

VISION

Vision is a **statement of the future**. It articulates the basic characteristic that shapes an organization's strategy. It indicates **where the organization is headed** and what it intends to be.

Vision, Mission, and Objectives in Business:

'Strategy Formulation' i.e., developing vision, mission, objectives, and goals is the most important step of the strategic management model. This step is considered as a path forming step and provides the direction to the organization for movement in the future.

Vision: There is a quote that 'great visionary can foresee the future in advance and take steps accordingly to be at the forefront'.

So, we can conclude that;

1. Vision provide a road map to Company's future.
2. Vision indicates the kind of company management is trying to create for the future.
3. Vision specifies about company intention and capabilities to adapt to new technologies.
4. Vision also specifies management policies towards customers and societies.

A strategic vision

A strategic vision describes management's aspirations for the future and delineates the company's strategic course and long-term direction. Well-conceived visions are distinctive and specific to a particular organization; they **avoid generic, feel-good** statements. Several organizations have summed up their **visions** in a brief-phrase e.g.

- Nike: 'To bring innovation and inspiration to every athlete in the world.'

describe
Nike's vision is "To bring inspiration and innovation to every athlete in the world." While its mission statement is to "do everything possible to expand human potential."

- Dabur: 'Dedicated to the health and well-being of every household.'
- Infosys: 'To be a globally respected corporation that provides best-of-breed business solutions, leverage technology, delivered by best- in class people.'

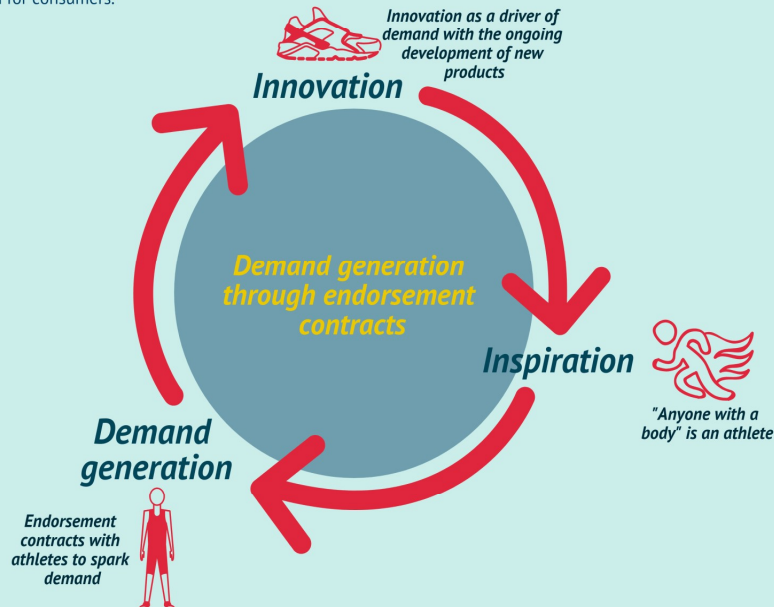
Question:

List down the Mission Vision of Various Companies Such as:

1. Tesla, Tata Motors
2. Google, Microsoft
3. Amazon, Flipkart

Nike Mission Statement and Vision Statement

Nike vision is "to bring inspiration and innovation to every athlete in the world." While its mission statement is to "do everything possible to expand human potential. We do that by creating groundbreaking sport innovations, by making our products more sustainably, by building a creative and diverse global team and by making a positive impact in communities where we live and work." Nike can generate demand for its products through successful marketing campaigns primarily driven by endorsement contracts with top athletes and public figures that make its brands, always top of mind for consumers.



FourWeekMBA.com

Therefore, there are three elements to **Nike vision** and **mission**:

Nike vision statement can be summarized as:

to bring inspiration and innovation to every athlete in the world

- **Inspiration:**

As a consumer company, Nike has learned how to leverage marketing to generate and stimulate demand. This is at the core of the Nike business model. Indeed, Nike spends billions of dollars each year to boost demand for its products.

- **Innovation:**

Nike positions itself as an innovative company that is willing to innovate its products over and over. This is another critical element as innovation implies the substitution of the old for the new. Thus, it enhances its sales over time, this is part of Nike flywheel

- **To every athlete:**

Who's an athlete for the company?

According to Nike "if you have a body, you are an athlete." This connects to the inspirational element. Most of Nike's slogan follows an inspirational tone, and that is part of its demand generation strategy.

VMOSA is ... ?

A practical planning process that can be used by any community organization or institution Planning **tool that can help** your organization by **providing a blueprint** for **moving** from **dreams to actions** to positive outcomes for your community.

Why should your organization use VMOSA?

1. It allows your organization to build consensus around your focus and the necessary steps your organization should take
2. Allows your organization to focus on your short-term goals while always keeping sight of your long-term vision and mission
3. The VMOSA process grounds for your dreams. It makes good ideas possible by laying out what needs to happen in order to succeed

When should you use VMOSA?

- When you are starting a new organization.
- When you are trying to invigorate an older initiative that has lost its focus or momentum.
- When your organization is starting a new initiative or large project, or is going to begin work in a new direction.
- When your group is moving into a new phase of an ongoing effort

Planning Process Steps

Vision (*the dream*)

Mission (*the what and why*)

Objectives (*how much of what will be accomplished by when*)

Strategies (*the how*)

Action plan (*what change will happen who will do what by when to make it happen*)