

## Objective:

To clearly communicate the purpose and guiding principles behind your business.

## Overview:

People often start a business without really understanding the purpose behind it. All entrepreneurs would like to help others and make a difference, but there needs to be more understanding into your business's inception. You need to know why you choose to be in business for yourself. Part of that conversation must include a conversation into your ethics, values and vision. **Every business owner needs to be able to articulate their vision and values.**

### *Why are visions and values important to discuss?*

Your business will eventually encounter a storm. Your next business storms could be a financial disaster, a surge of bad press attention or perhaps you may encounter excess emotional stress or burnout. You may not be able to think clearly in the midst of a storm. This exercise will help you to make good decisions when you will encounter stress in the future.

## Lesson:

### Business Vision

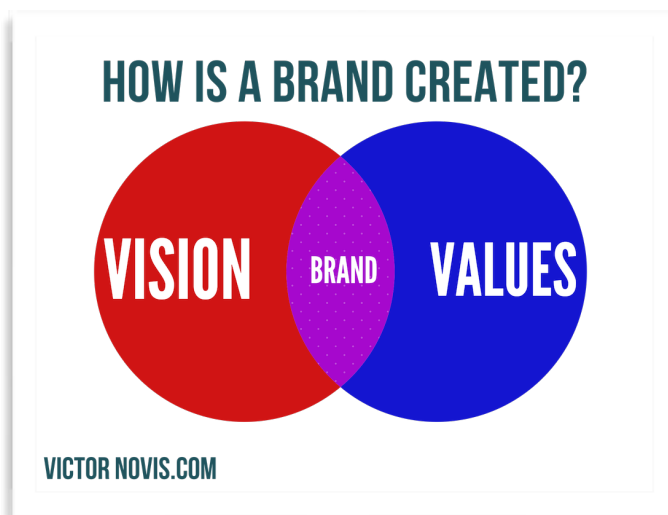
Values are the fundamental beliefs of an organization, the guiding principles that dictate how people should behave and act.

A company's values help people know the difference between right and wrong and let them know if they are on the right path to accomplishing their goals.

Vision explains the impact your business will have on you community/industry/world. This is the grand vision.

### *Business Vision Examples:*

Alzheimer's Association: A world



without Alzheimer's disease

Teach for America: One day, all children in this nation will have the opportunity to attain an excellent education.

Australia Department of Health: Better health and wellbeing for all Australians, now and for future generations.

## Business Values

Your business values are the guiding principles that your business uses to manage its internal affairs as well as its relationship with customers. Once set, your core values need to be firm and unwavering — a mandate rather than a suggestion. They should affect every aspect your business, from employee benefit packages and workplace culture to marketing strategies and customers service.

Your vision and values will help to compose your brand. This effectively answers the question, “What does my brand represent?”

### Mission:

A mission statement states how your company will accomplish the mission. A mission statement addresses matters of values, integrity and ethics.

Mission statement examples:

Both mission and vision statements are often combined into one comprehensive “mission statement” to define the business reason for existence. In addition it explains its grand vision to people inside (employees, partners, shareholders) and outside (customers and the general public) the company.

### *Business Mission Examples:*

- Life is Good: To spread the power of optimism.
- Sweetgreen: To inspire healthier communities by connecting people to real food.
- Patagonia: Build the best product, cause no unnecessary harm, use business to inspire and implement solutions to the environmental crisis.
- American Express: We work hard every day to make American Express the world's most respected service brand.
- Warby Parker: To offer designer eyewear at a revolutionary price, while leading the way for socially conscious businesses.
- Honest Tea: To create and promote great-tasting, healthy, organic beverages.

## Homework Assignment:

1. Write out your mission statement. Make sure to mention your business vision and values.
2. Branding. Your brand is a combination of vision and values. Explain what you want to showcase in your business brand. Which colors, shapes or images will be included in your brand? Below is an emotional color guide with logo examples to help assist you in this task.



Credit: [The Logo Company](#)