|  | **Mission Statement** | **Vision Statement** |
| --- | --- | --- |
| **About:** | A Mission statement talks about HOW you will get to where you want to be. Defines the purpose and primary objectives. | A Vision statement outlines where you want to be. Communicates both the purpose and values of your business |
| **Answer:** | It answers the question, “What do we do?” | It answers the question, “Why are we here?” |
| **Time:** | A mission statement talks about the present leading to its future. | A vision statement talks about your future. |
| **Function:** | It lists the broad goals for which the organization is formed. Its prime function is internal, to define the key measure or measures of the organization's success and its prime audience is the leadership team and stockholders. | It lists where you see yourself some years from now. It inspires you to give your best. It shapes your understanding of why are you working here |
| **Change:** | Your mission statement may change, but it should still tie back to your core values and vision. | Your vision should remain intact, even if the market changes dramatically, because it speaks to what you represent, not just what you do. |
| **Developing a statement:** | What do we do today? For whom do we do it? What is the benefit? | What do we want to do going forward? When do we want to do it? How do we want to do it? |
| **For what business?:** | For an established business | For a new start up business, new program or plan |
| **Features of an effective:** | Purpose and values of the organization Which business the organization wants to be in (products or services, market) or who are the organization's primary "clients" (stakeholders) Which are the responsibilities of the organization towards the | Clarity and lack of ambiguity Paint a vivid and clear picture, not ambiguous Describing a bright future (hope) Memorable and engaging expression Realistic aspirations, achievable Alignment with organizational values and culture |
| **For new and small firms:** | should be a concise statement of business strategy and developed from the customer's perspective and it should fit with the vision for the business. | spells out goals at a high level and should coincide with the founder's goals for the business. |