**9.1 Business Vision**

**Reading material**

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| Business Vision  Before we start, please grab a notebook or open an empty document where you will be able to write some answers to questions that will be posed to you. Once you went through the three sessions of this module, you will be asked to share your notes on the forum. |
| **Brainstorming**  From your experience how does a business come about?  Collect ideas **in this text field/on a note book** : How do you think a business is started and built up from the initial idea to the actualisation of the idea. Write down your personal experiences, businesses you know about or how you think a business comes about. |
| **Answer/Summary Businesses come about because of one person (or a group):**   * …having an idea or being challenged. * …managing to convert the idea / solving the challenge into a vision (an image of what they want the business to be in the future). * …working towards making the vision happen. |
| 1. **Animated Video Input (refer to Moodle)**: Watch the video and learn more about business visions. |
| **What was said in the video?**  MC: Which one of the following answers is not correct?  A vision…  - is an image of what you want your business to be in the future.  - is a statement about what you don’t want your business to be.  - captures the essence of where you want to take your business.  - sets the direction for your business and outlines what your business ultimately is to achieve. |
| **What was said in the video?**  MC: Which ones of the following answers are not correct?   * 1. **The vision for your business should be:**   2. **- short**   3. **- simple**   4. **-** **complicated**   5. - **specific to your business**   6. - **clear**   7. - **inspirational**   8. **- hard to remember**   9. - **memorable** |
| **What was said in the video?**  **t/f True or false?**   1. For you, the potential entrepreneur, it is important to have a vision that guides your decision-making process and to help you grow your business to the purpose of actualizing that vision. 2. - true 3. - false |
| **What was said in the video?**  **t/f True or false?**  A vision for your business is only important for yourself and not important for your staff or clients.   * true * false |
| **Key points/ Take aways**  **Graphic 2.1**  **C:\Users\cgoffard\Desktop\CG\DIU\ML4EO\Module 9\illustrations\2.1.png** |
| Reflect: Sir Winston Churchill once said: “I don’t have time to write you a short letter, so I’m writing you a long one”  MC How do you think does that translate to a business vision?   * it is easy to express an idea in a short, simple, clear and specific way. * it is very hard to express an idea in a short, simple, clear and specific way. |
| Reflect: Which one of the following examples for a food stand seems like a good vision to you?  MC:  - To be the best.  - To use the healthiest regional products for nutritional meals that make men, women and children happy due to their health benefits, good taste and fair price and incline customers to come back and buy more.  - To serve regional quality food at a reasonable price.  - To be the best known and most visited food stand for healthy regional food on the market. |
| Reflect: What do you think is the main problem regarding the following example for a business vision?  “To be the best.”  MC:  - It is not memorable.  - It is not specific.  - It is not inspirational. |
| Reflect: What do you think is the main problem regarding the following example for a business vision?  “To use the healthiest regional products for nutritional meals that make men, women and children happy due to their health benefits, good taste and fair price and incline customers to come back and buy more.”  MC:  - it is too short.  - it is not inspirational.  - it is neither simple nor clear and therefore not memorable. |
| Reflect: What do you think is the main problem regarding the following example for a business vision?  “To serve regional quality food at a reasonable price.”  MC:   * It is not very inspirational. * It is not specific to the business. * It is not short enough. |
| 1. **Animated Video Input (refer to Moodle)**: Watch the video and learn more about Michael and Jane’s business vision. |
| Reflect: What was good or bad about the business vision MJ’s Chili Paste Business came up with?  **“Providing all these local women with the best chili paste.**”  Was it:   * 1. - Short (just one or two sentences)?   - Simple, so that a 10-year-old can understand?   * 1. - Specific to your business?   2. - Clear and leave nothing open to interpretation?   3. - Inspirational?   4. - Memorable? |
| **Answer/Summary**  **Feedback:**  Michael and Jane’s business vision is short, simple and specific to their chili paste business and their customers, but it is not inspirational as it is merely describing what they are already doing, not what they aspire to be. Therefore, their business vision is also not very memorable. |
| Reflect  **Does your business have a vision? (Icon: business vision)**  **If so, please review the vision. Is it …**  Short (just one or two sentences)?  Simple, so that a 10-year-old can understand it?  Specific to your business?  Clear and does it leave nothing open to interpretation?  Inspirational?  Memorable? |
| **That was it!**  **1/5**  Congratulations: You have completed the session on **“Business Vision”** |