

# Entrepreneurship 09/19/2012

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- Warm-up
  - Grab the ‘Evaluating Your Own Business Opportunity’ worksheet off of the front table.
  - You have 10 minutes to complete the assignment. Make sure your name is at the top but keep this with you when complete.
  - If you finish and have time left over check Home Access. Please see me if you have any questions or are missing any work.

# Learning Objectives for 09/19/2012

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- I CAN differentiate between different types of business ownership.
- I CAN differentiate between mission and vision.
- I CAN propose a business idea.

# Why Have Vision & Mission Statements

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- They are powerful tools that focus every team member on profitable and productive tasks that help the organization accomplish its Goals and Objectives.
- They should be full of life, excitement and direction about how the organization will serve the community.

# Vision and Mission Definitions

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- A Vision is defined as: “An image of the future we seek to create”
- A Mission is defined as: “An operation designed to carry out the goals of an organization”

# Difference Between a Vision and Mission Statement

- Vision Statement
  - A sentence or short paragraph providing a broad, inspirational image of the future without specifying the means that will be used to achieve the desired ends.
  - Focus on Tomorrow and the Future

# A Vision Statement Describes

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- Where an organization wants to go
- What an organization wants to become
- What an organization wants to accomplish
- It is like a dream and is free and imaginative and doesn't get bogged down in the details

# Vision Statement Examples

- “There will a personal computer on every desk running Microsoft software.” - Bill Gates
- “Our vision is to the world leader in transportation products and related services.” - GM
- “Our vision is to the world’s best quick service restaurant experience.” - McDonald’s

# Mission Statement Characteristics

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- **Clear** – No complex words, no awkward wording
- **Concise** – The fewer the words, the better
- **Catchy** – Snappy sounding without using slang
- **Memorable** – Easy to say, Easy to remember
  - Test with “Grandma Rule”
  - If she read it, would she understand what the company does

# A Mission Statement Describes

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- What is the purpose of the organization
- What are the principal services and markets
- What is unique about the company
- What is the company's competitive advantage
- Who is the target audience
- What are the core values
- Where is the company hoping to be in 5 to 10 years

# Whose Mission Statements?

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- “To make the world’s information universally accessible and useful”
- “We create happiness by providing the finest in entertainment for people of all ages, everywhere”
- “Our mission is to provide a global trading platform where practically anyone can trade practically anything.”

# Entrepreneurship Proposal

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- Create one-page proposal of your business idea.
- Proposal should include
  - Product or service offered
  - A description of the need you are meeting by creating your business
  - Geographic area you'd like to operate in
  - Mission statement
  - Vision statement