

3.1.1 Corporate objectives

Starter – mission statement:

* *To inspire and nurture the human spirit – one person, one cup and one neighbourhood at a time.*

Write your definition of mission statements here:

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**Development of corporate objectives from mission statement/corporate aims**

Hierarchy of business objectives



Mission statements

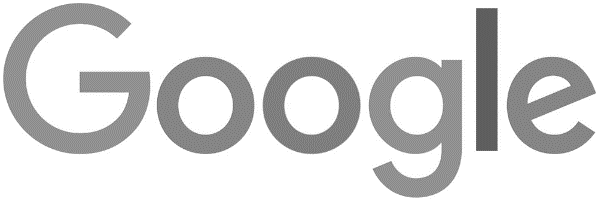
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Mission statement criticism

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Mission statement – coca cola

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Mission statement – Google

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Mission statement – Disney

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Corporate objectives

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SMART objectives

S

M

A

R

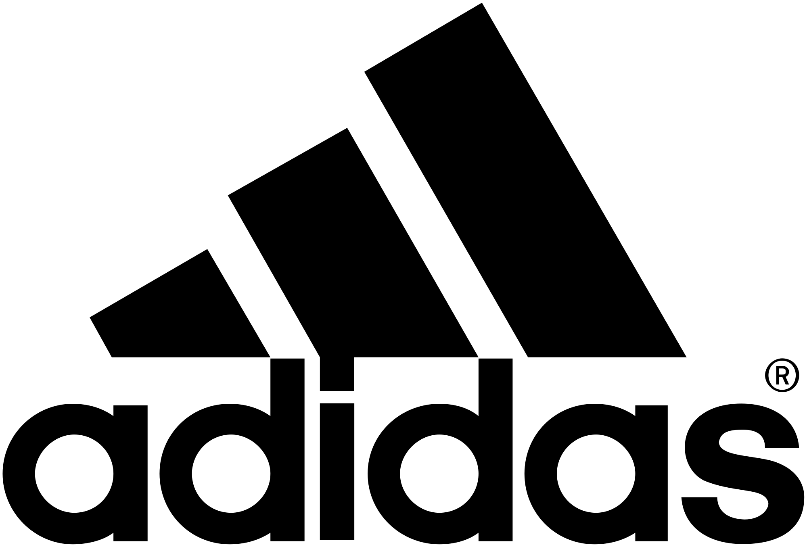
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[](https://us.bape.com/collections/men/products/1d80-110-051)

Department objectives

* In most businesses they divide up the work into departments or \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; sales, marketing, human resources, operations and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* Each department will set their own objectives which should flow from the corporate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* For example, the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ department may aim to increase sales 3% each \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or increase sales revenue 2% each year
* This will help the business to achieve its corporate objectives of more \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the shareholders

**Critical appraisal of mission statements/corporate aims**

What is the purpose of mission statements?

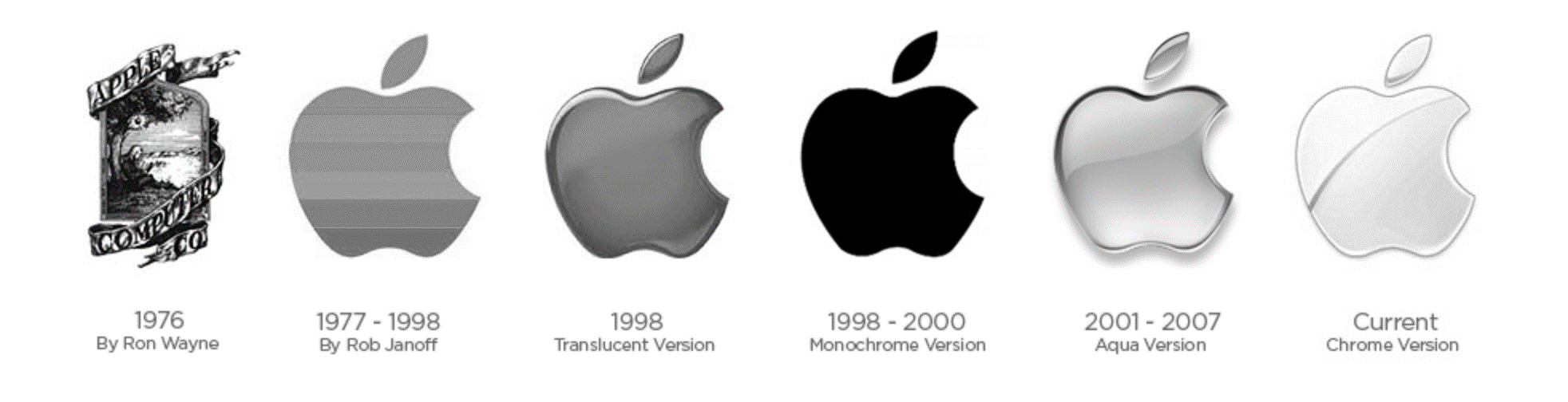
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Why did Facebook change its mission statement?

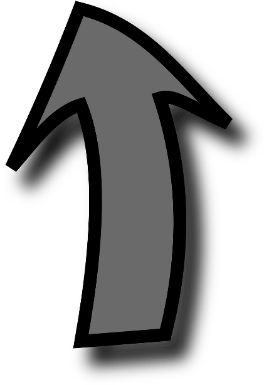


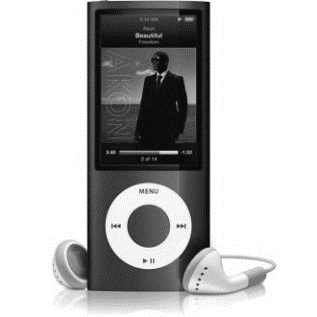
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Uses of mission



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| A |
| B |
| C |

Limitations of mission statements



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| --- |
| A |
| B |
| C |
| D |
| E |

Stakeholder perspectives on mission statements

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| --- | --- |
| Owners |  |
| Managers |  |
| Employees |  |
| Pressure groups |  |
| Customers |  |
| Competitors |  |

