

January 23, 2015

MISSION CONTROL

Alexander Tuff '03 reveals six mistakes you might be making with your mission, vision, and values statements — and how to avoid them.

Alexander Tuff

At a recent leadership conference I attended, nearly 80 percent of the roughly 400 attendees claimed that their organizations have mission, vision, and values statements. But how many of these company representatives actually knew their mission, vision, and values statements?

Almost none. Clearly, these statements were neither ingrained into the fabric of their companies nor reinforced every day, rendering them forgettable and ineffective.

Mission, vision, and values statements can guide a firm to great success. The mission statement delineates the company's primary goals; the vision statement explains what the organization hopes to achieve over time; and the values statement lists the qualities and beliefs that the company's employees share. Together, these statements help employees move in the same direction; ensure their projects and efforts are aligned to a long-term vision; and motivate, attract, and retain talent. However, faulty and unenforced statements can turn these potentially transformational tools into useless — even harmful — roadblocks that can backfire and weaken a company.

Here are the six most common mistakes CEOs make with their mission, vision, and values statements — and how to avoid them.

Mistake No. 1: Not getting complete buy-in

The entire leadership team — with input from the rest of the organization, if possible — should help build the mission, vision, and values statements in a collaborative and creative exercise. This process alone can help unify the team, bringing to light key differences while drawing out any unhelpful personal agendas. By the end of this process, your company should know both exactly what it wants to be when it grows up and how it plans to get there.

Mistake No. 2: Setting the standard — without living up to it

Once key values are identified, leaders must ensure that they themselves adhere to them before expecting the same from all employees. Honest apologies can help when employees fail to live up to the organization's values, but individuals who consistently compromise the company's belief system may face termination — even if that person is at the executive level. This shows that the company is serious about its statements and that there is not tolerance for those who do not live by them. It can help to give all employees, including leaders, feedback during the performance process with specific examples of when they did or did not live up to the standards. No one is perfect, but everyone is accountable.

Mistake No. 3: Letting statements atrophy

No matter how fresh they seem when you write them down, words can grow stale. This is especially true when it comes to mission, vision, and values statements. If your statements have turned into outdated, unenforced words on a wall, then you've failed to keep them integrated into the company's culture. Leaders must constantly update and communicate these values through town-hall-style meetings, goals, performance reviews, office reminders, rewards, and recognitions.



Alexander Tuff '03 is the Chief Operating Officer and Head of Strategy at Winged Keel Group in New York City. He can be reached at atuff03@gsb.columbia.edu.

Mistake No. 4: Not letting go

We've all seen leaders who don't trust others to make even the smallest of decisions. But once mission, vision, and values statements are successfully in place, everyone should know where the company is headed and therefore be able to make decisions more easily. Leaders still need to delegate wisely, but streamlined decisions will allow the firm to move much faster — and get a competitive edge.

Mistake No. 5: Veering off the stated vision

It can be tempting to consider outside ventures, but have faith in the focus that your mission, vision, and values statements have brought to the company. Efforts that fall outside of the vision should be dismissed, while opportunities that reinforce the vision should be explored. This clarity will enable the organization to work toward a single point on the horizon.

Mistake No. 6: Not screening new hires for cultural fit

Your mission, vision, and values statements should also clarify what personal qualities you seek in all future employees. This cultural screening process will ensure that new hires are a good fit, which in turn increases pride and morale among employees.

Ultimately, the key to the successful implementation of mission, vision, and values statements is strong leadership. Any executive can write these statements, but only a true leader can make these words come alive, live up to them each day, drive them into every aspect of the corporate culture, and deliver the value that they can add to the organization.

Reprinted with permission from *Columbia Business*, the alumni magazine of Columbia Business School. © 2015.