

CREATING THE PROMISE AND CSR STRATEGY



Key Takeaways

The Promise is perhaps the most important element in any strategy as it sets the overarching goal and higher purpose of the enterprise.

- › What is purpose of the organization?
- › What is it trying to achieve?
- › What is the guiding star to which decisions can be oriented to drive an organization consistently toward a common goal?
- › What is the aspirational goal that will motivate employees, guide investment decisions, and inspire shareholders?

INTRODUCTION

In strategy, business leaders are encouraged to go beyond the traditional approach to vision and address a broader set of challenges to reach the heart and soul of enterprise. By making *The Promise*, there is an opportunity to signal a deeper and more personal commitment and to address a full set of concerns relevant to a business enterprise and the people within it.

There are four key elements to *The Promise*:

- A clear vision
- A more detailed mission statement
- A commitment to values
- A program of engagement and responsibility

Guidance

Once you have selected a strategic pathway, you can capture the ultimate objective of that pathway via vision, mission, values, and guiding principles. *The Promise* refers to a concrete vision, a promise to shareholders, customers, suppliers, distributors, and employees. *The Promise* defines where the business will go, how it will get there, and sets a framework for specific tasks to be carried out to make the promise a reality. *The Promise* can be a high-level goal, that while may not be achievable, will give your business a consistent and clear direction. The vision can last through many generations of strategy and can serve as an aspirational statement that is inspiring and realistic. For *The Promise* to be fulfilled, a culture of values must be maintained. It is important that values not only be introduced and encouraged, but also clearly defined and measurable. Values have to be held up by specific activities and principles that can be easily followed. The same is also true in engagement and responsibility. The four internal areas that should be addressed: the workplace, the business system (making sure suppliers are acting with integrity), reporting (so social and financial performances are considered), and governance (so all these areas are working well, and external factors are being considered at the right time).

When moving forward, it is important to understand the vision, the mission statement, and the values and guiding principles that encourage those values. This will allow for the design phase to continue in the most effective fashion.