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Marketing: Vision and Values



Businesses can adapt their marketing strategies depending on the products they are selling. However, some things about a business don't change, no matter what products or services the company offers. For example, the business vision, mission statement, and core values/purpose remain fairly steady. These are important because customers see them and relate them to everything the company offers. If employees know, understand, and believe in the mission and values, they are better able to help the company succeed.

Part 1: Mission Statements

Getting Started

Mission statements express a company's primary goal(s) or purpose(s). Some are listed with the set of values that a company is committed to, while others include what the company will do to reach its goals. These core goals, values, and purposes don't usually change. Answer these questions with a partner.

1. Sometimes mission statements are only one line and capture the company's core purpose or goal, such as those for Walt Disney, Wal-Mart, and Merck (a pharmaceutical company). Can you guess which is which?

To give ordinary folk the chance to buy the same things as rich people

To preserve and improve human life

To make people happy

Were they easy to figure out? Do you think one line is enough or do you think the mission statements should be longer?

2. Mission statements are not only for companies. What other kinds of organizations might have mission statements?

3. Colleges and universities often have mission statements. Can you think of a good mission statement for your school?

About Unit 1: Academic Reading 1

Academic Reading 1, which discusses the importance of company goals and the need to express them clearly to inspire company employees, is an original reading created using information from several business publications. The primary source was a trade book used as a textbook in many business schools: *Built to Last: Successful Habits of Visionary Companies*. The text was supplemented with content from an online magazine.



Before Reading Strategy: Skimming

Skimming is a pre-reading strategy that will help you read more quickly and with greater understanding. **Skimming is not reading.** When you skim, you are only looking quickly for some key information.

- First, check the title of the article or chapter. Notice the length of the passage. This will give you an idea of how long it will take you to read it.
- Then read the introduction, the first one or two sentences in each paragraph, and the conclusion. This will give you an idea what the reading is about and its purpose.
- Notice if there are features such as illustrations, graphs, and charts, or if there are bold or italic words that indicate key vocabulary.
- Read any questions or exercises connected to the reading.

By doing these four things, you will have an idea of the main points in the reading. Because you skimmed the reading, you are more likely to understand the reading and remember important information.

Practice Activity: Skimming

Skim Academic Reading 1, and answer the questions. Do not read slowly and carefully. How quickly can you find the answers?

1. The reading is ____ pages long.
 - a. exactly two
 - b. approximately two
 - c. more than three
2. Paragraph 2 is mostly about _____.
 - a. President Kennedy's goal to go to the moon
 - b. how a goal is different from a mission statement
 - c. the role of Congress in the moon mission
3. The reading is mostly about _____.
 - a. two companies: Starbucks and Cold Stone Creamery
 - b. the importance of a bold mission statement
 - c. stimulating company progress

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Vocabulary Strategy: Keeping a Vocabulary Log

Any readers of academic texts will encounter a lot of advanced vocabulary. Most words you will already know, but some will be new. You need to know thousands of words to understand the academic texts you will have to read as a student. Because many words will be ones that you will see again in other academic readings and in other disciplines, it is important to notice them as you read and to record them in a vocabulary log.

Keeping a log is a good strategy to use to increase your vocabulary. You will have your words in a notebook and can easily retrieve the definition or notes later.

There are many ways to keep a **vocabulary log**, but it is a good idea to include columns for the vocabulary word or phrase; its definition or translation; and your use of it in a short phrase, sentence, or note that helps you remember it.

A vocabulary log is included in every unit of this textbook (see pages 29–30 for an example), and a blank one appears in Appendix A, but you may also want to keep a separate notebook reserved for vocabulary. Each person's log will be unique. A sample vocabulary log entry might look like this:

Vocabulary Item	Definition or Translation	Your Original Phrase, Sentence, or Note
immense	very large	an immense problem

Practice Activity: Keeping a Vocabulary Log

Read these sentences from Academic Reading 1, and fill in the log with the underlined words. Use a dictionary for words you don't know.

