# THE STOKELY LETTER



Strategy, Marketing, Mergers & Acquisitions

## Getting Everybody On The Same Page

Think of a company or organization that you really respect.

Chances are that the firm you chose is particularly effective in its Communication with all of its key constituents .....employees, customers, suppliers, and shareholders.

And why is this?

Because today's marketplace is characterized by constantly changing success requirements.

Rapidly evolving Customer needs and aggressive competitors are making it desirable and necessary to:

- Make more decisions, and make them faster.
- Build greater flexibility into the organization and the decision making process.
- Push decision making downward in the organization to those closer to the Customers.

In order to accomplish this, we find that the best companies clearly understand the importance of Getting Everybody on the Same Page, and then doing what it takes to keep them there.

That means assuring that first of all there is a clear road map in place for the organization. And then making sure that this road map is well articulated and effectively communicated in everyday work to all appropriate company constituents.

In earlier *The Stokely Letters* we have presented the three key questions that every firm must answer in creating and updating its Strategic Plan road map:

- 1. Where Are We Today?
- 2. Where Do We Want To Go?
- 3. How Are We Going to Get There?

We have also shared in earlier issues our team based process in our work with clients to answer these questions, and will be pleased to provide an overview upon your request.

#### **Vision and Mission Statements**

While working with clients to answer these three questions, we also recognize the value of developing a Vision Statement and a Mission Statement for the organization.

Each of these statements can help achieve shared understanding and support for the firm's Strategic Plan road map.

It's just common sense.

We all want to believe that our efforts are important in supporting the organization to achieve exciting, satisfying and worthy goals.

Each of us wants to feel that we have a good idea of what our individual and collective work is intended to accomplish.

We want to know the value of the work we are performing, and take pride in our results.

Knowing the company's Vision and Mission can give us confidence that there is a coherent direction toward an identified destination.

This can provide a clearer sense of purpose in our everyday work activities.

#### **How They Are Different**

Vision Statements and Mission Statements can inform, inspire, motivate and focus, as well as direct.

But they are distinctly different.

We see Vision and Mission Statements from a variety of firms.

Occasionally we observe what appears to be confusion as to what each statement is intended to accomplish.

In our view:

### • A Vision Statement describes What The Firm Wants To Be.

This can be an inspirational statement about what the firm seeks to become "when it grows up".

It may not be realistically attainable in the foreseeable future, but can serve as an effective motivating mantra for the firm.

It represents a vision or dream of what the firm seeks to be.

#### • A Mission Statement describes What The Firm Does.

This represents the "marching orders" for everyone in the firm

The mission is what the company does everyday.

It generally includes a description of the products or services that the firm provides, and the Customers to whom they are delivered.

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It can incorporate a variety of other elements including a statement about the firm's employees, business practices, how the products or services are provided, the benefits delivered to Customers and constituent relationships.

#### **Keys to Creating Effective Statements**

In our strategic planning work we have developed several guidelines to create Vision and Mission Statements that get results.

#### Keep Them Relevant to Your Company and Your **Employees**

There is sometimes a tendency in creating these Statements to make them so generic that they lose any special meaning.

It is important to craft these statements specifically for your firm.

You have special and unique dreams and aspirations for your company.

You have competitive points of difference with your product or service offering.

Create statements that apply to your company and employees.

#### **Keep Them Short and Memorable**

There is also a tendency to include too much in these statements. We have seen some that appear to not only mention Motherhood, but also include apple pie and the kitchen sink!

The shorter the better.

Remember the purpose of these statements.

They are going to effectively communicate the essence of your firm's dreams and day to day work to your most important constituencies.

#### 3. Keep Them Simple

Einstein once said that everything should be made as simple as possible and no simpler.

Straightforward words and easy to understand phrasing is the goal.

Clear communication is a daily challenge. People have a wide variety of language skills and interpretations. This is being compounded by globalization.

The simpler the better.

#### 4. Keep Repeating and Repeating and Repeating Them

Repetition of these statements to appropriate constituencies communicates their importance.

It can also provide the opportunity to make them more real to everyone by talking about what the firm is doing to make then happen.

One of our clients even includes their Mission Statement and Key Strategies on the front page of each of their employed newsletters. This also brings new employees up to speed righ away on the firm's direction.

#### **SUMMARY**

by good people"

Speed, complexity and decentralization in today's marketplace is being driven by rapidly changing Customer needs and aggressive competition.

An effective Vision Statement and Mission Statement car clearly communicate to a firm's key constituents what the firm wants to be, and what it does on a daily basis to get there.

A Vision Statement describes what a firm wants to be.

A Mission Statement describes what a firm does.

Keeping these statements relevant, short, memorable, and simple enhances their value. By constant repetition these statements can meaningfully impact the everyday performance of the firm.

"Decentralization only works if you have a clear strategy understood Herbert Maucher, Chairman Nestle SA

"The time to repair the roof is when the sun is shining"

John F. Kennedy

"Always dream and shoot higher than you know you can do" William Faulkner

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BUSINESS

The Stokely Partnership Inc. works with our clients to improve their performance and profitability through strategic planning, marketing, merger and acquisition services.

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