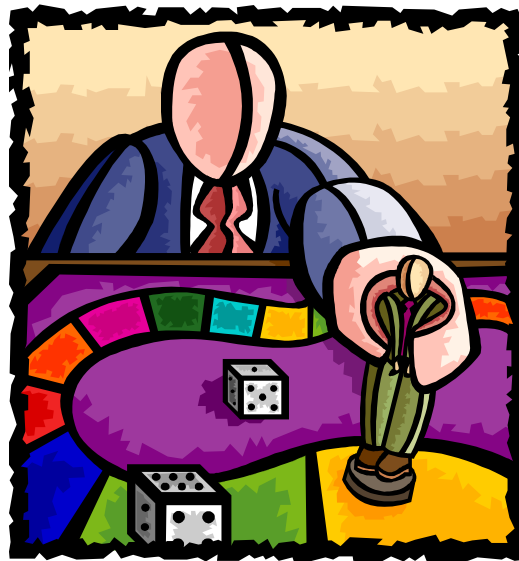


# Mission Statement, Management Philosophy Goals and Objectives



What are Objectives &  
What do they do?

# Introduction

- The team will present a statement of **philosophy**. It may include a team **mission statement** or other statement that helps frame the week.
- The team will present a list of **goals and objectives** for the week. These are your targets to accomplish. The team will state how these goals and objectives relate to the 3 RKR goals.
- The remainder of this Management Plan will include the strategies and actions that your team will undertake to accomplish the goals and objectives.
- Goals and Objectives should be Specific, Measurable, Achievable, Realistic, and Time-Bound.

# Objectives

- ◆ **To Be Successful You Will Need to Have a Mission Statement and Set Objectives for Your Project.**
- ◆ **By the End of This Session You Will Be Able to:**
  - **Create a Mission Statement**
  - **Set Objectives**

# Mission Statement

- ◆ A Mission Statement describes your unique purpose during your management week. It captures what qualities your team wants to develop, accomplish, and contributions your team wants to make.



# Mission Statement - Guide

- ◆ A mission statement becomes a guide for your management week, inspiring you to make decisions that will best help you reach your goals and fulfill your vision.
  1. The Mission Statement should be narrow enough to give direction and guidance to everyone in the business.
  2. Large enough to allow the business to grow and realize its potential.
  3. Must be realistic, achievable, and brief.
  4. And, it should capture the essence of an organization without being so vague that it could apply to every other organization too.

# A Focused Team

- ◆ Without a Mission Statement an organization will flounder and pull in different directions.
- ◆ Employees must be clear about business intent if you want a team that's focused on the priorities.
  - This is another great example of where "more is less". The more time that goes by without formally developing and publishing the organizational Mission Statement, the less likely one could focus and position their team to achieve the desired next level of success.

# Positive Results

Some of the positives that can result from establishing a Mission Statement are:

- ◆ Greatly improved business focus
- ◆ Everyone has the same corporate/organizational image - no misunderstandings
- ◆ Enhances the professional perception of your business
- ◆ Fosters a team oriented environment
- ◆ Enhances employee morale
- ◆ Helps attract and retain the best people

# What are objectives?

- ◆ Objectives are statements of desired outcomes or expectations

**“Managing Without Objectives Is Like Taking A Trip Without Knowing The Destination”**





# Objectives Are Necessary

*“Objectives Are Necessary If  
Performance Results Influence  
Company Survival & Growth”*

Peter Drucker



# What Do Objectives Do?

- ◆ **Focus Attention**
  - People, Money, Equipment
- ◆ **Justify Reasons for Orders**
- ◆ **Provide a Planning Base**
- ◆ **Give Direction**
- ◆ **Provide Data**
- ◆ **Indicate Problems**



# FEATURES OF A GOOD OBJECTIVE

CAN BE DONE

WRITTEN

CAN BE  
UNDERSTOOD

SPECIFIC

CURRENT

FLEXIBLE

A GOOD OBJECTIVE

# Example (bad)



**“The Restaurant Will Receive Few Complaints Next Month.”**

- ◆ Unclear - How many is few - not measurable
- ◆ Interpreted differently by different supervisors
- ◆ A vague Goal

