



# ENTRECOMP: 1.3 Vision

DIMITRA Education & Consulting

*Duration: 6 hours*



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# Project Consortium

## Coordinator:



## Partners:



Jordan Youth Innovation Forum  
الملتقى الأردني للإبداع الشبابي

## Project Details

**Title:** “Joint Development, Piloting, and Validation of Entrepreneurial Mindset and Key Skills Curricula and Training Materials for Third Countries”

**Acronym:** EMSA (Entrepreneurial Mindset and Skills for All)

**Agreement Number:** 101092477 – EMSA – ERASMUS-EDU-2022-CB-VET

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**Call for Proposals:** ERASMUS-EDU-2022-CB-VET

**Start Date:** 01.01.2023

**End Date:** 31.12.2025

## 1.3 Vision

### Training Aim

- The aim of this module is to equip participants with a comprehensive understanding of key concepts related to vision within the entrepreneurial sector. Participants will delve into the meaning of vision in the context of entrepreneurship.
- Moreover, through practical exercises and case studies, participants will develop the skill to distil complex ideas into motivating vision statements.



# 1.3 Vision

## Learning

## Outcomes

### In terms of **knowledge**:

- ✓ *Define vision and list its elements that are relevant to the entrepreneurial sector.*

### In terms of **skills**:

- ✓ *Build a vision statement for your team that guides internal decision-making throughout a compelling vision.*

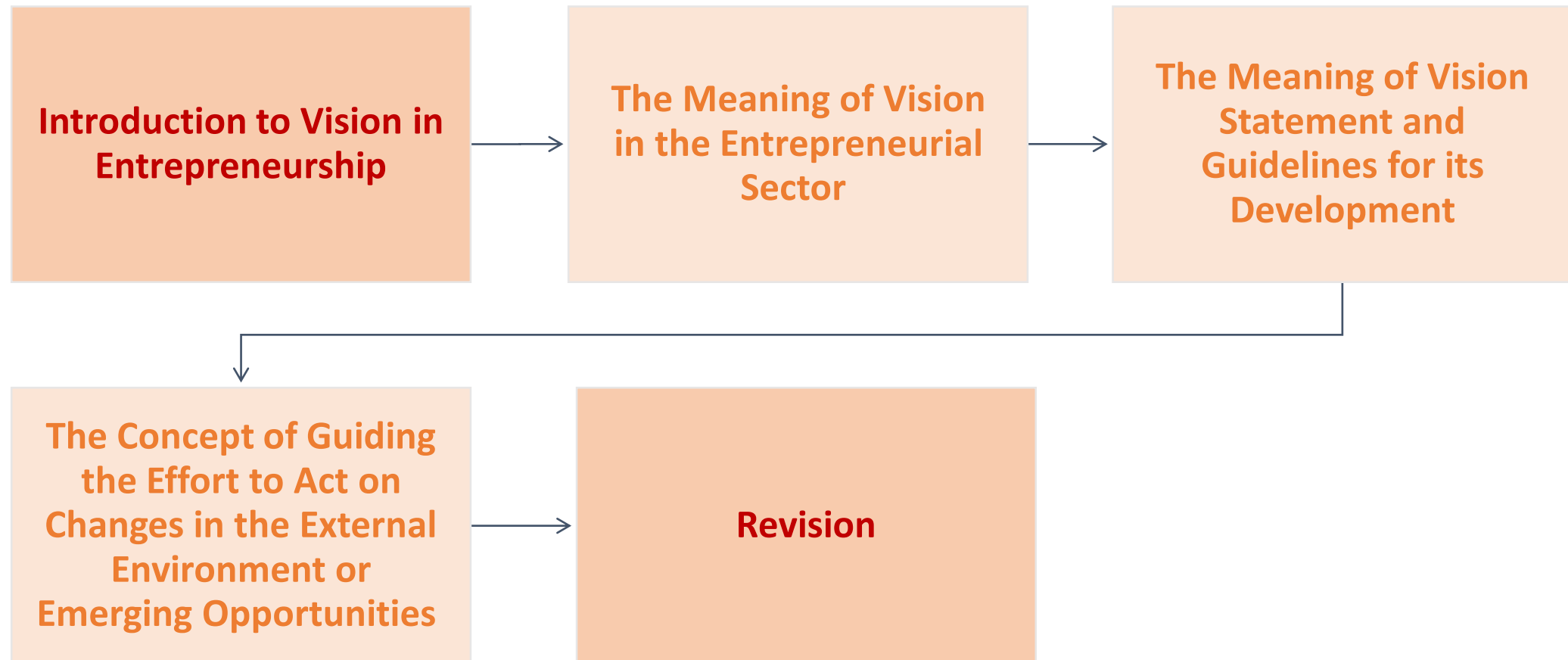
### In terms of **competences**:

- ✓ *Improve future scenarios to help guide effort and action based on changes in the external environment or emerging opportunities.*



What ENTRECOMP  
competence  
is our training about?

