**3.1.1 Corporate objectives**

a. Students should explore the hierarchy of business objectives, starting with mission statements and general aims, proceeding through corporate objectives to departmental/functional objectives. An understanding of SMART objectives is also required.

b. Students should critically appraise the nature of mission statements and aims, and could consider the following:

•What is their purpose?

•Who is the intended audience?

•How does the corporate strategy followed by the business compare to the mission in reality?

The uses and limitations of mission statements should also be considered here as well as different stakeholder perspectives: who is the mission statement aimed at and how does the strategy affect different groups?