

Values and Vision

An agency's values and its vision can be important components in planning activities.

Values form the foundation of a business' management style.

Values provide the justification of behavior and, therefore, exert significant influence on business decisions.

Consider the following examples of a well-known business – BLT Group, a leader in communication technology - defining its values:

BLT's activities are underpinned by a set of values that all BLT people are asked to respect:

- We put customers first
- We are professional
- We respect each other
- We work as one team
- We are committed to continuous improvement.

These are supported by our vision of a communications-rich world - a world in which everyone can benefit from the power of communication skills and technology.

A society in which individuals, organizations and communities have unlimited access to one another and to a world of knowledge, via a multiplicity of communications technologies including voice, data, mobile, internet - regardless of nationality, culture, class or education.

Our job is to facilitate effective communication, irrespective of geography, distance, time or complexity.

Why are these values important?

Many Japanese businesses have used the value system to provide the motivation to make them global market leaders. They have created an obsession about winning that is communicated at all levels of the business that has enabled them to take market share from competitors that appeared to be unassailable.

For example, at the start of the 1970's Komatsu was less than one third the size of the market leader – Caterpillar – and relied on just one line of smaller

bulldozers for most of its revenues. By the late 1980's it had passed Caterpillar as the world leader in earth-moving equipment. It had also adopted an aggressive diversification strategy that led it into markets such as industrial robots and semiconductors.

If “values” shape the behavior of a business, what is meant by “vision”?

To succeed in the long term, businesses need a vision of how they will change and improve in the future. The vision of the business gives it energy. It helps motivate employees. It helps set the direction of corporate and marketing strategy.

What are the components of an effective business vision?

Requirements for success include:

- Provides future direction
- Expresses a consumer benefit
- Is realistic
- Is motivating
- Must be fully communicated
- Consistently followed and measured

Additional information on this and other planning topics can be located through the RESOURCES section on the main menu.

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