

Business policy

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Business Policy DIEGO F VICTORINO ALARCON PARIS, February 11th/ 2013

Mission and Vision in Institutions Companies summarize their goals and objectives in Mission and Vision statements. Both these things serve different purposes for the company but are often confused with each other. While a mission statement describes what the company wants now, the vision statement describes what the company wants to be in the future. A Mission statement talks about what the company is now. It concentrates on present; it defines the customer(s), critical processes and it informs you about the desired level of performance. Vision statement outlines what a company wants to be. It concentrates on the future; it is a source of inspiration; it provides clear decision-making criteria. “ Khan Academy is an organization on a mission. We're a not-for-profit with the goal of changing education for the better by providing a free world-class education for anyone anywhere". Is the mission statement of Kahn Academy an online library with more than 20.000 videos which includes students either primary school or master degrees, and it's clear the message that they want to show to the community in its mission. “ We are constantly focusing on innovating. We believe in the simple not the complex. We believe that we need to own and control the primary technologies behind the products that we make, and participate only in markets where we can make a significant contribution". Apple's vision is clear and brief, you can see between the lines the picture of the company in the future. A mission statement is spelled out to narrate what the organization is about. It talks about what the company is right now. It lists the broad goals for which the company is formed. It discusses in details what the company does, what the structure is and what its plans are. A vision

statement talks about what the company wants to be. It describes what the "vision" of the company is for its future. It lists where the company sees itself some years from now. Finally, we can say that for a new start up business, new program or plan to re-engineer your current services, the vision statement will be formulated first as it will guide the mission statement and the rest of the strategic plan. For an established business where the mission is established, often the mission guides the vision statement and the rest of the strategic plan for the future.