

# **Sustainability Mission Statement Creation Toolkit**

## Content Overview

- Recognize the Difference Between a Vision and a Mission Statement
- Understand the Urgency Drivers for a New/Revised Mission Statement
- Craft a Compelling Mission Statement
- Summary

## Recognize the Difference Between a Vision and a Mission Statement

Use the table below to understand the difference between the two statements before you begin crafting your corporate mission statement.

	Vision	Mission
<b>Definition</b>	A clear, enduring statement about a company's future aspirations.	A clear, concise, and inspiring statement about a company's (or subsidiary) purpose and role in society at large
<b>Attributes</b>	<ul style="list-style-type: none"> <li>➤ Serves as a roadmap for the future state</li> <li>➤ Is inspired by the organizational-level vision statement</li> <li>➤ Provides the direction in which an enterprise should pursue its mission</li> </ul>	<ul style="list-style-type: none"> <li>➤ Clarifies the company's role and purpose in society</li> <li>➤ Inspires employees and business partners</li> <li>➤ Is continuously pursued to achieve the vision</li> </ul>
<b>Example</b>	<p>DBS Bank: Being purpose-driven is core to how we run our business. Making Banking Joyful.</p> <p>J&amp;J Vision Care: To help people see better, connect better, live better.</p>	<p>UOB Group: To be the Premier Bank in Asia-Pacific region, committed to provide quality products and excellent customer service.</p> <p>J&amp;J Vision Care: Bringing science and sense of sight to life through world-class innovation and customer experience.</p>

## Understand the Urgency Drivers for a New/Revised Mission Statement

Sustainability, ESG and climate trends are disrupting many companies' existing value proposition especially if their carbon footprint or their current GHG emissions are perceived to be externalities. While a company may need to rethink their vision, management will need to rethink their operating model and craft a new/revised sustainability mission statement that helps clarify their decarbonization and ESG-oriented journey.

### Increasing Pressure on companies to Evolve its Value Proposition

- Emergence of new insights on the climate crisis with regards to government and investors mandates
- Heightened regulatory, investors and consumer expectations requiring different approaches to stakeholder engagement and newer and more complex methodologies to uncover emerging trends and behaviours
- Growing social media amplification, digitalization and dispersion of information and data requiring a more interdependent approach in day-to-day operations



### Benefits of Updating Mission Statement

- Provides a framework to realize the organizational (and its subsidiaries) vision
- Provides employees with a purpose
- Serves as internal business compass for day-to-day decision making
- Clarifies the company's role and purpose to its business partners

## Summary: Craft a Compelling Sustainability Mission Statement



- Establish a core committee comprising Management and functional leadership and staff to update or craft the vision and its sustainability mission statement.



- Provide the committee context on why the vision and/or mission needs updating. **(Slide 4)**
- Review each of the subsidiaries' vision statement and revise it in consultation with the core committee, if you feel it is no longer relevant with the emphasis of ESG values (also UN SDG) . Refer to **Slide 6** for additional guidance.
- Task the committee to create mission statement drafts using the questions on **slide 7**.
- Assess the draft statements using the checklist provided on **slide 8** and shortlist the ones that meet the criteria.



- Discuss the shortlisted statements in the committee and highlight common themes and key words.
- Task the committee to create revised statements using the commonly identified themes and key words. Re-assess these statements on the evaluation criteria and finalize it.



- Share the mission statement with employees, business partners and stakeholders .

## Review and Revise the Current Vision Statement

### Instructions:

Discuss the questions below with business partners and employees in forums such as one-to-one meetings, group discussions/workshops, or off-sites. Use their responses to revise your vision statement, if needed.

### Questions to Help Craft a purpose-driven Vision Statement

#### Questions for Business Partners

- What are the key trends that are likely to shape the business? Which of these trends do you see as most challenging?
- What does our Company mean to your business?
- Which critical needs of your business do we serve?
- Which critical needs are better served by other professional services firms on services and solutions? What do you think our Company could provide?

#### Questions for Employees

- What are our hopes and dreams as a company?
- What is our definition of a world-class company/professional services firm of the future?
- Which business problems should we solve for the greater organizational or societal good?

**Tip:** Kickoff the offsite / workshop by presenting an early “strawman vision.” This approach provides the group with something concrete to work off.

**Note:** After you revise your vision statement, review the statement to ensure it can endure the test of time, given constant changes in the environment, the organization, and the business model.

**Next Steps:** Use the vision statement as an input/inspiration for crafting your sustainability mission statement.

## Craft a Compelling Sustainability Mission Statement

### Instructions:

Share the questions below with the members of the core committee and task them to create mission statements drafts using their responses as inputs.

### Questions to Help Craft a purpose-driven Mission Statement

- Who are your key business partners?
- What business partner needs do you serve? What are the major products, services and solutions that you provide?
- What distinctive benefits does your function provide to its business partners and stakeholders that other companies/competitors do not?
- What types of activities should our Company do more of?
- What are the activities should our Company do less of?
- What behaviors (legacy as well as new) would you want our employees to exhibit?
- What current behaviors you would like our employees to stop exhibiting/ displaying, if any?

Questions often overlooked while crafting a mission statement.

**Next Steps:** Use the checklist on the next slide to assess the quality of mission statements crafted by the core committee members.

## Assess the Quality of the Mission Statements

### Instructions:

Use the checklist below to assess the quality of the draft mission statements.

### Checklist to Help Assess the Effectiveness of a Sustainability Mission Statement

- Is the mission statement clear and easy to understand?
- Is the mission statement based on our core competencies?
- Does the mission statement explain what stakeholders' needs our Company is trying to satisfy?
- Does the mission statement explain how our Company will serve its business partners and stakeholders?
- Does the mission statement reflect the current market environment?
- Does the mission statement account for competing needs/imperatives of different business partners and stakeholders?
- Does the mission statement represent our Company's commitment to sustainability and ESG values?
- Is the mission statement motivating and does it inspire employee commitment?
- Does the mission statement lay the foundation for tangible and easy-to-measure outcomes?
- Does the mission statement distinguish you from all other businesses? If you gave your business partners or stakeholders a sample of your mission statement, would they be able to distinguish it from competitors statements?

→ List of questions often overlooked while assessing a mission statement's effectiveness.



## Summary of key pointers in crafting an impactful Sustainability Mission Statement

### Common Mission Statement Pitfall

**Generic:** The mission statement, while inspirational, could easily apply to other companies.

**Fluff:** The mission statement is filled with buzz words that provides little clarity about the purpose of function to its employees and stakeholders.

**Confusing:** The mission statement is too long, which detracts from the key message.

### Key Elements of a Successful Statement

Outlines the stakeholders' needs that the company seeks to address

Highlights the core competencies and value proposition of the organization.

Lays the foundation for measuring tangible business outcomes.

Conveys the value of the products, services and solutions that the company provides to its stakeholders in a clear, concise and easy-to-understand manner.

Accounts for the needs of different stakeholder needs