

MISSION, VISION, AND VALUES OF A COMPANY: WHAT THEY ARE AND HOW TO DEFINE THEM

Zig Ziglar, writer, salesman, and motivational speaker, states that "if you like people, they'll listen to you, but if they trust you, they'll do business with you." In this sense, the mission, vision, and values of a company are three very important concepts that allow businesses to define who they are, what their goals are, and how they will achieve them.

According to an article in the Harvard Business Review, "companies that experience lasting success have values and a purpose that remain fixed, while their strategies and business practices constantly adapt to a changing world. These two ingredients are the glue that binds the organization as it grows, decentralizes, diversifies, and expands."

Thus, defining the mission, vision, and values of a company is essential to establishing the path that needs to be followed in order to achieve success. In other words, these concepts define the pillars on which a market strategy will be built. Want to learn more about the mission, vision, and values of a company and how to define them? This article explains everything.

THE BUSINESS MISSION

A company's mission is defined as the main reason why it exists, i.e., its purpose or objective and its role in society. In this way, the mission of a company lays the foundation for its business plan and builds coherent market strategies, as any decision to reach a future goal should be made based on this mission.

A well-defined mission should be brief, concise, and easy for the target audience to understand. It should also answer questions such as: **What do we do? Why do we do it? For whom do we do it?** While differentiating itself from competitors. In fact, the mission can become an inspiring slogan for employees.

Here are some examples of company missions:

- **Airbnb:** implies that its clients will feel at home and not have to worry about anything during their travels.
"Create a one-stop travel platform that will take care of every part of your journey. While working towards this goal, we focus on building for the future, driving strong, sustained growth, and creating new businesses that will drive long-term success."
- **Apple:** has a clear focus on users, offering them high-quality products and services.
"Design the best personal computers in the world, lead the digital music revolution, and define the future of mobile media."
- **Google:** expresses its goals simply and clearly.
"Organize the world's information and make it universally accessible and useful."

- **Patagonia:** its mission highlights its aim to create high-quality products without compromising the environment.

“Create the best product, cause no unnecessary harm, and use business to inspire and implement solutions to the environmental crisis.”

- **McGraw Hill:** suggests that the most important thing for this brand is that students have access to the knowledge they need.

“Accelerate learning through intuitive, participatory, efficient, effective, research-based experiences.”



THE BUSINESS VISION

It's common to confuse a company's mission and vision, even though they are two different concepts. On the one hand, the mission, as we've defined it, is the company's reason for being, but the vision refers to where the company is heading and what its medium- and long-term goals are.

The vision helps define the path that must be followed to achieve the proposed goals. It should represent clearly and realistically the principles that give the company its identity and answer questions such as: What do we want to accomplish? Where are we headed? Where do we want to be in the future? And how will we achieve this? Furthermore, unlike the mission, its definition can be longer, though it's best to keep it brief, highlighting the truly important points.

Here are examples of business visions, using the previous examples:

- **Airbnb:** its vision is to offer its hosting service worldwide, both for guests and hosts.
"Belong anywhere."
- **Apple:** states that its vision is always to be at the forefront of its sector.
"We believe in making great products and focusing on innovation."
- **Google:** Google's vision is very ambitious and exciting, as it wants to provide its users with all available information.
"Provide access to the world's information with a single click."

- **Patagonia:** : its highest aspiration is to be a 100% socially and environmentally responsible company.
“Make Patagonia a fully responsible company.”
- **McGraw Hill:** its goal is to unleash the potential of every student in the world.
“Unleash the potential of every student.”



CORPORATE VALUES

A company's values complement its mission and vision. They are the principles upon which the company's actions and decisions are based. They define the guidelines the company works by and directly influence the company's development, work dynamics, customer service, brand prestige, and social or environmental awareness.

Corporate values should clearly define the ethical behavior of the company and its employees and be consistent with the mission and vision. These values should answer questions like: What are we like? What do we believe in? What is our organizational culture like?

Here are examples of corporate values from various brands:

- **Airbnb:** "Mission champion, being a host, simplifying, every detail matters, embrace adventure."
- **Apple:** "Excellence, focus, development, and innovation."
- **Google:** "Learning, success, and inclusion."
- **Patagonia:** "Simplicity, usefulness, minimalism, and connection with nature."
- **McGraw Hill:** "Commitment, efficiency, usability, and effectiveness."

WHY IS IT IMPORTANT TO DEFINE A COMPANY'S MISSION, VISION, AND VALUES?

As we can see, defining a company's mission, vision, and values is essential today. These three concepts allow us to define the structure and goals of an organization, as well as its culture, its role in society, and its approach to making decisions or solving problems. In short, they are the pillars on which a company stands.

Writing, developing, or even adapting a company's mission, vision, and values also requires the right tools and skills, as in today's rapidly changing work environment, it's crucial to stay updated and understand the needs of employees, the market, and customers. Only in this way can objectives be achieved.

Source : Santander Open Academy

<https://www.santanderopenacademy.com/es/blog/mision-vision-y-valores.html>