

# THE DONALD COOPER CORPORATION

Speaking and coaching internationally on management, marketing and profitability



## Management tool #B-2: ©

Create a clear 'Statement of Purpose' for our business:

**Note:** Every business should have 3 clear documents that, together, will be the foundation on which the business is built and the guide and inspiration for every decision the business makes.

1. The first document will be the '**Statement of Purpose**'. Every business, and every person in it, should be clear about its 'purpose'. This is achieved by a simple statement of **why we are in business**. Sadly, many businesses never give much thought to why they exist. Creating this 'Statement of Purpose' is the subject of this management tool.

Creating that clear 'Statement of Purpose' is the main focus of this free management tool.

2. The 2<sup>nd</sup> document will be our '**Statement of Values**'. This creates clarity about what we 'stand for' and how people will be treated. One of the very best examples of a great 'Statement of Values' comes from Zappos.com, the incredibly successful on-line shoe retailer. Check it out by typing 'Zappos core values' into your favorite search engine. Use theirs to inspire your 'Statement of Values'.

3. The 3<sup>rd</sup> document will be our **Vision Statement**. Our Vision is a clear, specific and measurable statement of what we commit to become in 3 to 5 years. For clarity about why we need a Vision and how to create it on one piece of paper, purchase Donald's copyrighted 34-page **Vision Critical Guide** at donaldcooper.com for just \$24. The Vision Critical Guide has been transformational for those businesses that have embraced it.

Below, as an example of the 'Statement of Purpose', is one that we developed several years ago for our Alive & Well fashion store. COACH

### Our Purpose - Alive & Well:

1. **Our customer purpose:** To help women in the Toronto and southern Ontario area look and feel more beautiful, energized and confident, at a fair and affordable price.
2. **Our investor purpose:** To generate a financial return for our shareholders of at least 15%.
3. **Our employee purpose:** To be a safe, respectful, challenging, uplifting and rewarding place for top performers to work.
4. **Our 'community' purpose:** To be respectful of, and a positive force in our community ...and for the planet.

**Note from Donald:** If I were rewriting this today, I'd add '**Our environmental purpose**' as point #5.

Now, using the example above and the template on Page 2, we'll create our clear 5-point '**Statement of Purpose**':

Our Purpose - *(put your company name here)* \_\_\_\_\_:

1. **Our customer purpose:** To help *(whom, including where)* \_\_\_\_\_  
to *(do what)* \_\_\_\_\_  
\_\_\_\_\_.
2. **Our investor purpose:** To generate a financial return for our shareholders of at least \_\_\_%.
3. **Our employee purpose:** To be a \_\_\_\_\_  
\_\_\_\_\_ place for \_\_\_\_\_  
\_\_\_\_\_ to work.
4. **Our 'community' purpose:** To be a \_\_\_\_\_  
\_\_\_\_\_ in our community...and for the planet.
5. **Our environmental purpose:** To be \_\_\_\_\_  
\_\_\_\_\_ in order to be respectful of the environment, locally and globally.

**Step #2:** It's great to have this clarity about the purpose of our business...but it's the actions we take that will 'make it happen'. For each of the 5 'purposes' that we've defined above, we will make a list of specific decisions, policies, commitments and actions that we'll implement to make our stated purpose a reality.

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