

Why Are You In Business?

Why forming a mission statement is critical to your marketing strategy

If you don't know the answer to the question we pose in this headline, your customers surely won't either.

More importantly, if you don't know, you won't be able to tell your customers why they should choose you over your competitors. Answering this simple question is critical to forming a mission statement and creating your marketing strategy.

Undoubtedly when you decided to start your business you had an inspiration. Was it to provide a service or product better, faster or cheaper than what was currently available? Was it to fill a gap in the marketplace? Perhaps you were inspired to run a business that people enjoyed working for or that maintained environmentally and socially responsible ethical standards or that surpassed existing companies in providing superior customer service. Whatever your mission, find it and then write it down.

Mission statements define, preserve and strengthen your company's unique competitive advantages...

Experience shows that companies with a clear and ever-present mission statement surpass their competition and last in the marketplace. Mission statements define and preserve and strengthen a company's unique competitive advantages.

Additionally, companies who are clear about who they are and what they do are less likely to make irrational decisions in response to competition and fluctuations in the marketplace. However, that does not mean your mission statement should be inflexible. A good mission statement can lead a company for 10 to 20 years if time and effort were spent in creating it. However, re-evaluating your mission from time to time to see if it is still relevant, significant and appropriate is advised.

You want to create a statement that you and your team can look to every day and ask "Am I fulfilling the company's mission?" For example, one mission statement could be "to be the leading game software developer for teens". A more actionable mission statement would be "Surpass XYZ games developer in sales, customer experience and speed to market". The second mission statement has clear goals and direction, while the more abstract version would be more appropriate for a vision statement than a mission statement. The second statement clearly supports the vision statement.

Think of Thomas Kincaid, he could have decided to paint bucolic scenes and sell them in a local gallery, instead he decided his business wasn't just about making accessible art. Like Martha Stewart, Ralph Lauren and Eddie Bauer, he decided his business was about presenting a lifestyle. So he found a way to mass-produce what seem to be original acrylic paintings, opened franchises

across the US and now sells everything from paintings to knick-knacks to homes in Thomas Kincaid developments. Now that is the sign of a clean and clear mission.

You can distinguish your mission statement by including a call to action. This is missing in most company mission statements and has several defining and distinguishing characteristics:

- It motivates and generates an emotional reaction from your team
- It is easy to understand and translates into what your employees do *every* day
- It states a goal that can be measured and identified easily
- It reflects and is rooted in the competitive environment in which your company functions

Think back to this mission statement: “Surpass XYZ games developer in sales, customer experience and speed to market”, if you run this statement through the above four qualifications, you will get a yes every time.

When creating your mission statement, consider these aspects of your business:

- What is your company’s history and tradition? How does it influence what you want to accomplish today and in the long term?
- How do you characterize the management philosophy of the company? What input does management have in the direction of the company?
- What distinguishes your company from all of the other companies that perform the same service or function? How do you already surpass the competition? What can you do to continue surpassing them?
- What goals are realistic when considering the available resources?
- Where do you need to improve in order to beat the competition? What are your competitors doing that you can imitate and improve upon?

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Support Resources

Our firm is a member of the Principa Alliance, a global network of business growth consultants who are focused on helping small to mid sized business owners build better businesses.

We can help you with distinguishing your mission statement to ensure yours is one that creates a statement.

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