

The background features abstract, overlapping purple geometric shapes in various shades, creating a modern and dynamic aesthetic. The shapes are primarily triangles and polygons, some solid and some semi-transparent, arranged in a way that suggests movement and depth.

Innovative Entrepreneurship Theory and Practice

Lesson 11: Mission Statements

Mission statement

**Your promise
to your customers**

**Your brand's promise
to your customers**

Mission statement need

Q. Do you need a mission statement

A. No

Q. Why have one?

A. It gives you a greater chance of success

Mission statement

1. Allow your customers to understand you
2. Give a reason why the customer should choose you over your competition

Your Mission statement

- what value do you want to provide
 - what are you offering

Mission statements



Microsoft: “Empower every person and every organization on the planet to achieve more.”

Mission statements



Nike: “Bring inspiration and innovation to every athlete in the world. If you have a body, you are an athlete.”



Mission statements

“Give customers what they want, and get it to them faster than anyone else”

1. Focus on likes and interests of its clients
 - Dedicates time to learn about these ‘wants,’ to inform the designs of its products.
 - By meeting the demands of the clients when needed, it creates loyalty.
2. Emphasize on supply chain
 - To increase the speed of delivering new products faster than competitors

Ref: <https://mission-statement.com/zara/>

plans

your planning follows your goals
your goals come from your direction
your direction is decided by

- ▶ your values
- ▶ your leadership
- ▶ your vision
- ▶ your mission

values - what are our beliefs?



Source: <https://www.alps.academy/business-strategy-pyramid/>

creating mission statements

The background features abstract, overlapping geometric shapes in various shades of purple, ranging from light lavender to dark, almost black tones. The shapes are primarily triangles and polygons, creating a dynamic, layered effect. The text is centered in the white space between these shapes.

The business **mission** is what a business does,
and the **vision** is what it wants to achieve.

Mission statements

“To organize the world’s information and make it universally accessible and useful”

Do what?	organize information
For who	the world
Benefit	make it universally accessible and useful

Mission statements

“Our mission is to serve CMU the best coffee and make it a happy experience”

Do what?	serve the best coffee
For who	CMU
Benefit	make it a happy experience

Mission statements

“Our mission is to provide cheap, comfortable and environmentally-friendly transport to CM visitors”

Do what? provide transport

For who CMU visitors

Benefit cheap, comfortable and environmentally-friendly

Mission statements

Is it

- Original
- Won't need to change it
- Staff can believe in it (including you!)
- Does it fit on a T-shirt, would you wear it?

Mission statements

1. Brainstorm (group)
2. Several ideas - no idea is stupid
3. Short list
4. Select 'best'

Mission statements

*focus it around who
you would like to serve*

- What positive impact do you want to achieve?
- How are you going to do this?

Exercise: Mission statements

In groups

- What is your brand
- What is your business
- Write your mission statement

Think about your mission and what type of organization is your group's business

- in your project you should consider writing about your
 - company values
 - your future goals
 - your vision (statement)

differences between the mission & vision statements

Aspect	Mission Statement	Vision Statement
Purpose	Defines the organization's reason for existence.	Describes the future aspirations.
Focus	Present and operational	Future and inspirational
Scope	Specific and actionable	Broad and visionary
Question Answered	"What do we do?" "Why do we exist?"	"Where are we going?"

The **mission statement** is about **what you do now** and how you achieve your goals.

The **vision statement** is about **what you aspire to become** in the future.

Understand your vision

A vision statement is a business document that states the meaning and purpose of the organization. It shows what is hoped to be achieved in the future.

Both employees and other stakeholders can then be clear on the overall objectives and future direction of the company.

Another approach is to imagine you business reaching where you want to take it.

How can you describe this place?

What is hoped to be achieve in the short term of 3 to 5 years, or long term 10 to 15 years or longer?

Write your mission statement

The mission statement is a summary of the aims and values of a company, and why it exists. What does the company do, for whom, and what is the value given that is different from others?

So a mission statement can be simplified as 3 parts:

1. **your target customers** – for whom
2. **your contribution** – what do you do
3. **your value** – what makes you distinct from others

To write your mission statement you need to consider why your company exists, and what benefit results from your business?

examples:

<https://www.alps.academy/business-strategy-pyramid/>

How to write a business strategic plan

This article is a step-by-step guide to writing a business strategic plan using the strategy pyramid.

The business strategy and strategy pyramid are explained In the introduction section, followed by the 7 key elements to create the business strategic plan as follows:

1. What are your core values?
2. Understand your vision
3. Write your mission statement
4. SWOT & TOWS analysis
5. Establish strategic goals
6. Formulate strategies to achieve goals
7. Create tactics to execute your strategies

What is a business strategy?

A business strategy is all the plans, decisions and actions that a business takes to achieve its vision.

To create a business strategy it is necessary to understand the direction of the business, where it is going and to decide how to get there.



Thank you!
any questions?