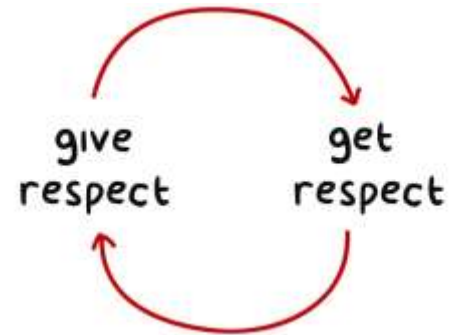
# Training Route Map



# Training Rules



**Participation**



**YOUR  
OPINION  
MATTERS**



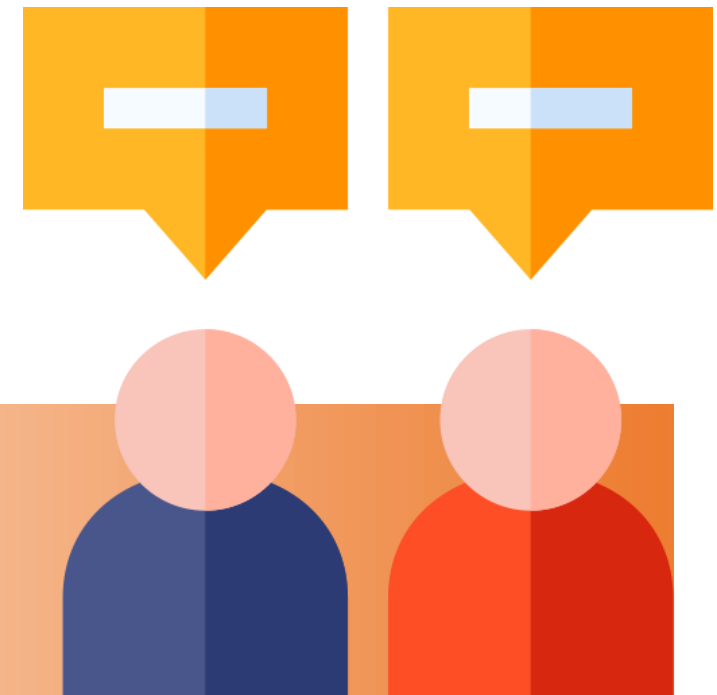


Duration: 10 – 15 Min

Each one of the students should pick one card.

The students share their names and explain to others what the cards represent for them.

**Let's Break the Ice!**



# Introductions

*Let's get to know each other!*

*"Vision without execution is just hallucination." -  
Thomas Edison*

# Introduction to Vision in Entrepreneurship

# Introduction

- **Vision** serves as the guiding force that propels entrepreneurs forward, inspiring them to pursue ambitious goals and envisioning the future they aspire to create.
- Throughout this module, learners will delve into the definition of vision, its significance in entrepreneurial endeavors, and the key elements that contribute to crafting a compelling and effective vision statement.



# 1. The Meaning of Vision in the Entrepreneurial Sector

## Definition of Vision in the Entrepreneurial Sector

- **Vision** refers to the ability of an individual to conceptualize and articulate a compelling future state or goal. It encompasses a clear understanding of where one wants to go and how to get there, often serving as the guiding force behind strategic decision-making and long-term planning.
- *Imagine an individual who envisions a healthier lifestyle for themselves and their family. This vision prompts them to set specific goals such as eating more whole foods, exercising regularly, and practicing mindfulness. With a clear vision in mind, they create a meal plan, join a gym, and prioritize self-care activities.*

## Definition of Vision in the Entrepreneurial Sector

- In the broader context of life, vision refers to a sense of purpose and direction that guides individuals in pursuing their aspirations and fulfilling their potential. It involves clarity of goals, values, and priorities, providing a framework for making decisions and taking actions that align with one's personal or professional objectives. A strong life vision empowers individuals to overcome obstacles, adapt to change, and persist in the face of adversity, enabling them to live with intention and meaning.



