

What is a Vision Statement?

A Vision Statement:

- Defines the optimal desired future state, the mental picture, of what an organization wants to achieve over time.
- Provides guidance and inspiration as to what an organization is focused on achieving in five, ten, or more years.
- Functions as the “north star” - it is what all employees understand their work day ultimately contributes towards accomplishing over the long term.
- Is written succinctly in an inspirational manner that makes it easy for all employees to repeat it at any given time.

Examples of effective Vision statements include:

Alzheimer’s association: “A world without Alzheimer’s disease and other dementias.”

Avon: “To be the company that best understands and satisfies the product, service and self-fulfillment needs of women - globally.”

Norfolk Southern: “Be the safest, most customer-focused, and successful transportation company in the world.”

Microsoft: “ To help people and businesses throughout the world realize their full potential

What is a Mission Statement?

A Mission Statement:

- Defines the present state or purpose of an organization
- Answers three questions about why an organization exists

WHAT it does

WHO it does it for

HOW it does what it does

- Is written succinctly in the form of a sentence or two, but for a shorter timeframe (One to three years) than Vision statement
- Is something that all employees should be able to articulate upon request.

Some businesses may refine their Mission statement based on changing economic realities or unexpected responses from consumers. For example, Some companies are launched to provide specific products or services: yet, they may realize that changing WHAT they do, or WHO they do it for, or HOW they do what they do, will enable them to grow the business faster and more successfully. Understanding the Mission gives employees a better perspective on how their job contributes to achieving it, which can increase engagement, retention, and productivity.

Having a clearly defined Mission statement also helps employees better understand things like company-wide decisions, organizational changes, and resource allocation, thereby lessening resistance and workplace conflicts.

Examples of effective Mission statements include:

Erie Insurance; "To provide our Policyholders with as near perfect protection, as near perfect service, as is humanly possible, and to do so at the lowest possible cost."

NatureAir: " To offer travelers a reliable, innovative and fun airline to travel in Central America."

Nissan: "Nissan provides unique and innovative automotive products and services that deliver superior measurable values to all stakeholders* in alliance with Renault."

Target: "To make Target the preferred shopping destination for our guests by delivering outstanding value, continuous innovation and exceptional guest experience by consistently fulfilling our Expect More. Pay Less. Brand Promise."