1. The classic book . . . describes Boeing Corporation as an excellent example of how highly visionary companies often use bold missions as a particularly powerful mechanism to stimulate progress.
2. The classic book . . . describes Boeing Corporation as an excellent example of how highly visionary companies often use bold missions as a particularly powerful mechanism to stimulate progress.
3. The most optimistic scientific assessment of the moon mission's chances for success in 1961 was fifty-fifty and most experts were, in fact, more pessimistic.
4. Like the moon mission, a true goal is clear and compelling and serves as a unifying focal point of effort—often creating immense team spirit.
5. Like the moon mission, a true goal is clear and compelling and serves as a unifying focal point of effort—often creating immense team spirit.

Vocabulary Item	Definition or Translation	Your Original Phrase, Sentence, or Note
bold		
progress		
assessment		
compelling		
focal		

Vocabulary Power

There are a number of terms and phrases in this reading that you may encounter in other academic settings. Add at least five vocabulary items to your vocabulary notebook or log.

Match the words in bold from the reading on the left with a definition on the right.

- | | |
|---|-----------------------------|
| _____ 1. But there is a difference between merely having a goal and becoming committed to a huge, daunting challenge—like a big mountain to climb. | a. unimportant, unconnected |
| _____ 2. The most optimistic scientific assessment of the moon mission's chances for success in 1961 was fifty-fifty and most experts were, in fact, more pessimistic. | b. bringing together |
| _____ 3. But that's part of what made it such a powerful mechanism for getting the United States, still groggy from the 1950s and the Eisenhower era, moving vigorously forward. | c. future |
| _____ 4. Like the moon mission, a true goal is clear and compelling and serves as a unifying focal point of effort—often creating immense team spirit. | d. positive |
| _____ 5. Like the moon mission, a true goal is clear and compelling and serves as a unifying focal point of effort—often creating immense team spirit. | e. with strong energy |
| _____ 6. It is tangible , energizing, highly focused. People “get it” right away; it takes little or no explanation. | f. frightening |
| _____ 7. It's a way to define a company's destiny . | g. concrete; real |
| _____ 8. Whether a company has the right goal or whether the goal gets people going in the right direction are not irrelevant questions, but they miss the essential point. | h. huge |

Academic Reading 1

Now, read the passage. Put an X next to the lines that have information you aren't sure you understand. You will use these when you practice the After Reading Strategy on page 11.

Setting Bold Goals and Missions

1 The classic book *Built to Last: Successful Habits of Visionary Companies* describes Boeing Corporation as an excellent example of how highly visionary companies often use bold missions as a particularly powerful mechanism to stimulate progress. A bold mission is not the only powerful mechanism for stimulating progress, nor do all the visionary companies use it extensively.

2 All companies have goals. But there is a difference between merely having a goal and becoming committed to a huge, daunting challenge—like a big mountain to climb. Think of the moon mission in the 1960s. President Kennedy and his advisers could have gone into a conference room and drafted something like, “Let’s beef up our space program” or some other vacuous statement. The most optimistic scientific assessment of the moon mission’s chances for success in 1961 was fifty-fifty and most experts were, in fact, more pessimistic.² Yet, nonetheless, Congress agreed (to the tune of an immediate \$549 million and billions more in the following five years) with Kennedy’s proclamation on May 25, 1961, “that this Nation should commit itself to achieving the goal, before this decade is out, of landing a man on the moon and returning him safely to earth.”³ Given the odds, such a bold commitment was, at the time, outrageous. But that’s part of what made it such a powerful mechanism for getting the United States, still groggy from the 1950s and the Eisenhower era, moving vigorously forward.⁴ According to a 2008 *Bloomberg Businessweek* article by Carmine Gallo, a “communications coach for the world’s most admired brands,” “Scientists may have rolled their eyes after Kennedy’s announcement, but they got to work on it.”⁵

1. James C. Collins and Jerry I. Porras (New York: Harper Collins, 1997), 83–84.

2. Daniel J. Boorstin, *The Americans: The Democratic Experience* (New York: Vintage Books, 1974), 593–597.

3. Ibid., p. 596.

4. Collins and Porras, p. 94.

5. Carmine Gallo, “Building Bold Goals for Your Business,” www.bloomberg.com, 2008.

3 Like the moon mission, a true goal is clear and compelling and serves as a unifying focal point of effort—often creating immense team spirit. It has a clear finish line, so the organization can know when it has achieved the goal; people like to shoot for finish lines.

