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Business

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Businesses need value statements

By Randy Wheeler Special to the Acorn

As businesses grow and more employees need to be hired, many business owners experience increasing difficulty getting their arms around their business. Instead of running their company, it seems like the company is running them. Employees may be making decisions or dealing with customers in a way you, the owner, do not approve.

This trend is often an indication that the business is outgrowing its management processes. Quality, customer service and financial results can suffer. As businesses grow larger, increased reliance on employee decisionmaking will become a necessity if decision bottlenecks are to be avoided. Many business owners are hesitant to delegate decision making. For delegation to be successful, decisions of employees must be consistent with that of the business owner.

This is where well-written vision and mission statements, as well as a statement of values, can play a key role. Situations will inevitably arise where a clear decision is not indicated by company policies. It is critical that your employees understand the vision for the company and have a good mission statement and statement of values to fall back on.

The vision statement is a brief description of the vision for the company. "We will be recognized as the premier provider of transportation management services."

A mission statement is a brief statement that says what you will do and how you will do it. "To provide transportation management services that are safe, reliable, cost-effective and efficient." In the absence of clear direction, any employee, when confronted with uncertainty, can ask the simple question "What solution would support the objectives of safety, reliability, costeffectiveness and/or efficiency?"

Many businesses create vision and mission statements but overlook the need for a statement of values. It was a lack of values that resulted in the Enron, Adelphia and WorldCom scandals. Unlike the mission statement, which expresses how the company will achieve its vision, a values statement expresses those boundaries that will not be crossed while in the pursuit of the mission statement. Cutting corners may, in the short term, seem to move the company closer to achieving its vision, but in the long term those shortcuts may catch up with you. Your employees need to know that no aspect of your mission statement is worth achieving if it means violating the company's values.

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A value statement might be "We will deliver to our customers what we promise. We will not promise what we cannot deliver. We will keep our employees safe and provide a positive working environment. We will never tolerate unethical or illegal behavior."

Your vision statement represents the ultimate objectives of the company. Your mission statement is the road map for how the vision will be achieved. The statement of values represents those ideals and guidelines that cannot be violated if the vision is to be achieved in the long run. Making promises that land a big account but that cannot be kept can only result in disappointed clients, a damaged reputation and disappointing financial results.

Once crafted, frame your vision, mission and values statements and hang them in several prominent places in your business for your employees to see. Place them in view of your customers, too, because they can be effective tools for communicating your commitment to your customers.

Once your employees have a clear understanding of the vision, mission and the values, you will find that your employees will increasingly make the same decisions and take the same actions as you would have done. Of course, it was your decisions and actions, after all, that got you to where you are today, right?

Randy Wheeler is president of Pathfinder Metrics of Moorpark. Contact him at (805) 523-2690 or www.PathfinderMetrics.com.

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