

The Business Mission

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Vision & Mission (Cont'd)

Mission statement answers the question:

"What is our business?"

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Vision & Mission (Cont'd)

Vision statement answers the question:

"What do we want to become?"

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Components of Mission (Cont'd)

- Customers
- Products or services
- Markets
- Technology
- Survival, growth, and profitability
- Philosophy
- Self-concept
- Concern for public image
- Concern for employees

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Components of Mission (Cont'd)

Components of mission and corresponding questions to be answered:

- **Customers:**
 - "Who are the firm's customers?"
- **Products or services:**
 - "What are the firm's major products or services?"

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Components of Mission (Cont'd)

- **Markets:**
 - "Geographically, where does the firm compete?"
- **Technology:**
 - "Is the firm technologically current?"

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Components of Mission (Cont'd)

- Concern for survival, growth, and profitability:
 - "Is the firm committed to growth and financial soundness?"
- Philosophy:
 - "What are the basic beliefs, values, aspirations, and ethical priorities of the firm?"

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Components of Mission (Cont'd)

- Self-concept:
 - "What is the firm's distinctive competence or major competitive advantage?"
- Concern for public image:
 - "Is the firm responsive to social, community, and environmental concerns?"
- Concern for employees:
 - "Are employees a valuable asset of the firm?"

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