## Definition of Vision in the Entrepreneurial Sector

- In entrepreneurship, **vision** is the **guiding force** that drives an individual or a team towards a specific goal or outcome.
- This vision serves as a **roadmap**, providing direction and purpose to every decision and action taken within the business. A strong entrepreneurial vision is characterized by clarity, specificity, and ambition. It articulates not only what the entrepreneur wants to achieve but also why it matters and how it aligns with the values and aspirations of the venture.

## Elements of Vision Statement

- **Clarity:** A clear vision articulates the future state or outcome that the entrepreneur seeks to achieve. It leaves little room for ambiguity, enabling everyone involved to understand and align their efforts towards a common goal.
- **Purpose:** The vision should convey a sense of purpose and meaning, explaining why the venture exists and what impact it aims to make in the world. This purpose serves as a motivating force, driving both the entrepreneur and stakeholders to pursue the vision with passion and dedication.

## Elements of Vision Statement

- **Long-term Perspective:** A strong entrepreneurial vision extends beyond short-term goals and objectives. It encompasses a long-term perspective, outlining the trajectory and milestones that the venture aims to reach over time.
- **Innovation and Differentiation:** Visionary entrepreneurs often seek to innovate and differentiate themselves from competitors. The vision should reflect a commitment to pioneering new ideas, products, or approaches that set the venture apart and create value for customers.

## Elements of Vision Statement

- **Adaptability:** While a vision provides a guiding framework, it should also be adaptable to changing circumstances and opportunities. Entrepreneurs need to remain open to refining or revising their vision as they learn and evolve throughout the entrepreneurial journey.

- **Alignment with Values:** The vision should align with the values and beliefs of the entrepreneur and the venture. It serves as a reflection of what the entrepreneur stands for and what principles guide their decision-making processes.

## Elements of Vision Statement

- **Inspiration and Motivation:** A compelling vision inspires and motivates both internal and external stakeholders. It captures the imagination, instills confidence, and mobilizes support, rallying individuals and teams around a shared purpose.



By encompassing these **7 elements**, a well-defined **entrepreneurial vision** provides a roadmap for success, guiding the actions and decisions of the entrepreneur and their team as they strive to turn their vision into reality.

## Examples of Vision Statements:



To bring inspiration and innovation to every athlete in the world.



Be the destination for customers to save money, no matter how they want to shop.



To be the best way to pay and be paid, for everyone, everywhere.



To become the world's most loved, most flown, and most profitable airline.



To provide access to the world's information in one click.



To be the world's leading producer and provider of entertainment and information.



To create the most compelling electric car company of the 21st century.



To be the world's best quick service restaurant experience.



To establish Starbucks as the premier purveyor of the finest coffee in the world.

## Definition of Vision Statement

- In entrepreneurship, **a vision statement** is a declaration that outlines the long-term aspirations and goals of a venture. It provides a clear and inspiring description of the future state that the entrepreneur envisions for their business.
- A well-crafted vision statement communicates the core purpose and values of the business, guiding its direction and strategy.



## Definition of Mission Statement

- In entrepreneurship, **a mission statement** is a declaration that includes the purpose, values, and core objectives of a venture. It outlines what the business does, who it serves, and how it operates to achieve its goals.



## Elements of Mission Statement

- **Purpose:** The primary reason for the venture's existence, often expressed in terms of addressing a specific need or solving a problem in the market.

- **Target Audience:** The specific customers, clients, or stakeholders that the business aims to serve or impact

## Elements of Mission Statement

- **Core Values:** The underlying principles or beliefs that guide the behavior and actions of the business and its employees.
- **Objectives:** The main goals or outcomes that the business seeks to achieve in pursuit of its mission.

## Elements of Mission Statement

- **Market Focus:** A brief description of the industry or market in which the business operates, highlighting its niche or area of specialization.

- **Differentiation:** How the business distinguishes itself from competitors or other players in the market.

## Elements of Mission Statement

- Overall, a **mission statement** serves as a guiding beacon for the venture, helping to define its identity, purpose, and strategic direction. It informs stakeholders, including employees, customers, investors, and partners, about the fundamental principles and goals of the business, fostering alignment and clarity across the organization.

