

A New Year Resolution for Your Business

Need a New Year resolution that will help your business, productivity and hiring practices? Create or review your company's mission statement, vision statement and core values.



Show of hands...how many have made and dropped their New Year resolution at this point? I'll put my hand down now so I can keep typing. It's February, and the best of intentions can get lost in the reality of daily life. However, making a resolution to review your company's mission, vision and core values can positively affect your daily business life, the productivity of your employees and make hiring easier.



Mission Statement

Mission statements are essential. They explain what you do and why you do it. Mission statements are the company's purpose for existing. While it's easy to think, "our mission is to make money," that isn't true. Money is a result of your mission. Why does *your* company exist? It's a simple question that results with a simple statement after lots and lots of thought. Our mission at the Precision Machining Products Association (PMPA) is *to lead progressive members to sustainable success* (why we do it) *with reliable and relevant information, resources, advocacy and networking opportunities* (what we do). That statement drives every decision we make. Whether it is a new idea, deliverable or benefit, we ask ourselves if it fits our mission statement. A mission statement makes it easier for you and your employees to make decisions and help keep everyone focused.



Vision Statement

A vision statement differs from a mission statement in that a vision statement is forward-thinking — a vision for the future — usually for the next three to five years.

PMPA's vision statement is *to be the premier association that enables our members to adapt and thrive while advocating for the success of our industry*. This is who we aim to be. This statement also drives decision-making.

As visions change for a company, the statement should be updated, whereas a mission statement is generally unchanged unless the scope of the business has changed dramatically.



Core Values

What are your company's core values? The answer to this question can help with decision-making for hiring, strategy, training, company culture and overall employee behaviors. Does your company

value integrity, teamwork, innovation, humility, customer commitment, inclusion, curiosity, continuous improvement or accountability? The list of values is long (I only mentioned a few), so it is important to take some time considering them.

Once your core values have been determined, turn them into actionable values. For example, at PMPA, we value member service. An actionable value could be "We take care of our members with concierge service." That core value tells members what to expect and staff exactly how to take care of members. Emails are answered quickly. Phone calls are answered by humans who genuinely want to help. PMPA staff knows they are allowed to take the time needed to handle member requests, concerns and needs. The value isn't placed on how many members are served, but how the members are served.

If your company has a mission statement, vision statement and core values, I encourage you to revisit them and make sure they reflect your current company. If you do not have these essential statements, it's time to develop them. ☺

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