

Name:

Date:

Class:

Building Your Business Plan

Activity 2-2: Purpose, Vision, and Mission Statements

Part 1: Researching Existing Companies

Select three well-known companies that are established in the same industry as your business start-up. Research their vision statement and mission statement. Analyze each statement to determine its pros and cons.

1. Company #1

Answer:

a. Purpose Statement

Answer:

b. Purpose Statement Pros and Cons

Answer:

c. Mission Statement

Answer:

d. Mission Statement Pros and Cons

Answer:

e. Vision Statement

Answer:

f. Vision Statement Pros and Cons

Answer:

2. Company #2

1

Answer:

- a. Purpose Statement

Answer:

- b. Purpose Statement Pros and Cons

Answer:

- c. Mission Statement

Answer:

- d. Mission Statement Pros and Cons

Answer:

- e. Vision Statement

Answer:

- f. Vision Statement Pros and Cons

Answer:

3. Company #3

Answer:

- a. Purpose Statement

Answer:

- b. Purpose Statement Pros and Cons:

Answer:

- c. Mission Statement

Answer:

- d. Mission Statement Pros and Cons

Answer:

- e. Vision Statement

Answer:

- f. Vision Statement Pros and Cons

Answer:

Part 2: Researching Existing Companies

Using the examples of vision and mission statements you found previously, as well as your assessment of pros and cons of each, answer the following questions to begin crafting your own purpose, mission, and vision statements.

1. The purpose statement should be a short statement summarizing why the business exists. Describe your business's core purpose in one statement.

Answer:

2. The mission statement should be around 30 words. Write your mission statement from the customer's perspective and make sure it fits with your vision for the business. The mission statement should answer the following questions.

- What does the business do?
- How is it done?
- Who benefits from it?

Answer:

3. The vision statement should be short and describe the high-level vision the company has for its future. Values are often an important part of a founder's long-term vision. In one sentence, write a vision statement for your business start-up.

Answer: