

What is a Mission Statement?

The mission statement should be a clear and succinct representation of the enterprise's purpose for existence. It should address 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.

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 one-line examples taken from 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."

For example, 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"