Mission and Vision Statement
Characteristics of a Mission Statement

- Defines current business activities
- Highlights boundaries of current business
- Conveys
  - Who we are,
  - What we do, and
  - Where we are now
- Company specific, not generic — so as to give a company its own identity

A company’s mission is not to make a profit!
The real mission is always—“What will we do to make a profit?”
Defining a Company’s Business

- A good *business definition* incorporates three factors
  - *Customer needs* -- *What* is being satisfied
  - *Customer groups* -- *Who* is being satisfied
  - *Technologies and competencies employed* -- *How* value is delivered to customers to satisfy their needs
Managerial Value of a Well-Conceived Strategic Vision and Mission

- Crystallizes long-term direction
- Reduces risk of rudderless decision-making
- Conveys organizational purpose and identity
- Keeps direction-related actions of lower-level managers on common path
- Helps organization prepare for the future
Missions vs. Strategic Visions

- A **mission** statement focuses on **current** business activities -- "who we are and what we do"
  - Current product and service offerings
  - Customer needs being served
  - Technological and business capabilities

- A **strategic vision** concerns a firm’s **future** business path -- “where we are going”
  - Markets to be pursued
  - Future technology-product-customer focus
  - Kind of company that management is trying to create
Mission Statement Examples and Practice
Example: Mission Statement

Pfizer is a research-based, global pharmaceutical company.

We discover and develop innovative, value-added products that improve the quality of life of people around the world and help them enjoy longer, healthier, and more productive lives.

The company has three business segments: health care, animal health and consumer health care. Our products are available in more than 150 countries.
Example: Mission Statement

Apple Computer

Apple Computer, Inc., ignited the personal computer revolution in the 1970s with the Apple II, and reinvented the personal computer in the 1980s with the Macintosh.

Apple is now committed to its original mission—to bring the best personal computing products and support to students, educators, designers, scientists, engineers, business persons and consumers in over 140 countries around the world.
The Gillette Company is a globally focused consumer products company that seeks competitive advantage in quality, value-added personal care and personal use products. We compete in four large, worldwide businesses: personal grooming products, consumer portable power products, stationery products and small electrical appliances.

As a company, we share skills and resources among business units to optimize performance. We are committed to a plan of sustained sales and profit growth that recognizes and balances both short- and long-term objectives.
Our *mission* is to achieve or enhance clear leadership, worldwide, in the existing or new core consumer product categories in which we choose to compete. Current core categories are:

- Male grooming products - blades and razors, electric shavers, shaving preparations and deodorants . . .
- Female grooming products - wet shaving products, hair removal and hair care appliances and deodorants . . .
- Alkaline and specialty batteries and cells.
- Writing instruments and correction products.
- Certain areas of the oral care market - toothbrushes . . .
- Selected areas of the high-quality small household appliance business - coffeemakers . . .
Cardinal Health is a leading provider of services supporting health care worldwide.

The company offers a broad array of services for health-care providers and manufacturers to help them improve the efficiency and quality of health care.

These services include pharmaceutical distribution, health-care product manufacturing and distribution, drug delivery systems development, . . . , retail pharmacy franchising, and health-care information systems development.
JDS Uniphase is the leading provider of advanced fiber optic components and modules.

These products are sold to the world’s leading telecommunications and cable television system providers . . .

Our products perform both optical-only functions and optoelectronic functions within fiber optic networks.

Our products include semiconductor lasers, . . . , and isolators for fiber optic applications.

In addition, we design, manufacture, and market laser subsystems for a broad range of OEM applications, which include . . .
Russell Corporation is a vertically integrated international designer, manufacturer, and marketer of athletic uniforms, . . . , and a comprehensive line of lightweight, yarn-dyed woven fabrics.

The Company’s manufacturing operations include the entire process of converting raw fibers into finished apparel and fabrics.

Products are marketed to sporting goods dealers, department and specialty stores, mass merchandisers, . . . , and other apparel manufacturers.
The McGraw-Hill Companies is a global publishing, financial, information and media services company with such renowned brands as Standard & Poor’s, Business Week, and McGraw-Hill educational and professional materials.

