

**READINGS IN STRATEGIC
MANAGEMENT AND BUSINESS
ETHICS FROM ISLAMIC
PERSPECTIVES**

Edited by
Suhaimi Mhd. Sarif



IIUM Press

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CHAPTER 2

STRATEGIC ENTERPRISES' MISSION AND VISION STATEMENTS

Suhaimi Mhd Sarif
Mory Fode Sanoh

ABSTRACT

This chapter discusses strategic enterprises' vision and mission statements as the founding direction for enterprises. While the vision provides the destination to be arrived, the mission statements explain the means to achieve the destinations.

INTRODUCTION

Vision and mission statements provide the basis for the existence of organizations. David (2011) argued that vision and mission statements are important to provide the direction and motivation for organizations to enable them to achieve their goals with efficiency and effectiveness. From Islamic perspectives, vision and mission statements serve as intention for an action or series of deeds to qualify them to be called as strategic deeds (*amal soleh*) (Beekun, 1997, 2006).

Vision

David (2011) asked vision statement to answer the basic question: "*What do we want to become?*" It is especially important for managers and executives in any organization to agree on the basic vision that the firm strives to achieve in the long term. A clear vision statement provides the foundation for developing a comprehensive mission statement. Many organizations have both mission and vision statement, but the vision should be established first, it should be short, preferable one sentence, and many managers should be involve as possible (Thompson, Gamble and Strickland III, 2010; Wheelen and Hunger, 2006).

Mission

An organization's mission is its purpose, or the reason for its existence. It states what it is providing to society .A well-conceived mission statement defines the fundamental, unique purpose that sets a company apart from other firms of its types and identifies the scope of the company's operation in terms of products/services offered and markets served (David, 2011; Thompson *et al*, 2010).

What is our business?

A mission statement is the declaration of the company's "reason of for being". It helps us to answer the question what business are we in? It is sometime called a statement of purpose, a statement of beliefs, or a statement of business principles. It defines our business, reveals what an organization wants to be and whom it wants to serve. A clear mission statement is essential for effectively establishing objectives and formulating strategies (David, 2011; Wheelen and Hunger, 2006).

Objectives are the end results of planned activity; they state what is to be accomplished by when and should be quantifiable as well. The achievement of corporate objectives should