4 It engages people—it reaches out and grabs them in the gut. It is tangible, energizing, highly focused. People “get it” right away; it takes little or no explanation. It’s a way to define a company’s destiny.

5 The moon mission didn’t need a committee to spend endless hours wordsmithing the goal into a verbose, meaningless, impossible-to-remember “mission statement.” No, the goal itself—the mountain to climb—was so easy to grasp, so compelling in its own right, that it could be said one hundred different ways, yet easily understood by everyone. When an expedition sets out to climb Mount Everest, it doesn’t need a three-page, convoluted “mission statement” to explain what Mount Everest is. . . . Most corporate statements . . . do little to provoke forward movement (although some do help to preserve the core).⁶

6 Whether a company has the right goal or whether the goal gets people going in the right direction are not irrelevant questions, but they miss the essential point. Indeed, the *essential* point is better captured in such questions as, Does it stimulate forward progress? Does it create momentum? Does it get people going? Does it get people’s juices flowing? Do they find it stimulating, exciting, adventurous? Are they willing to throw their creative talents and human energies into it? Also, does it fit with our core ideology?⁷

7 According to *Bloomberg Businessweek*, “Everything starts with a vision: finding a good hire, motivating a team, or creating a successful sales presentation. . . . Inspiring leaders frame the vision around a grand purpose. Express goals that enlarge people’s vision.” Starbucks Chief Executive Howard Schultz has spoken about how the company began as “a small Seattle store selling coffee beans.” But that wasn’t enough for Schultz. After a trip to Italy, Schultz was “determined to create a ‘third place’ between work and home. . . . He wanted to take the company to places others never thought possible.”⁸

6. Collins and Porras, pp. 94–95.

7. Ibid., pp. 96–97.

8. Gallo, 2008.

8 The *Businessweek* article continues with a story about Cold Stone Creamery CEO Doug Ducey and his idea about the power of a big vision: “In 1999, Cold Stone had 74 stores. Ducey wanted to expand to 1,000 stores in five years, an ambitious goal by anyone's standards. According to Ducey, his goal had little power to inspire. But his vision [which became the mission]—to create the ultimate ice cream experience—did. . . . Whether it's . . . coffee, ice cream, or any other product or service, a bold vision sets momentum in motion. It instills confidence and unleashes the potential in . . . your team. Think big and put . . . your business on the map.”⁹

9. Ibid., 2008.

FYI: Understanding Footnotes, Part 1

Many academic works use information from other experts or publications. When this happens, the author needs to let the reader know the material has another source.

As a reader, you need to recognize when the author is giving credit to another source. Sometimes these are done using in-text citations (which are explained on page 78), and sometimes they are done using footnotes, as on the bottom of page 8.

The information in a bibliographic footnote is similar to what is found in the complete bibliographic entry (see also page 78). The footnote usually includes the name of the author whose work is being cited, the work being cited, the publisher (if it's from a book), the year the material was published, and the page(s) from the original source if available. Sometimes the city of the publisher is listed as well.

If the source is a magazine or journal article, the name of the publication is included with the volume or issue number.

If it's an online article, the name of the website and the web address are usually included.

The word *Ibid* is sometimes used in footnotes, as shown on page 8. *Ibid* means that the exact same source as the previous one is being cited again. The footnote sometimes includes a different page number than the previous footnote.

Understanding footnotes will help you do additional research when you need to write your own paper or find other sources on the same topic.



After Reading Strategy: Re-Reading

Re-reading is one of the most popular strategies readers use when they are reading a difficult text or are struggling to understand a new concept. Re-reading does not always mean reading the entire passage again. Rather, it means going back to the part of the text where you stopped understanding and trying to read it again. Sometimes this means you only need to re-read a sentence, but sometimes you may need to start again at the beginning to discover where you stopped understanding.

