

PRINCIPA ALLIANCE – *People Working Together to Build a Better Business*

POSITIONING

Without a Vision There's No Place To Go

Defining Your Company's Vision

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It may be stating the obvious but a business that knows where it wants to go is much more likely to get there than one that does not.

Having a clear vision of where you want your company to go, what you want your company to do for customers and team members and how you will assess whether you have made it or not are essential for performing high and achieving your goals.

It's not enough to manage your business with just the bottom line in mind. As the leader and business owner, you have to keep your eyes on the bigger issues like the future direction of your company. Your vision for the company should stretch yours and your team members' expectations, aspirations and performance. It should also reflect the way you see the world and define what success will look like in your organization.

Chances are you have a vision that is already driving you and your organization. But it may just be lurking in the recesses of your mind and in the corners of your corporate culture. Simply put, it is just too important to leave it to such an informal approach. Writing, clarifying and communicating your vision will set your company on a course for success.

***Set your company on a course
for success...***

To get started consider these important questions:

- What do I want my business to look like when it's finally done?
- What specific things do I want to achieve (i.e. to hire the best and brightest talent available, to make customers smile at least twice during every interaction with your business, to bring your product or service to XYZ market, to be recognized as an industry innovator, maverick or leader)?
- Why did I start this business to begin with?
- What motivates me and makes me passionate about the business I am in?
- What distinguishes my business from all the rest or how can I distinguish my business?

Here are 8 criteria for success when creating your vision statement:

1. Conveys what the business will look like
2. Appeals to the long-term interests of the business owner/s, team members and customers
3. Is realistic and attainable
4. Qualifies and quantifies key elements so they are measurable
5. Can be used as a guide when making critical business decisions

6. Is not so rigid that it stifles innovation or initiative but has a strong set of guiding principles
7. Is easily communicated to and understood by everyone in your organization
8. Makes strategic sense and does not cause dysfunction

Once you have brainstormed your vision, written a draft and checked it against the above criteria ask yourself these final questions:

- Is my vision realistic and credible?
- Is it well articulated and easily understood?
- Is it appropriate, ambitious and responsive to change?
- Does it orient my team's energies and serve as a guide to action?
- Is it consistent with the organization's values?
- Does it challenge and inspire my team to achieve its mission?

Creating a strong and formal vision is not an easy task but it can be a fun one. After all, this is about defining your dreams and making your business what you want it to be.

If your Consulting Accountant is a member of the Principa Alliance they have business growth protocols and resources especially tailored for small and mid-sized businesses.

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