David, F. R., & David, F. R. (2017). *Strategic management: A competitive advantage approach, concepts and cases* (16th ed.) [VitalSource Bookshelf version]. Retrieved from <https://online.vitalsource.com/#/books/9780134167947>

Suggested Reading

The chapter presentation below will provide you with additional information on this unit’s concepts.

Click [here](#) to access the PowerPoint version of the Chapter 2 Presentation.

Click [here](#) to access the PDF version of the Chapter 2 Presentation.