When you re-read, you usually read something more slowly, and often it's just a matter of slowing down that makes the text easier to understand the next time. Also, because you have read the content once, you now already know basically where the reading is going and already understand some parts of it, which means you are just filling in the pieces instead of attempting a global understanding.

Re-reading also helps with vocabulary because you already know which words you don't know and so you are prepared when you read them the next time, meaning you can now focus on looking more at the context to see if it will help you understand unfamiliar words.

Remember that re-reading does not just mean reading something one more time. For some readings, you may need to read different parts three or four times. Don't get discouraged!

It is difficult to know in advance what parts or how much you will have to re-read. Every piece of text will be different.

Practice Activity: Re-Reading

Re-read Academic Reading 1 in its entirety. This time, read more slowly and deliberately. On this second pass through the reading, if you find that you understand something now that you didn't understand before, erase the X in the margin or cross it out.

1. Re-read again the lines/sections that still have X marks in the margin. If necessary, go back a sentence or two to try to get more of a context for the parts you don't understand.
2. If some of the items you did not understand are related to the field of business, ask your teacher or go online to find out more information to help you understand.

Practice Activity: Reading for the Big Picture

Choose the best answer to each question.

1. What is the main idea of the passage?
 - a. A mission statement needs to be easily understood and motivate progress.
 - b. Having the right goal is the most important thing to consider.
 - c. All companies have goals to achieve and challenges to overcome.
 - d. A true challenge doesn't have a clear finish line, so people keep trying to achieve it.
2. What is the essential point about having a bold goal?
 - a. It is achievable.
 - b. It is the right goal for the company.
 - c. It prevents over-stimulation.
 - d. It inspires people to invest creativity and energy.

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Summarizing What You Have Read

Summarize the main points of the original sentence without re-using too many words or phrases from the original.

1. A bold mission is not the only powerful mechanism for stimulating progress, nor do all the visionary companies use it extensively.

2. The moon mission didn't need a committee to spend endless hours wordsmithing the goal into a verbose, meaningless impossible-to-remember "mission statement."

3. Whether a company has the right goal or whether the goal gets people going in the right direction are not irrelevant questions, but they miss the essential point.

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Part 2: Core Values, Vision, and Purpose

Getting Started

For most successful companies, the main purpose doesn't change for many years, but the business strategies adapt and change over time based on the needs of the market. For example, Sony, a technology company, has kept the same purpose: "to experience the joy of advancing and applying technology for the benefit of the public." However, Sony's products have changed over the years, and it is likely that the way it markets each new product has evolved. Answer these questions with a partner.

1. Brainstorm a list of companies you are familiar with. Guess what each company's mission or purpose is.

2. Review the list of organizations you talked about in Part 1 (page 2). Do you think they can keep their core purpose for an extended period of time? Why or why not?

3. In what ways might the organizations you talked about in Part 1 (page 2) change their business strategies to adapt to changing times and products without changing their core purpose?

About Unit 1: Academic Reading 2

Academic Reading 2 is also an original reading created from excerpts from *Built to Last* and supplemented with information from a few other business sources. It builds on the information from Reading 1 about goals and missions and talks about strategic planning and developing core purposes.



Before Reading Strategy: Determining What You Already Know

Thinking about what they might already know about a topic is something good readers do before they read. You probably have some knowledge, however small, about almost every topic that you read about. It is a helpful strategy because by thinking about what you already know, you are in a good position to know what you don't know—or what is new to you on a topic. **Determining what you know** will help you learn new information more effectively, focus on the topic, and comprehend what you read more easily. Here are some things that will help you.

1. Make sure you know the topic of the reading before you begin. **Check the title and any introductory information.** Skim the reading.
2. Take a few minutes to think about the topic and what you already know. It is sometimes useful to talk to a classmate, both because you can put your thoughts into words and hear what your classmate already knows. However, even if you don't have a partner, this is an important step. When you do this, think about what you have heard or read on the topic, general impressions you might have of it, or questions or thoughts you might have, such as, "I've heard people talk about missions, but I don't think I know how they apply in business."
3. Think about the vocabulary that might be related to the topic and that you might see in the text. Which words and phrases do you already know and associate with that topic? Is there any vocabulary you know in a language other than English? Consider finding words in a bilingual dictionary before you read.

