**BUSA 7800 – Lab Session 07:   
Corporate Level Strategy, Values, Vision, Mission and SMART Goals**

**I. Group Project Questions**

*Group lab answers are due today before midnight. Upload your answers to the D2L dropbox. Include in your answer sheet your chosen company and the full names of your teammates.*

***9. Values, Vision, Misson and Goal Statement***

1. What businesses will your firm be in? For example, Apple is in the music player business, music and movie sales business, smart phone business and so on.
2. Would your businesses be classified as mostly related diversification or unrelated diversification? For related diversification, what are some shared activities between businesses on the value chain? For unrelated diversification discuss why the firm is in these unrelated businesses.
3. For each business explain if you think the business would fall under the category or either Stars, Cash Cows, Question Marks or Dogs.
4. What are your organizations values? Look over a list of values on page two of this handout. Choose three to five values from the list or other values that you come up with and rank your values. Explain why each value is important to your start-ups success.
5. What is your vision statement for your organization? (What do we want to become?). Describe an ideal future (e.g. five to ten years into the future) for your team and your organization. If everything turned out ideally then what would your organization look like? (See session 01 notes and below for more details)
6. What is your organization's mission statement? (What is our business? What is our purpose?) (See session 01 notes and below for more details)
7. Brainstorm and then detail at least three SMART goals that your organization wants to achieve in the first year and two in the following year (see Session 01 notes on page 6). What do you want to get accomplished?

**Vision Statement Criteria**

Company Vision should be:

* Inspiring
* Overarching
* Long-term
* Driven by and evokes passion
* Fundamental statement of the organization’s
  + *Values*
  + *Aspiration*
  + *Goals*

**Mission Statement Criteria**

Ideally, a company mission statement is sufficiently descriptive to:

* Identify the company’s products or services.
* Specify the buyer needs it seeks to satisfy.
* Specify the customer groups or markets it is endeavoring to serve.
* Specify its approach to pleasing customers.
* Give the company its own identity.

**II. Summary Review Questions (page 223) (Practice Only)**

Questions 1 to 6

**List of Values**

Action Adaptability Adventure Ambition Assertiveness Authenticity

Balance Boldness Compassion Competence Confidence Contribution

Cooperation Courage Creativity Dependability Determination Diligence

Education Effectiveness Energy Enthusiasm Excellence Flexibility

Freedom Frugality Fulfillment Generosity Growth Health

Honesty Humility Humor Imagination Independence Innovation

Integrity Intelligence Joviality Kindness Knowledge Leadership

Learning Loyalty Maturity Modesty Nurturing Optimism

Organization Originality Patience Practical Professionalism Progress

Prosperity Purposefulness Quality Quickness Sincerity Sociability

Strength Teamwork Thankfulness Thoroughness Trustworthiness Understanding