

 **Title:** Defining Mission, Vision and Values of a Company

 **Annotation:**

Defining mission, vision and values of any company, association or organisation is a key part of strategic planning. This course will help learners to recognise the importance of these three tools. They will be able to see how successful use of these tools can help a company to grow, develop and fulfil its goals.

 **Key Competence:**

Ability to successfully define a mission, vision and values of a company/organisation.

 **Expected Output:**

Learners recognize the importance of defining a mission, vision and values of a company/organisation and have tried it out together with their peers in a simulated setting.

**Keywords:** mission, vision, values, long-term thinking

**Objectives of the course:**

- To discuss the importance of vision, mission and values in forming a long-term view of an enterprise or organisation

-To have a practical experience of defining these three cornerstones of a company/organisation.

 **Duration:** 60 m  **Handout:** Worksheet 'Mission, Vision, Values'

 **Theoretical part – explanation of the content:**

**The topic of company's vision, mission and values can be introduced in the following way:**

1. Explain that vision and mission statements are two important tools of strategic planning in any organisation or company:

*'Strategic planning is a key function of an organization's management that helps to set priorities, allocate resources, and ensure that everyone is working towards common goals and objectives. However, for strategic planning to be effective, there are two important tools that are needed – a vision and a mission statements. These serve as a guide for creating objectives and goals in the organization, thus providing a road-map that is to be followed by everyone.'*<sup>1</sup>

2. The vision is supported by core values:

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<sup>1</sup> 'The Importance of Vision and Mission Statements' <https://www.linkedin.com/pulse/importance-vision-mission-statements-norja-vanderelst/>

*'Core values are what support the vision, shape the culture and reflect what a company values. They are the essence of the company's identity – the principles, beliefs or philosophy of values. Many companies focus mostly on the technical competencies but often forget what are the underlying competencies that make their companies run smoothly – core values. Establishing strong core values provides both internal and external advantages to the company'<sup>2</sup>*

3. Some **examples** of vision and mission statements will show how large enterprises have shaped their identities (see 'useful links' section for the examples or you can also find other good examples in your learners' study field)

### Discussion questions:

4. What is the difference between vision, mission and values?
5. Did you notice anything common in the examples of different companies?
6. What in your opinion should be taken into consideration when defining vision, mission and values?



### Tasks:

- Group work (groups of 3-4 people) with **worksheet "Mission, Vision and Values"**
- Short group presentations

### Useful links:

- 'Vision and mission of companies' <https://www.slideshare.net/selectee4/vision-and-mission-of-companies>
- '190 Brilliant Examples of Company Values' <https://inside.6q.io/over-100-examples-of-company-values/>
- Video: 'The importance of having core values for your business' <https://www.youtube.com/watch?v=DtGhw4i3aAQ>

### References:

- 'The Importance of Vision and Mission Statements' , Norja Vanderelst, 2017 <https://www.linkedin.com/pulse/importance-vision-mission-statements-norja-vanderelst/>
- 'Core Values - Why are they so important to your company?', Nicolas Schoenlaub, 2015 <https://www.linkedin.com/pulse/core-values-why-so-important-your-company-nicolas-schoenlaub/>

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<sup>2</sup> 'Core Values - Why are they so important to your company?' <https://www.linkedin.com/pulse/core-values-why-so-important-your-company-nicolas-schoenlaub/>