Practice Activity: What Do You Already Know?

Answer the questions in preparation for Academic Reading 2. Read the title, and skim the reading before you answer the questions. Then talk with a classmate to compare answers and learn more about the topic.

1. Yes No I understand the phrase *core ideology*.
2. Yes No I have seen one or both of these words (*core* and *ideology*) before and know what it means/what they mean?
3. Yes No I know what a *vision* is and understand why it is important.
4. Yes No I think I understand why companies talk about their visions and purposes.
5. Yes No I know what a *purpose* is and how values influence it.
6. Yes No I am familiar with one or two of the companies listed in the chart on page 23 and know what their business is.
7. Yes No I have heard the words *core ideology*, *vision*, and *purpose*.
8. Yes No I know how the words *core ideology*, *vision*, and *purpose* relate to the topic.

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During Reading Strategy: Annotating as You Read

Annotating is basically summarizing the most important information in each paragraph as you read by making notes. You cannot summarize without understanding what you've read, so it is a useful way to check comprehension. In addition, you are creating a useful study guide that you can use when you participate in class discussions and study for tests. You can write your notes in the margin or on sticky notes. You can also circle, highlight, or underline main ideas and definitions.

You might want to note the purpose of some paragraphs; for example, you could mark a story used to explain a point as "example" or "ex." An example of how Paragraph 1 of Academic Reading 2 could be annotated is shown.

. . . the fundamental distinguishing characteristic of the most enduring and successful corporations is that they preserve a ^{valued} cherished core ideology while simultaneously stimulating progress and change in everything that is not part of their core ideology. Put another way, they distinguish their timeless core values and enduring core purpose (which should never change) from their operating practices and business strategies (which should be changing constantly in response to a changing world). In truly great companies, change is a constant, but not the *only* constant. They understand the difference between what should never change and what should be open for change, between what is truly sacred and what is not. And by being clear about what should never change, they are better able to stimulate change and progress in everything else.

fund char.—keep
core ideology,
start progress

value & purpose—
never change

strategies—
always changing

great companies
know the diff.

sacred =
something held
dear, same as
cherished

Practice Activity: Annotating

Read the sentences from another source about businesses, and practice annotating important ideas and vocabulary. What did you highlight and circle? Compare your annotations with a partner.

1. People always look at the leader when they want to take the pulse of an organization. Setting a good example says a lot. Do they see a boss they can believe in? Can they have faith in whom they follow? Commitment climbs when people see passion in the person out front. They catch the feeling. Commitment is a highly contagious thing. It carries a mental magnetism that captures the attention and enlists the energies of those who watch.
2. Commitment rarely comes without reciprocity. That is, we hardly ever get it from others without making some sort of commitments in return. As the ancient Greeks said, “Quid pro quo.” You have to be invested in the staff if you want them to be invested in their work.
3. Cohesiveness—the “we” spirit within the group—can wield heavy influence on commitment. The stronger ties between the people, the more those personal bonds serve to power individual effort. You can’t make camaraderie a job requirement. What you can do is encourage it and create a conducive environment that helps it happen spontaneously.

Vocabulary Power

There are a number of terms and phrases in this reading that you may encounter in other academic settings. Add at least five vocabulary items to your vocabulary notebook or log.

Match the words in bold from the reading on the left with a definition on the right.

