

Writing a Mission Statement

The mission statement should be a clear and succinct representation of the enterprise's purpose for existence. It should incorporate socially meaningful and measurable criteria addressing concepts such as the moral/ethical position of the enterprise, public image, the target market, products/services, the geographic domain and expectations of growth and profitability.

The intent of the Mission Statement should be the first consideration for any employee who is evaluating a strategic decision. The statement can range from a very simple to a very complex set of ideas.

How Specific Should You Be?

Normally, the Mission Statement should represent the broadest perspective of the enterprise's mission.

You may want to take the approach of being very specific. For instance, a Mission Statement for a fictitious airline could be worded as follows:

Airco, Inc. will be the 'guaranteed' on-time airline. Maintaining the most efficient equipment in the industry, we will target a customer base of mainly young businessmen and offer them the lowest cost service on the west coast, with an objective of a 20% profit before tax and a 30% per year revenue growth.

Or, you may want to say the same thing, but with more room for management interpretation. A more general way of stating Airco's Mission Statement could be:

Airco, Inc. will be recognized as the most progressive enterprise in the transportation business. We will offer our customers cost effective transportation service within geographical areas and market segments that can benefit from our services and will insure a return on investment and growth rate consistent with current management guidelines.

Mission Statements of Well Known Enterprises

The following are some examples of mission statements from real enterprises.

3M

"To solve unsolved problems innovatively"

Mary Kay Cosmetics

"To give unlimited opportunity to women."

Merck

"To preserve and improve human life."

Wal-Mart

"To give ordinary folk the chance to buy the same thing as rich people."

Walt Disney

"To make people happy."

These are the 'one-liners', but each is supported by a set of values that set the performance standards and direct the implementation of the mission.

For example, Merck, a company that produces pharmaceutical products and provides insurance for pharmacy benefits, publicly states the following values.

- * Corporate social responsibility
- * Unequivocal excellence in all aspects of the company
- * Science-based innovation
- * Honesty & integrity
- * Profit, but profit from work that benefits humanity

And Walt Disney, an entertainment business states their values as follows.

- * No cynicism
- * Nurturing and promulgation of "wholesome American values"
- * Creativity, dreams and imagination
- * Fanatical attention to consistency and detail
- * Preservation and control of the Disney "magic"

Should Your Grasp Exceed Your Reach?

Many believe that the Mission Statement should have a grand scale, be socially meaningful and be measurable. The following are some examples of historical Mission Statements that were truly grand in scale.

Ford Motor Company (early 1900's)

"Ford will democratize the automobile"

Sony (early 1950's)

"Become the company most known for changing the worldwide poor-quality image of Japanese products"

Boeing (1950)

"Become the dominant player in commercial aircraft and bring the world into the jet age"

Wal-Mart (1990)

"Become a \$125 billion company by the year 2000"

Conclusion

So, when you are preparing your Mission Statement remember to make it clear and succinct, incorporating socially meaningful and measurable criteria and consider approaching it from a grand scale. As you create your Mission Statement consider including some or all of the following concepts.

- * The moral/ethical position of the enterprise
- * The desired public image
- * The key strategic influence for the business
- * A description of the target market
- * A description of the products/services
- * The geographic domain
- * Expectations of growth and profitability