

## Components of a Mission Statement

### 2.6 Identify the components of mission statements.

Mission statements can and do vary in length, content, format, and specificity. Most practitioners and academicians of strategic management feel that an effective statement should include the nine **mission statement components** given here. Because a mission statement is often the most visible and public part of the strategic-management process, it is important that it includes not only the characteristics as summarized in [Table 2-3](#) but also the following nine components:

1. **Customers**—Who are the firm's customers?
2. **Products or services**—What are the firm's major products or services?
3. **Markets**—Geographically, where does the firm compete?
4. **Technology**—Is the firm technologically current?
5. **Survival, growth, and profitability**—Is the firm committed to growth and financial soundness?
6. **Philosophy**—What are the basic beliefs, values, aspirations, and ethical priorities of the firm?
7. **Self-concept (distinctive competence)**—What is the firm's major competitive advantage?
8. **Public image**—Is the firm responsive to social, community, and environmental concerns?
9. **Employees**—Are employees a valuable asset of the firm?

To exemplify how mission statements could be written from a customer perspective, a component-by-component example for a charter boat fishing company is provided in [Table 2-4](#). Note the charter company's customers are "outdoor enthusiasts." "Customers" is a key component to include in a mission statement, but simply including the word *customer* or *consumer* does not qualify that component to be considered "written from a customer perspective." The statement needs to identify more precisely the target groups of customers. All nine components in [Table 2-4](#) are written from a customer perspective. For example, regarding the "product/service" component, the charter fishing company provides "memories for a lifetime"—thus revealing the "utility" of the service offered. Regarding the "distinctive competence" component, whereby the firm reveals the major competitive advantage its products/services provide, the statement says: "for customer enjoyment and safety, we provide the most experienced staff in the industry."

**Table 2-4** Mission Statement Components Written from a Customer Perspective

1. **Customers**—Our customers are outdoor enthusiasts seeking fishing excitement and adventure.
2. **Products or services**—We provide fast, clean boats, all the bait and tackle needed, and friendly first mates to create memories for a lifetime.
3. **Markets**—Our fleet of fast, clean vessels operate all along the Florida Gulf Coast.
4. **Technology**—Our vessels are equipped with the very latest safety and fish finding equipment to ensure that customers comfortably are "catching rather than just fishing."
5. **Survival, growth, and profitability**—Our prices are as low as possible to provide customers great value in conjunction with high employee morale and a reasonable return for our owners.
6. **Philosophy**—We assure customers the upmost courtesy and care as our motto on every vessel is to follow the Golden Rule.
7. **Self-concept**—For customer enjoyment and safety, we provide the most experienced staff in the industry.
8. **Public image**—Our vessels use emission-friendly engines; we strive to bring repeat tourists to all communities where we operate.
9. **Employees**—Our on-the-water and off-the-water employees are "on a mission" to help customers have a great time.

Source: Based on Meredith E. David, Forest R. David, & Fred R. David, "Mission Statement Theory and Practice: A Content Analysis and New Direction," *International Journal of Business, Marketing, and Decision Sciences* 7, no. 1 (Summer 2014): 95–109.

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