



## Worksheet 12: Mini conclusions

Look at the following question and part-response. The first analytical point has a **mini-conclusion** for the second paragraph.

**Q.** Evaluate the view that a mission statement is only important to a bank if it significantly influences the strategy and tactics of that business.

*A mission statement allows a business to have a focus for its strategy and tactics. For example, there are some banks which have socially responsible mission statements. These banks use their mission statement to help formulate their objectives, which then give it a focus for both strategy and tactics. Without this mission statement the strategy and tactics will not be socially responsible and the vision of the bank will be lost because other stakeholder concerns, such as profitability, and it will no longer be able to be socially responsible.*

*Therefore, it is true that a mission statement is only important to a bank if it significantly influences the strategy and tactics, especially where that mission statement involves corporate social responsibility to make sure the bank keeps its vision. However, this depends on the objectives of the business, if the objectives are purely profit driven, then the mission statement might not matter.*

Now write a mini-conclusion for the next analytical point by following the same structure as the mini-conclusion above.

*A mission statement is often simply a way of marketing a business and is sent to the stakeholders so that it can make the business look good. Many banks do not want all their stakeholders to know their objectives. For example, most commercial banks, which are public limited companies, are run with profit and return for the shareholders as the main objectives. This objective must form the basis of the strategy and tactics, otherwise the shareholders will sell their shares and the business might get taken over by a competitor and not survive.*