## Basic Difference between Vision & Mission Statements

### Why vs. How:

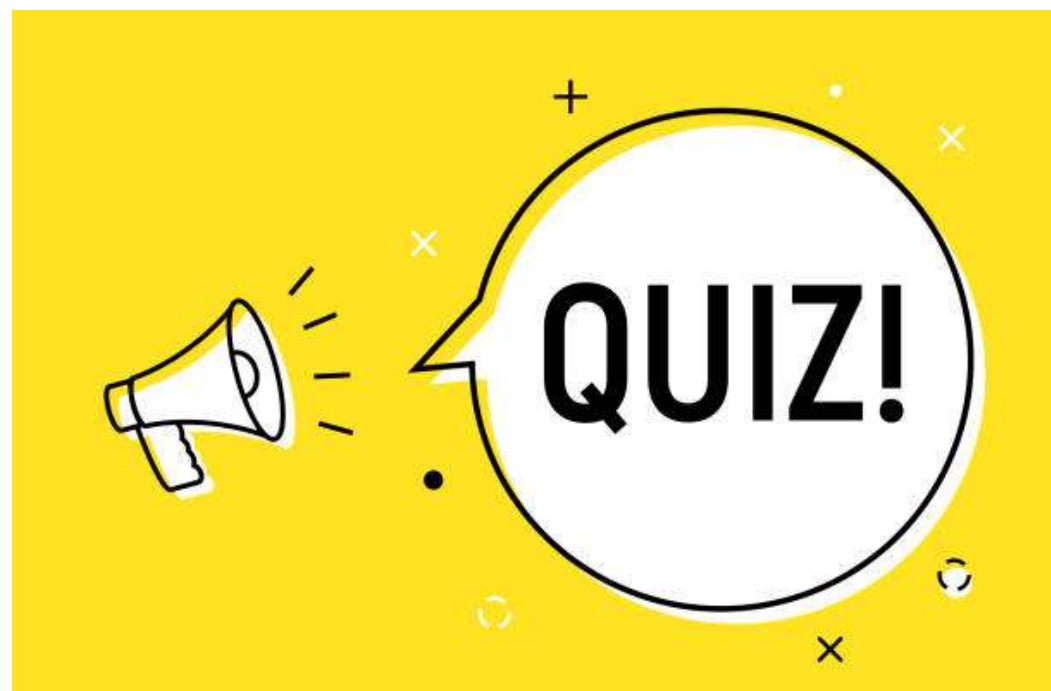
- **Vision Statement:** Vision statements answer the question, “Why does the business exist?”. They communicate the core purpose and values of the venture and describe the desired impact or outcome it seeks to achieve.
- **Mission Statement:** Mission statements address the question, “How does the business achieve its purpose?”. They describe the specific activities, target audience, and objectives of the business in the present context.

## Video



- What were the differences of Mission and Vision statement that were mentioned in the video?
- Can you relate those differences to the various elements of Mission and Vision Statements?

# Quiz Time!





## 2. The Meaning of Vision Statement and Guidelines for its Development

## Tools and Methodologies

- Creating a vision statement for your venture involves **a blend of creativity, strategic thinking, and effective communication.**
- These are just a few examples of the **many tools and methodologies** available to entrepreneurs. The choice of which ones to use will depend on factors such as the nature of the venture, industry, stage of development, and specific goals and challenges faced by the entrepreneur.



## Tools and Methodologies

- **SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats):**

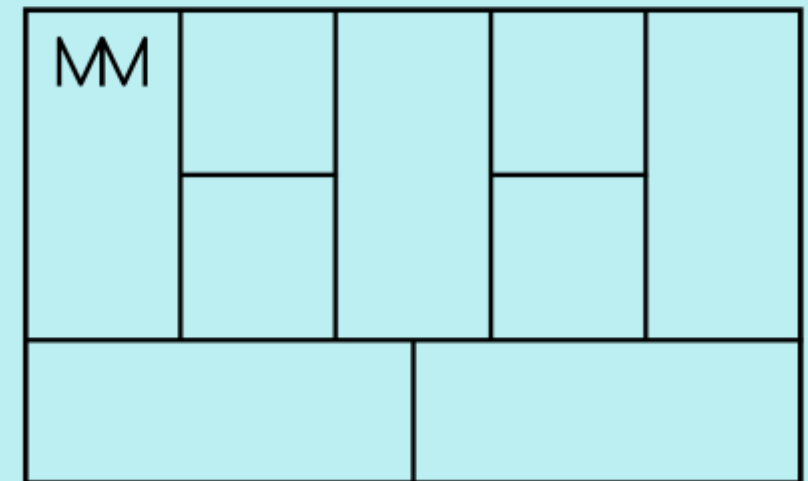
Conducting a SWOT analysis can help you identify your venture's unique strengths and opportunities, which can inform the direction of your vision statement. By understanding your strengths and opportunities, you can articulate a vision that leverages these advantages and addresses potential weaknesses and threats.



