

Mission Vision and Values – Make Them Meaningful and Useful

Almost every insurance company has mission and vision statements and a list of values they feel is important. They're usually up on a wall somewhere where visitors can read them. And that's the end of their usefulness in most companies.

That's too bad. Part of the problem is that many companies do a poor job of writing these statements. They are frequently meaningless generalities that are about as exciting as grits or pabulum. Here's how to write them properly.

Mission – A one sentence description of what you do and what differentiates you from your competition. Don't write a paragraph. If you need a paragraph you lack the clarity needed to be successful. Be clear, concise and specific. Avoid making it too broad. If you get into new markets or products in the future, you can always change it.

Vision – A one sentence description of why what you do is valuable to society. Your vision should be the reason why employees want to work at your company, why customers want to buy your products and services, why your shareholders believe you will continue to be successful. It's a motivational sentence. It does not include ideas like making money, increasing shareholder value, etc. It talks about customers staying healthy, having a great retirement or not having to worry about the financial problems from tragedies.

Values – These form the basis for the culture of your company. Keep them simple. No more than ten. Only list those values that your employees must embrace and the company must have for it to be successful.

Senior management writes the first two statements – the mission and vision statements. Others in the company should comment and contribute but these must come from the CEO and the key people accountable for the direction of your firm. The rest of management can create the values, with input from rank and file and file employees.

But there is a fourth step that many companies don't do that is critical to this process. It's the step that gets all of your employees involved. It's the step that makes this whole exercise real and meaningful.

After you've created the mission, vision and values, turn these over to each department, team and unit and have them identify the "behaviors" that they must have in their specific area to make everything work. These are group exercises usually facilitated by either a manager or a senior person in the unit. They ensure that everyone understands what the company is, what it stands for and why it is important for it to be successful. Then, they take these ideas and identify what they must specifically do in their unit or team, on a day-to-day basis, to make everything work, to represent your company properly and help it be successful.

Sometimes it's necessary to talk to an expert outside your company to get the information or insights you need. Please give us a call. We help companies like yours every day. It's what we do. It's why we were created. Also please visit our web sight at McDonaldConsultingGroup.com.