



## Four Cornerstones of Business Success: 1. Mission

### ***Why Your Corporate Mission Is Important — and How to Define It***

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In a recent article, we identified what I refer to as the “four cornerstones of business success” — mission, vision, values and culture. These principles are so important that I do not believe Los Angeles and Southern California business owners and entrepreneurs can be successful unless they embrace and incorporate them into the core fabric of their company’s being.

In this and subsequent articles, we will dig deeper into each one of these business success cornerstones, starting with mission.

#### **Your Fundamental Reason for Existence**

Having a “mission statement” has become all the rage in some business management circles today. In fact, some companies devote entire teams of employees to coming up with just the right mission statement that captures the essence of what their business is all about in 25 words or fewer.

However, defining your company’s mission is about much more than just coming up with a pithy mission statement you can use in your marketing materials. Your mission should clearly define the fundamental reason why your company exists. As you think about your mission, go deeper than just creating a certain kind of product, delivering a certain kind of service, or making a certain amount of money. While these things are obviously important, they shouldn’t be your main reason for being.

The Coca-Cola Company is one of the most successful and admired businesses in the world. Not surprisingly, they have clearly defined the company’s mission as follows:

- To refresh the world
- To inspire moments of optimism and happiness
- To create value and make a difference

*The Coca-Cola Company  
Mission, Vision & Values  
[www.coca-colacompany.com/our-company/mission-vision-values](http://www.coca-colacompany.com/our-company/mission-vision-values)*

When you take a close look at Coca-Cola’s mission, you can see that it captures the essence of what many people think of when they hear “Coca-Cola”: refreshment, inspiration, happiness, shareholder value, and making a positive difference in the world. Your business probably isn’t as well-known as Coca-Cola, but you can still craft a mission that provides an overarching roadmap for your company’s future direction and lets others know why your business exists. For example:

#### **Is providing the absolute highest level of customer service your company’s top priority?**

Greg Hatcher, owner of a mid-sized insurance agency, decided that providing “outrageous service” was going to be his company’s distinguishing characteristic. He even wrote a book titled “55 Steps to Outrageous Service.”

### **Do you strive to offer customers the most value for their money?**

For some customers, value is more important than high quality. Few businesses embody the mission of delivering high value more than Value City, a national chain of discount stores that has incorporated its mission right into its name.

### **Do you want to be known as the most reliable business in your industry?**

“When it absolutely, positively has to be there overnight.” One of the most recognizable business slogans in history, this was created by Federal Express in 1982 to emphasize its reliability as an overnight package delivery business.

### **Are social responsibility and social causes important to your business?**

Since it was founded nearly 70 years ago, Chick-fil-A has made social responsibility, family and faith cornerstones of the business. They even remain closed on Sundays, which is virtually unheard of in the fast-food industry.

## **Drafting Your Mission Statement**

When it comes to your mission statement, strive to create one that is clear, simple and easy to understand and remember. Unfortunately, many companies’ mission statements are anything but clear and simple. Instead, they are little more than long-winded phrases full of meaningless corporate-speak and gobblety-gook like “synergies,” “best-practices” and “added shareholder value.” If your spouse or high school son or daughter doesn’t understand what you’re saying in your mission statement, go back and start over again.

Finally, it’s important to note that “mission” and “vision” are not the same thing, even though the terms are often used interchangeably. Your mission and mission statement should define who your company is at its core and your reason for existence, while your vision should provide a blueprint for what your company stands for and what it wants to be in the future. We will discuss vision in more detail in the next article.

## **Concluding Thoughts**

Mission is one of the four cornerstones of business success without which a company cannot be successful. But defining your company’s mission is about much more than just coming up with a pithy mission statement you can use in your marketing materials. Your mission should clearly define the fundamental reason why your company exists — beyond just creating a product, delivering a service or making money. While these things are obviously important, they shouldn’t be your main reason for being.

*This article is part of a series, and links to all articles are provided here:*

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