## Tools and Methodologies

- **Mission Model Canvas:**

The Mission Model Canvas is a strategic management tool that helps entrepreneurs articulate their venture's mission, vision, and strategy. It provides a structured framework for thinking about the purpose and direction of your venture, which can guide the development of your vision statement.



## Tools and Methodologies

- **Storytelling Techniques:**

Use storytelling techniques to craft a compelling narrative around your venture's vision. Tell a story that captures the essence of your vision, communicates its significance and impact, and inspires stakeholders to rally behind it. Storytelling can make your vision statement more engaging and memorable.



## Tools and Methodologies

- **Visioning Workshops or Brainstorming Sessions:**

Organize workshops or brainstorming sessions with key stakeholders, such as employees, co-founders, advisors, and investors, to generate ideas and insights for your vision statement. Encourage participants to share their perspectives on the future direction of the venture and collaboratively develop a shared vision.



# Video



# Video





# Templates of Vision Statement



[10 Free Vision Statement Templates for Your Company | ClickUp](#)

# Vision Statement Examples

## Brand Vision

*What is the dream you have that describes an ideal future state of your business?*

### Vision statement examples



**Princess Margaret Hospital**  
To conquer cancer in our lifetime.



**Ferrari**  
Italian excellence that makes the world dream



**Dove**  
A world where beauty is a source of confidence, not anxiety.



Disney



**John F. Kennedy**  
"I believe that this nation should commit itself to achieving a goal, before this decade is out, of landing a man on the moon and returning him safely to earth."



