



Setting Mission/Vision Statements and Objectives

A company's objectives **vision or mission** statements are enduring, all embracing, philosophical statements of the organization's "journey" and how it will conduct itself. It instills a shared sense of direction internally and a positive corporate image to the world.

Relevant and comparable to corporate capabilities and values, a mission statement spells out what customer needs are to be satisfied and the functions the firm will perform to satisfy them.

These are a guide for operational management and a beacon for staff to understand and work constructively in the best interests of the company, so they must be passionately and wholeheartedly true to the mind of the CEO and revered by all senior management, publicly declared and consistent with all business activities, policies and decision making.

Summarily a mission describes:

1. What business the organization is in
2. The guiding parameters for setting corporate objectives and strategies

A company's **objectives** should describe, quantitatively:

3. The direction of the organization in its industry/ies
4. The constraints that the company sets for itself in relation to the organization and its industry
5. The priorities for the company internally and externally
6. The position the company is in and where it would like to be.

The 'acid test' of a good objective is to determine whether it contains four components:

1. A performance dimension or attribute sought
2. A measure or index for evaluating progress
3. A target or hurdle level to be achieved
4. A timeframe for the target to be finished

Keep them **PEERSMART**:

Political, **E**thical, **E**njoyable, **R**esourced &
Specific, **M**easurable, **A**ttainable, **R**elevant and **T**ime bound.

