

WHAT IS VISION?

Establishing good vision in an organization is the key to sharpening focus. A statement of vision says, “here’s our direction, here’s where we’re going, and here’s how we’re going to change the world.” This tool defines successful vision and provides examples of good vision statements. Use this tool in conjunction with “Developing a Vision Statement.”

Successful Vision

Vision is not simply a slogan without substance or context. A vision statement is more than abstract words with no ability to guide tough decisions. Vision enables tough decisions to be made. It builds trust. It attracts talented people to the organization.

Successful vision should:

- Inspire and energize.
- Be hopeful and positive.
- Be clear.
- Guide decision-making and the allocation of resources.
- Create consistency in the organization.

The Two Components of Vision Statements

A vision statement has two components. The *external vision* is a vision of the ultimate benefits and outcomes you want to achieve. This can be a healthier society, a secure future, an improved environment, or a mobile society.

The second component is an *internal vision* of change. This is a vision of the future for your organization. This can mean world class money manager or the best known brand in the world.

The vision statement for your organization should encompass both internal and external components. It should be sufficiently detailed and focused and give the reader a clear idea of what future success looks like.

Examples of Vision

Sony, 1950s (excerpt):

Fifty years from now, our brand name will be as well-known as any on Earth. And it will signify innovation and quality that rivals the most innovative companies anywhere. “Made in Japan” will mean something fine, not shoddy.

Citibank, 1970s:

Our vision is to become the most powerful, the most serviceable, the most far-reaching world financial institution that has ever been.

General Electric, 1980s:

Our vision is to become #1 or #2 in every market we serve and revolutionize this company to have the speed and agility of small enterprise.

Other Examples:

Southwest Airlines: To make air travel cheaper and more convenient than auto travel.

Curves: To make it affordable and easy for women to be physically fit.

HSBC Bank: To be the world's local bank.

Amazon: To be earth's most customer centric company; to build a place where people can come to find and discover anything they might want to buy online.

Avon Products: To be the company that best understands and satisfies the product, service and self-fulfillment needs of women - globally.

Kraft Foods: Helping people around the world eat and live better.

Macy's: Our vision is to operate Macy's and Bloomingdale's as dynamic national brands while focusing on the customer offering in each store location.

Wal-Mart: To be the worldwide leader in retail.

Microsoft: A personal computer in every home running Microsoft software.