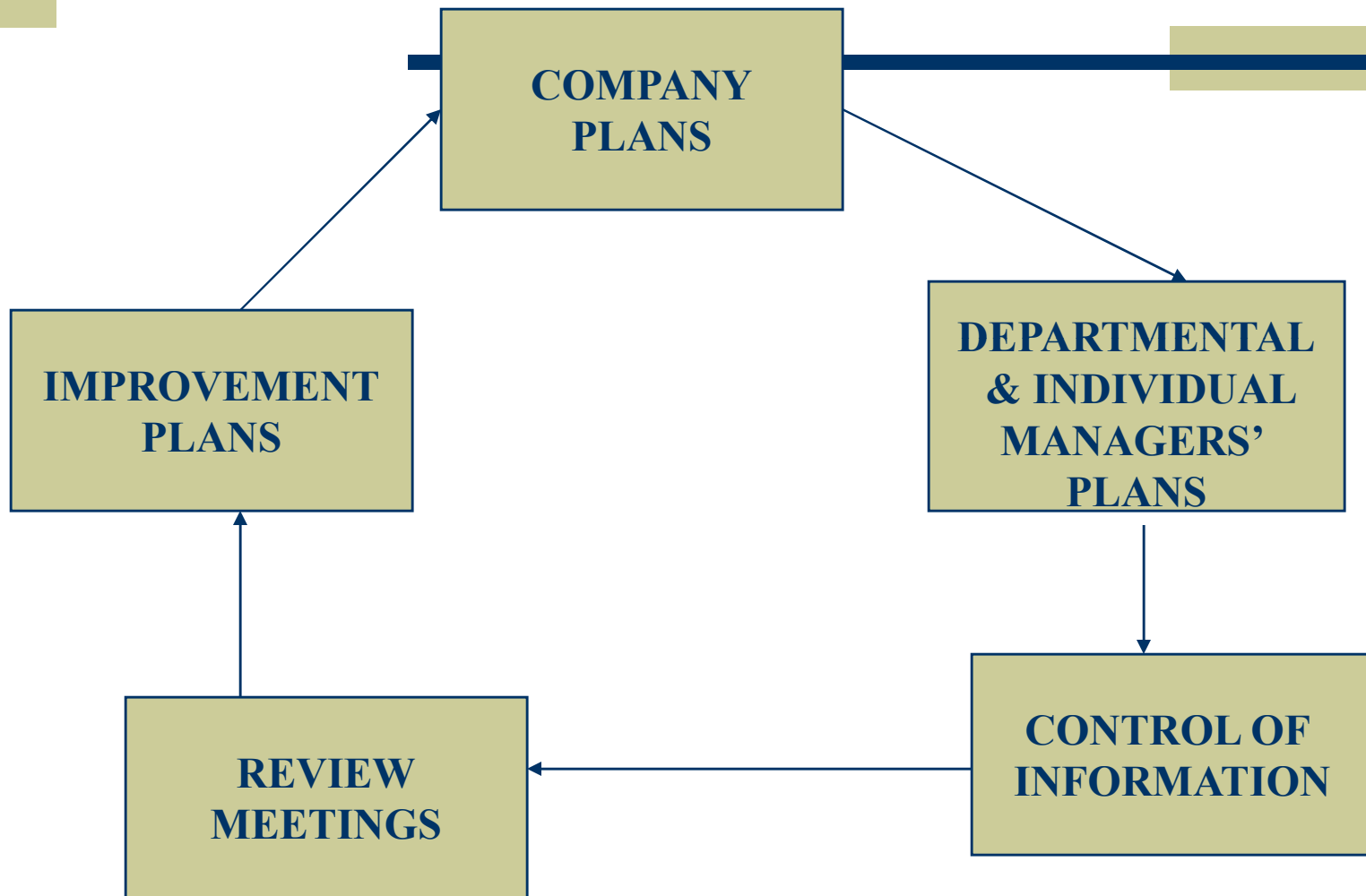
# Example (Good)



**“The hotel will achieve 85% room occupancy in the next quarter.”**

- ◆ **Clear –**
- ◆ **Measurable –**
- ◆ **Attainable (?)**

# Management by objectives



# Setting Objectives





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# How do you start setting objectives?

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- ◆ **Be Realistic**

Sometimes resources are not available

- ◆ **Concentrate on what is important**

Not all objectives have equal importance

Prioritize



# How do you start setting objectives?

- ◆ **Ask relevant questions**

You must know exactly what is to be accomplished

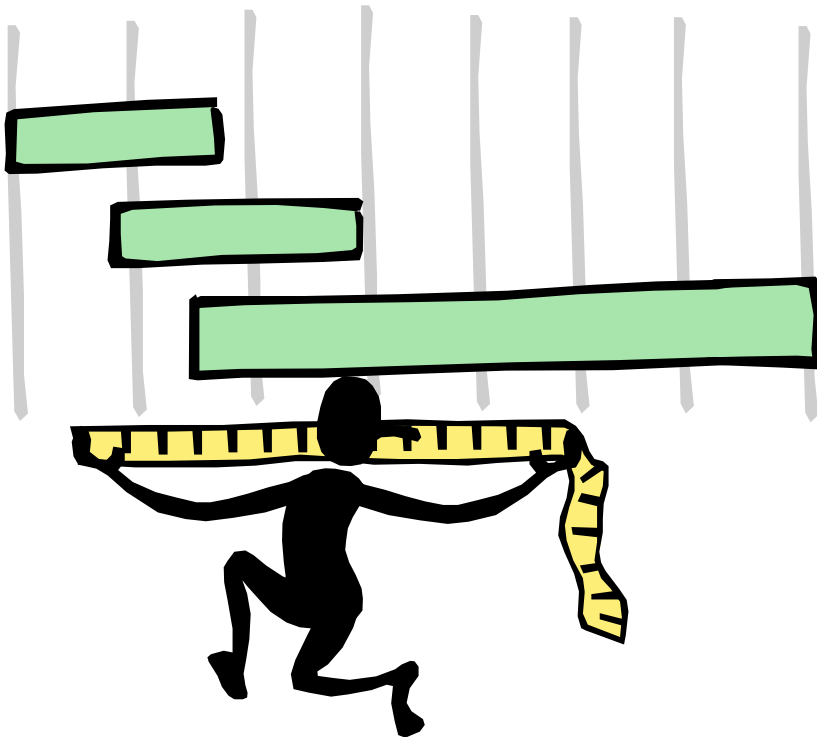
How, When, Who & Why

- ◆ **Be results oriented**

Be clear with your goals & communication

Know what exactly you want to achieve

# How do you start setting objectives?



## ◆ Measure & Monitor

Evaluate & compare -  
seek / give feedback -  
revise plan if necessary -  
develop future objectives  
& plans



# Strategic Objectives

- ◆ Long range objective planning
- ◆ Deal with cost controls
- ◆ Budgets,
- ◆ Profitability
- ◆ Market decisions
- ◆ Made by top executives usually



# Tactical objectives



- ◆ Short range objective planning
- ◆ Deal with routine tasks
- ◆ Often part of supervisors' job