**Volvo**  
Nobody should die or be seriously injured in a Volvo.



HONDA

**Honda**  
Be the company that society wants to exist



**Patagonia**  
Be in business to save our home planet



**Ikea**  
Create a better everyday life for the many people.



**Amazon**  
Be the world's most customer-centric company.



**Waze**  
Help people work together to improve the quality of everyone's daily driving.



**WWF**  
To reconcile the needs of human beings and the needs of others that share the Earth.

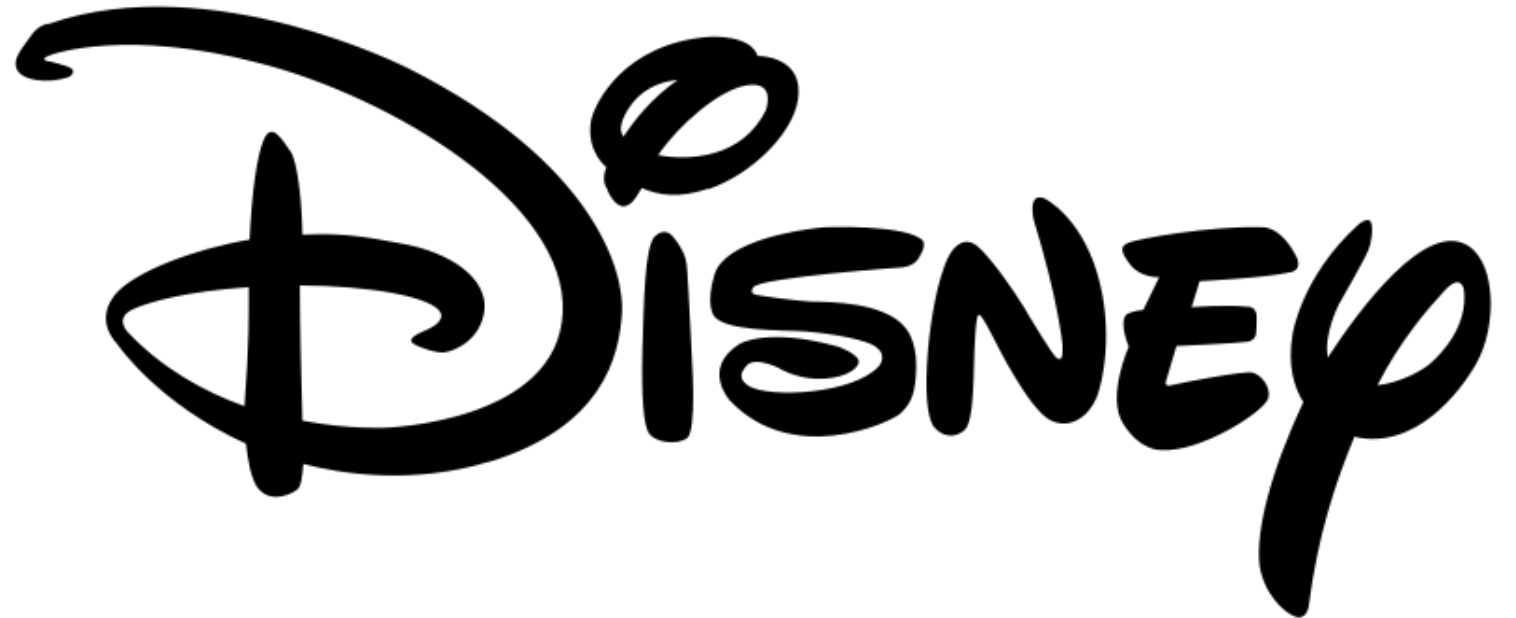


**General Electric**  
Become #1 or #2 in every market we serve and revolutionize this company to have the speed and agility of a small enterprise.

## Learning Activity

### **Let's create Disney's Vision Statement!**

Brainstorm and contribute with 3-4 words by explaining what it would be the Disney's vision statement.

The iconic Disney logo, featuring a large, stylized, black script letter 'D' that curves over the word 'ISNEY' which is written in a bold, black, sans-serif font.

# Implementation of Methodologies for Vision Statement Development



### 3. The Concept of Guiding the Effort to Act on Changes in the External Environment or Emerging Opportunities

# External Environment

- The **external environment** encompasses a myriad of factors, including technological advancements, economic trends, regulatory frameworks, market dynamics, and socio-cultural shifts.
- **Entrepreneurs must continuously scan and analyze these external forces to identify opportunities that align with their strengths and aspirations.**



## The Value of Guidance and Decision-making

- In the dynamic landscape of entrepreneurship, the value of **guidance** and **adept decision-making** cannot be overstated.
- Moreover, effective decision-making is the lifeblood of any entrepreneurial endeavor, influencing everything from strategic direction to resource allocation.
- By leveraging guidance and employing sound decision-making processes rooted in analysis, creativity, and intuition, **entrepreneurs can mitigate risks, capitalize on opportunities, and propel their ventures towards sustainable growth and impact.**

# Forecasting and Vision Statement



- **Forecasting** and **vision statements** are connected to entrepreneurship as they both contribute to strategic planning and goal setting. Moreover, effective decision-making is the lifeblood of any entrepreneurial endeavor, influencing everything from strategic direction to resource allocation.
- **The connection between forecasting and vision lies in their mutual emphasis on forward-thinking and anticipation of future scenarios.**



## Forecasting and Vision Statement

- By leveraging forecasting techniques such as **trend analysis, market research, and scenario planning**, entrepreneurs can **validate and refine their vision statements, ensuring they are realistic and aligned with the evolving external environment.**
- Together, forecasting and vision statements enable entrepreneurs to *anticipate and prepare for future developments, positioning their ventures for success in an ever-changing business landscape.*

# Activity Time!





# Revision

- ✓ Elements of Vision
- ✓ Vision Statement
- ✓ Mission Statement
- ✓ Methodologies to start creating your vision statement
- ✓ How to build a vision statement
- ✓ Forecasting and decision-making connection



Do you have any questions?



What will you keep from  
today's training?

# Training Evaluation



## List of References

- <https://openstax.org/books/entrepreneurship/pages/1-2-entrepreneurial-vision-and-goals>
- <https://aicontentfy.com/en/blog/importance-of-vision-in-entrepreneurship-how-to-develop-clear-direction>
- <http://mentorday.es/wikitips/en/vision-purpose-values-entrepreneur/>
- <https://corporatefinanceinstitute.com/resources/management/vision-statement/>



# List of Suggested Resources for Self-Directed Learning

- <https://www.extension.iastate.edu/agdm/wholefarm/html/c5-09.html>
- <https://www.slideshare.net/RIZWANKHURRAM/vision-and-mission-15554185>
- [https://www.researchgate.net/figure/Differences-Between-and-Mission-Vision-Adapted-from-Wilson\\_tbl1\\_357331525](https://www.researchgate.net/figure/Differences-Between-and-Mission-Vision-Adapted-from-Wilson_tbl1_357331525)



Entrepreneurial Mindset and Key Skills for All

**Thank you!**



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