

## **TOPIC- Categorization of Vision and Mission**

**1.Core Values-** Core values reflect the deeply held values of the company. They are independent the current industry environment and management fads, Core values do not change even if the industry in which it operates changes in the future. If the industry changes, then the company should seek new markets where its core values are viewed as an asset. Excellent customer service, developed technology, creativity, integrity and social responsibility are a few examples of values that firms may consider in their core.

**2.Core Purpose-** Core purpose is the reason for the existence of the company. Like core values, core purpose also does not change, even for decades or centuries. It provides identity and direction to the company. The core purpose is an idealistic reason for being. Though profit is an important element for a company, it should not be the most important part in the mission statement as it provides little direction to the employees. The most important thing should be the procedure to earn the profits. Core values and purpose of the company are not selected but they are discovered. Core ideology portrays the firm as it really is.

**3.Envisaged Future-** Envisaged future has two components, namely 10 to 30 years' audacious goals and a vivid description.

Audacious goals are what the company would like to achieve. They are difficult, ambitious, need extraordinary commitment and a bit of luck. It is thinking far into the Future of what to achieve and starting today.

Vivid description is putting the goals into words that evoke a picture of what it would e like to achieve the audacious goals

Most visionary goals fall into one of the following categories:

- Target
- Role Model
- Internal transformation
- Overtake of a specific company

The vision is a desired future of the company, which is put across in a way that cites and motivates other people.