The Company provides information via various media platforms: books, magazines and newsletters; on-line; via television, satellite and FM sideband broadcast; and software, videotape, facsimile and CD-ROM products.

The Company now creates more than 90% of its information on digital platforms and its business units are represented on more than 75 Web sites.
FDX is composed of a powerful family of companies: FedEx, RPS, Viking Freight, FDX Global Logistics and Roberts Express.

These companies offer logistics and distribution solutions on a regional, national and global scale: fast, reliable, time-definite express delivery; expedited same-day delivery; and integrated information and logistics solutions.

With all this expertise under one umbrella, the FDX companies can provide businesses with the competitive advantage they need by providing streamlined solutions that are on the cutting edge of technology.
Vision Statement
Characteristics of a Strategic Vision

- Charts a company’s future strategic course
- Defines the business makeup for 5 years (or more)
- Specifies future technology-product-customer focus
- Indicates capabilities to be developed
- Requires managers to exercise foresight
Developing a Strategic Vision

- Involves **thinking strategically** about
  - Firm’s future business plans
  - Where to “go”

- Tasks include
  - Creating a **roadmap** of the future
  - Deciding **future business position** to stake out
  - Providing **long-term direction**
  - Giving firm a **strong identity**
Communicating the Vision—Mission

- An exciting, inspirational vision
  - Challenges and motivates workforce
  - Arouses strong sense of organizational purpose
  - Induces employee buy-in
  - Galvanizes people to live the business
Examples of Mission and Vision Statements
Empower people through great software anytime, anyplace, and on any device.
Examples: Mission and Vision Statements

Our vision: Getting to a billion connected computers worldwide, millions of servers, and trillions of dollars of e-commerce. Intel’s core mission is being the building block supplier to the Internet economy and spurring efforts to make the Internet more useful. Being connected is now at the center of people’s computing experience. We are helping to expand the capabilities of the PC platform and the Internet.
Examples: Mission and Vision Statements

**Otis Elevator**

Our *mission* is to provide any customer a means of moving people and things up, down, and sideways over short distances with higher reliability than any similar enterprise in the world.

**Avis Rent-a-Car**

Our *business* is renting cars. Our *mission* is total customer satisfaction.
Our **mission**: To give our customers the best food and beverage values that they can find anywhere and to provide them with the information required for informed buying decisions. We provide these with a dedication to the highest quality of customer satisfaction delivered with a sense of warmth, friendliness, fun, individual pride, and company spirit.
The *mission* of the American Red Cross is to improve the quality of human life; to enhance self-reliance and concern for others; and to help people avoid, prepare for, and cope with emergencies.
Examples: Mission and Vision Statements

3Com

Our mission is to connect more people and organizations to information in more innovative, simple, and reliable ways than any other networking company in the world. Our vision of pervasive networking is of a world where connections are simpler, more powerful, more affordable, more global, and more available to all.
Examples: Mission and Vision Statements

Ritz-Carlton Hotels

care and comfort of our guests is our highest mission

We pledge to provide the finest personal service and facilities for our guests who will always enjoy a warm, relaxed yet refined ambiance.

The Ritz-Carlton experiences enlivens the senses, instills well-being, and fulfills even the unexpressed wishes and needs of our guests.
Examples: Mission and Vision Statements

To be America’s best quick service restaurant chain. We will provide each guest great tasting, healthful, reasonably priced fish, seafood, and chicken in a fast, friendly manner on every visit.

The mission is to extend and enhance human life by providing the highest quality health and personal care products. We intend to be the preeminent global diversified health and personal care company.
Examples: Mission and Vision Statements

Eastman Kodak

We are in the picture business.

Wit Capital
(an Internet startup company)

Our mission is to be the premier Internet investment banking firm focused on the offering and selling of securities to a community of online individual investors.
Now it’s your turn!

◆ How to write a strategic Mission Statement

◆ How to write a strategic Vision Statement

Create a mission and vision statement that is appropriate for your business. Follow the examples from class OR search online and look at competitors mission and vision statements.

Confused? Ask for help!