- | | |
|---|------------------------------------|
| _____ 1. To pursue the vision means to create organizational and strategic alignment to preserve the core ideology and stimulate progress toward the envisioned future. | a. objective |
| _____ 2. Leaders die, products become obsolete , markets change, new technologies emerge, management fads come and go; but core ideology in a great company endures as a source of guidance and inspiration. | b. real; not false |
| _____ 3. Leaders die, products become obsolete, markets change, new technologies emerge, management fads come and go; but core ideology in a great company endures as a source of guidance and inspiration. | c. gains or achieves |
| _____ 4. Leaders die, products become obsolete, markets change, new technologies emerge, management fads come and go; but core ideology in a great company endures as a source of guidance and inspiration. | d. set of shared beliefs |
| _____ 5. Core ideology provides the bonding glue that holds an organization together as it grows, decentralizes, diversifies, expands globally, and attains diversity within. | e. lasts |
| _____ 6. Many experts agree that if the purpose tries to claim a value not universally accepted by employees—that is, if it's not considered authentic —then the purpose will not be taken seriously. | f. way to motivate |
| _____ 7. . . . an aspiration to do something that can be briefly achieved but impossible to sustain (such as curing cancer). | g. old-fashioned; no longer in use |
| _____ 8. To provide a place for people to flourish and to enhance the community | h. grow; succeed |

Academic Reading 2

Now, read the passage.



The Importance of the Right Purpose

1 *In Build to Last*,¹ Collins and Porras claim that the fundamental distinguishing characteristic of the most enduring and successful corporations is that they preserve a cherished core ideology while simultaneously stimulating progress and change in everything that is not part of their core ideology. Put another way, they distinguish their timeless core values and enduring core purpose (which should never change) from their operating practices and business strategies (which should be changing constantly in response to a changing world). In truly great companies, change is a constant, but not the *only* constant. They understand the

difference between what should never change and what should be open for change, between what is truly sacred and what is not. And by being clear about what should never change, they are better able to stimulate change and progress in everything else.

The Vision Framework

2 A well-conceived vision consists of two major components—*core ideology* and an *envisioned future*. Notice the direct parallel to the fundamental “preserve the core/ stimulate progress” dynamic. A good vision builds on the interplay between these two complementary yin-and-yang forces: it defines “what we stand for and why we exist” that does not change

1. *Built to Last: Successful Habits of Visionary Companies*, James Collins and Jerry I. Porras (New York: Harper Collins, 1994), p. 220.

(the core ideology) and sets forth “what we aspire to become, to achieve, to create” that will require significant change and progress to attain (the envisioned future).

3 To pursue the vision means to create organizational and strategic alignment to preserve the core ideology and stimulate progress toward the envisioned future. Alignment brings the vision to life, translating it from good intentions to concrete reality.²

Core Ideology

4 Core ideology defines the enduring character of an organization—its self-identity that remains consistent through time and transcends product, market life cycles, technological breakthroughs, management fads, and individual leaders. In fact, the most lasting and significant contribution of the architects of visionary companies is the core ideology. . . . Leaders die, products become obsolete, markets change, new technologies emerge, management fads come and go; but core ideology in a great company endures as a source of guidance and inspiration.

5 Core ideology provides the bonding glue that holds an organization together as it grows, decentralizes,

diversifies, expands globally, and attains diversity within. Think of core ideology like the truths held to be “self-evident” in the United States Declaration of Independence, or the enduring ideals and principles of the scientific community that bond scientists from every nationality together with the common purpose of advancing human knowledge. Any effective vision must embody the core ideology of the organization, which in turn consists of two distinct sub-components: core values and core purpose.³

Core Values

6 Core values are the organization’s essential and enduring tenets—a small set of timeless guiding principles that require no external justification; they have *intrinsic* value and importance to those inside the organization. Disney’s core values of imagination and wholesomeness stem not from a market requirement, but from an inner belief that imagination and wholesomeness should be nurtured for their own sake. . . . Ralph Larson, CEO of Johnson & Johnson, put it this way: “The core values embodied in our credo might be a competitive advantage, but that is not *why* we have them. We have them because they

2. Ibid., pp. 220–221.

3. Ibid., p. 221.

define for us what we stand for, and we would hold them even if they became a competitive *disadvantage* in certain situations.”⁴

