

## Business Tips

### A Vision for your Business

In previous articles, I mentioned how important it is to work on your business instead of just working in your business. This means taking time to step back and think about the big picture and how the business is functioning in the marketplace. One way of doing this is to scan the environment and analyze trends, along with considering your strengths, weaknesses, and any opportunities and threats. You may recognize this as performing a SWOT analysis. Another way to work on your business is to step back and think about what your vision is for your business and from that create a vision statement.

A vision statement is an overarching goal of what you would like to achieve in the future. A good vision statement gives your business the direction it needs and allows employees to see the main goals the business is trying to achieve. This is different than the mission statement, which identifies the purpose and values of the business. Usually the mission statement does not change as it spells out the fundamental values and identity the business wants to be known for, whereas a vision statement can be adjusted due to changes in technology and the marketplace. Good vision statements provide laser-like focus on what the business is trying to achieve. They stimulate interest and commitment from everyone involved.

I remember hearing of an early Microsoft vision statement that stated something to the effect of “a personal computer in every home.” At the time it was created I am sure it was considered a wild possibility, but of course today it is almost a reality. They have almost fulfilled their vision, which started with imagining what could be possible but also realistic to someday achieve. As mentioned earlier, the benefits to creating a vision statement are many. It provides direction, promotes interest and commitment, and helps you break out of boundary thinking.

The steps in creating a good vision statement are similar to any strategic planning exercise. The key is to get everyone involved in discussing the vision. It may be interesting to hear what your employees envision for the business. They may come up with possibilities you may not have considered. By getting everyone involved you will at least have a good “buy in” to help make the vision a reality.

To effectively come up with a good vision statement you will want to avoid certain pitfalls in the process. Be aware that things such as tradition, stereotypes, complacency, short-term thinking, and naysayers may have a negative impact on the process.

Consider taking time out to create a vision statement for your business. If you have one already then pull it out and see if it still fits in your current business environment. The process will help work on your business instead of just working in your business.

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