1. *Corporate values.* To avoid easy generalizations, think of corporate values as the duties the senior executives of the firm should—in your view—owe to the various individuals, groups, and organizations associated with that firm who can, in one way or another, affect the future performance and position of the company. These individuals, groups, and organizations would include owners of all types; employees at all levels; customers in all markets; the suppliers and distributors within the value chain; the sources of credit, equity, personnel, and technology within the industry; and the trade associations, government agencies, and interest groups within the society. What—again in your view—is important to each of these individuals, groups, and organizations? How—once more in your view—should the company attempt to reach a balance of economic outcomes, legal requirements, and ethical duties that may not be preferred but will be understood if not accepted by all of those stakeholders? In short, how can the company begin to think about unification based upon similarities rather than separation based upon differences?
2. *Organizational goals.* To avoid easy generalizations, once again think of company goals as the end points the senior executives of the firm should—in your view—set for the various dimensions of performance that are possible. What—again in your view—should the senior executives want to accomplish along such dimensions as financial performance, technological achievement, industry position, market share, customer satisfaction, manufacturing efficiency, employee loyalty, environmental protection, public reputation, and social contribution? What—once more in your view—should the various groups associated with the firm want to accomplish on each of these dimensions? Remember that scientists and engineers would doubtless like greater technological efforts, while the owners and creditors probably would prefer higher financial returns, but there is a clear connection between the two. In short, all of the individuals, groups and organizations associated with a firm may not be as dissimilar in their objectives as they at first appear, and it is possible to build upon the similarities that are all based upon the *long-term* competitive success of the firm.
3. *Mission statement.* Think of the mission statement as the means of combining the duties that the firm holds toward others with the goals that it has set for itself. What role, as a result of this combination, should the firm attempt to play within the market, the industry, the economy, and the society? It is frequently difficult to express managerial values and organizational goals in explicit numerical terms. Consequently, it is suggested that you compromise with a mission statement that speaks only generally about the duties you believe that the firm owes to others and the end points you want the firm to achieve *over time,* but much more specifically about the means you want to use and the standards you want to follow. The intent is to define the future of the firm, the scope of its activities, and the character of its operations so clearly that everyone will understand, "This is where we're going to go, this is what we're going to do, and this is how we're going to act." Think in terms of a document that will create a challenge for every individual, group, or organization associated with the firm. Think also in terms of a document you would be *proud* to hand to employees, to show to customers, to send to suppliers and distributors, and to distribute to all of the stakeholders associated with the firm.