7 The key point is that an enduring great company decides *for itself* what values it holds to be core, largely independent of the current environment, competitive requirements, or management fads. Clearly, then, there is no universally “right” set of core values. A company need not have customer service as a core value (Sony doesn’t), or respect for the individual (Disney doesn’t), or quality (Wal-Mart doesn’t), or market responsiveness (Hewlett Packard doesn’t), or teamwork (Nordstrom doesn’t). Again, to emphasize a fundamental finding of our research, the key is not *what* core values an organization has, but *that it has* core values.⁵

Core Purpose

8 According to several business sources including the Internet Center for Management and Business Administration (ICMBA), a core purpose is idealistic and describes a “reason for being. . . . Initial attempts at stating a core purpose often result in

too specific of a statement that focuses on a product or service. To isolate the core purpose, it is useful to ask ‘why’ in response to product-oriented statements.”⁶

9 The ICMBA site also discusses how values influence the purpose. “The core purpose and values of the firm are not selected—they are discovered. The stated ideology should not be a goal or aspiration but rather, it should portray the firm as it *really*.”⁷ Many experts agree that if the purpose tries to claim a value not universally accepted by employees—that is, if it’s not considered authentic—then the purpose will not be taken seriously.

10 So how does a company define an idealistic “reason for being” or an organizational greater purpose? According to Smith and Glynn of the University of Michigan Ross School of Business, “It serves to attract people . . . in a deeply human way. It guides the formation of the organizational vision and mission statements strategically by separating the organization from the competitive landscape (for example, ‘We will not be distracted by the latest fads; we will stay true to our purpose’), guiding resources toward an articulated

4. Ibid., p. 222.

5. Ibid., p. 221.

6. ICMBA, www.quickmba.com, 2010.

7. Ibid.

purpose ('Is this use of resources consistent with our core purpose'), and by laying the foundations of a clear corporate culture ('We are about X. If that resonates with you, join us and together we can try to accomplish it')."⁸

11 Smith and Glynn say such a statement includes three primary items: (1) the meeting of a need to make the world a "better place"; (2) provision of goods and/or services that society wants; and (3) an aspiration to do something that can be briefly achieved but impossible to sustain (such as

curing cancer). This last item, say Smith and Glynn, "is what weaves the purpose statement into the enduring identity of the organization. As other objectives, goals, and contexts shift and change, a greater purpose statement with its aspirations can last in a way that provides stability and consistency (for example, Merck strives to preserve and improve human life; Walt Disney strives to make people happy, etc.)."⁹ Table 1 shows some examples of core purpose.

Table 1. Example of Core Purpose

3M	To solve unsolved problems
Cargill	To improve the standard of living around the world
Cold Stone Creamery	We will make people happy.
CVS Corporation	To be easiest pharmacy retailer for customers to use
Darden Restaurants	To nourish and delight everyone we serve
Fannie Mae	To strengthen the social fabric by continually democratizing home ownership
FARMCO	To provide innovative agricultural solutions to farmers to overcome starvation and malnourishment around the world
Geico	To provide excellent coverage, low prices, and outstanding service
Google	To organize the world's information and make it universally accessible and useful
Hewlett-Packard	To make technical contributions for the advancement and welfare of humanity
Mary Kay	To give unlimited opportunity to women
Pacific Theatres	To provide a place for people to flourish and to enhance the community
Starbucks	To inspire and nurture the human spirit—one person, one cup, and one neighborhood at a time
Telecare	To help people with mental impairments realize their full potential

8. Brandon Mikel Smith and Mary Ann Glynn, "Leading with a Purpose: Fueling the Human Spirit in Times of Uncertainty," www.bus.umich.edu/positive/pos-research/, 2012.

9. Ibid.



After Reading Strategy: Summarizing

Summarizing means identifying the main points of the reading and stating them in your own words. If you can summarize a reading, you know you have understood it.

How detailed your summary is depends on your purpose for reading. For example, if you are reading for background information, a basic summary will be enough. If you need to understand the reading's main ideas and be able to explain examples to prepare for a discussion or a test, your summary should be more detailed. In either case, a summary is much shorter than the original.

Your annotations will be very useful for writing your summary because they should already express the main ideas in your own words.

