**Purpose of Assignment**

The Week 1 assignment allows students to explore a company that they are familiar with and relate this to their own experiences to determine the importance of the mission and vision of a business as well as the influence this may have on their own role. The assignment will also allow the student to explore the effects of a company not having a mission statement.

**Assignment Steps**

**Resources:**Week 1 textbook readings

**Choose** a company that has both a mission and vision statement. This should not be the same company you will choose for the assignments for Weeks 2-5.

**Prepare** a minimum 700-word summary in which you address the following:

* Identify the company's mission statement.
* Identify the company's vision statement.
* Explain what role these have on the way the business operates. Evaluate whether the company's actions seem to align to their vision and mission statements.
* Examine how the mission and vision of the organization might affect or guide you as an employee or manager in the company.
* Analyze what you think would be the effect if the company did not have a mission statement.

**Format** your paper consistent with APA guidelines.

**Cite** a minimum of two peer-reviewed references.

**Click**the Assignment Files tab to submit your assignment.

“Strategic management is the art and science of formulating, implementing and evaluating cross-functional decisions that enable an organization to achieve its objectives. It focuses on integrating management, marketing, finance and accounting, production and operations, research and development, and information systems to achieve organizational success. (David & David, 2017)”

“in order to gain and sustain competitive advantages, a firm must create and nurture a clear vision and mission, and then systematically formulate, implement, and evaluate strategies. (David & David, 2017)

“an organization that fails to develop a vision statement, as well as a comprehensive and inspiring mission statement, loses the opportunity to present itself favorably to existing and potential stakeholders.” (David & David, 2017)

According to Vern McGinnis, a mission statement should

1. Define what the organization is and what the organization aspires to be
2. Limited enough to exclude some ventures and broad enough to allow for creative growth
3. Distinguish a given organization from all others
4. Serve as a framework for evaluating both current and prospective activities
5. Be stated in terms sufficiently clear to be widely understood throughout the organization

9 Mission Components

1. Customers
2. Products or services
3. Markets
4. Technology
5. Survival, growth and profitability
6. Philosophy
7. Self-concept
8. Public image
9. Employees

# References

David, F. R., & David, F. R. (2017). *Strategic Management: A Competitive Advantage Approach, Concepts and Cases (16th ed.).* Upper Saddle River: Pearson Education, Inc.