Practice Activity: Summarizing

Work with a partner.

1. Take turns. Re-read your annotation for one paragraph from the reading. Then cover it up. Re-state the points in your own words. Your partner will compare your version with his or her version.
2. Take turns. Explain the purpose of each paragraph in Academic Reading 2. Use phrases such as *It explains the importance of . . .*, *It describes the concept of . . .* or *It gives an example of. . .*
3. Think about the information in each paragraph in Academic Reading 2. Which paragraphs show essential information to understanding the main points of the reading?

Practice Activity: Reading for the Big Picture

Write T if the statement is true or F if the statement is false.

1. ____ Companies constantly change their core purpose to stimulate progress.
2. ____ A strong vision has two parts: core ideology and envisioned future.
3. ____ Core values are timeless and are important to those who work for the company.
4. ____ A core purpose should not be the company's reason for being.
5. ____ The core purpose and values are carefully selected.
6. ____ The company's purpose doesn't change with the goals.

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Summarizing What You Have Read

Summarize the main points of the original without re-using too many words or phrases from the original.

1. To pursue the vision means to create organizational and strategic alignment to preserve the core ideology and stimulate progress toward the envisioned future.

2. Leaders die, products become obsolete, markets change, new technologies emerge, management fads come and go; but core ideology in a great company endures as a source of guidance and inspiration.

3. Core ideology provides the bonding glue that holds an organization together as it grows, decentralizes, diversifies, expands globally, and attains diversity within.

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Your Active Vocabulary in the Real World

Vocabulary is important. Some words are useful for your speaking or for your writing, but other words are useful for your reading or your listening. For each word, decide how you think you will probably need this word for your English. Put a check mark (✓) under the ways you think you are likely to need the word. It is possible to have a check mark in more than one column.

	YOUR VOCABULARY	I need to be able to use this word in WRITING.	I need to be able to use this word in SPEAKING.	I need to understand this word in READING.	I need to understand this word in LISTENING.
1.	adapt				
2.	figure out				
3.	an era				
4.	a focal point				
5.	irrelevant				
6.	ordinary				
7.	put another way				
8.	contagious				
9.	a component				
10.	customer service				

Rapid Vocabulary Review

From the three answers on the right, circle the one that best explains, is an example of, or combines with the vocabulary word on the left as it is used in this unit.

Vocabulary	Answers		
Synonyms			
1. steady	heavy	consistent	focused
2. enhance	cover	feature	improve
3. essential	necessary	problematic	suspicious
4. capture	break	catch	protect
5. component	a method	a question	an ingredient
6. achieve	accomplish	delete	argue
7. convoluted	simplistic	complicated	unintelligible
8. grand	glorious	modest	trivial
9. staff	furniture	rules	workers
10. the source	the origin	the limit	the result
11. ultimate	eventual	maximum	largest
12. pessimistic	angry	impossible	negative
Combinations and Associations			
13. put another ____	day	say	way
14. ____ return	in	on	with
15. ____ forth	like	open	set
16. in ____	move	proud	turn
17. consist ____	in	of	with
18. beef ____	up	in	over
19. ____ intentions	dull	good	happy
20. wield ____	friendship	influence	religion

Vocabulary Log

To increase your vocabulary knowledge, write a definition or translation for each vocabulary item. Then write an original phrase, sentence, or note that will help you remember the vocabulary item.

Vocabulary Item	Definition or Translation	Your Original Phrase, Sentence, or Note
1. adapt	<i>to adjust or modify</i>	<i>Animals adapt to their environment.</i>
2. figure out		
3. extensively		
4. core		
5. pursue		
6. outrageous		
7. require		
8. technique		
9. tangible		
10. isolate		
11. irrelevant		
12. folk		
13. fundamental		
14. simultaneously		

Vocabulary Item	Definition or Translation	Your Original Phrase, Sentence, or Note
15. pulse		
16. contagious		
17. spontaneously		
18. staff		
19. enlist		
20. cherish		
21. stimulate		
22. preserve		
23. envision		
24. provoke		
25. attain		

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