



Reconsidering the Mission: Finding Opportunity in Times of Crisis

**Dennis Hanno
Dean, Undergraduate School
Babson College
Babson Park, MA USA**



Questions to address

- Do mission statements drive the institutions that espouse them?
- Does a changing landscape require schools to reconsider their missions or require them to link even stronger to existing missions?
- Can reconsidering a mission drive organizational change, or will change drive an organization to reconsider its mission?
- How should or can your school react?



Do Mission Statements Differentiate Institutions?

Take the Quiz!

School Name
(Financial Times 2010 Global MBA Ranking)

INSEAD (#5)
Hong Kong UST Business School (#9)
Duke University: Fuqua (#20)
Melbourne Business School (#63)
EMLYON Business School (#97)



Do Mission Statements Differentiate Institutions?

- We are a School of business whose primary function is the creation and transfer of management education and knowledge; we do so with rigour and relevance and use the best business and management practices that we espouse and teach.
- Through the synergy of our teaching, research and service we will contribute to the business, cultural, economic, and social well-being of our communities and constituents.
- We offer holistic educational experiences to our students and participants to better prepare them to assume leadership roles in organisations across the sectors and across the world. We do this with a dedication to a sustainable future through dedication to principles for responsible management education.
- 'Global. Business. Leaders.' - this, our promise, encapsulates and symbolizes who we are, who we aspire to be, and what we hope to prepare our students and participants to become.

Melbourne Business School (#63)



Do Mission Statements Differentiate Institutions?

--- is a Business School devoted to lifelong learning for entrepreneurial and international management.

- Its entrepreneurial and educational project consists in stimulating the social responsibility of its participants, thus giving them all the support needed to achieve business success in the various cultural and economic systems around the world.
- Its know-how in training is based both on theory and on day-to-day company management.
- Its distinctive quality is founded on teaching innovation and an entrepreneurial approach to management education.

**EMLYON
Business
School
(#97)**



Do Mission Statements Differentiate Institutions?

- Advance the frontiers of global business knowledge
- Develop business leaders in --- for the world
- Contribute to the social and economic transformation of the region

**Hong Kong UST
Business
School
(#9)**



BABSON
COLLEGE

Do Mission Statements Differentiate Institutions?

- As an educational institution, our mission is to promote a non-dogmatic learning environment that brings together people, cultures and ideas from around the world, changing lives, and helping transform organisations through management education.
- Through teaching, we develop responsible, thoughtful leaders and entrepreneurs who create value for their organisations and their communities.
- Through research, we expand the frontiers of academic thought and influence business practice.

INSEAD
(#5)



BABSON
COLLEGE

Do Mission Statements Differentiate Institutions?

As a school, --- is dedicated to advancing the understanding of management through research, putting research knowledge at the service of business and society, and providing the highest quality education for business and not-for-profit leaders worldwide. Sustained excellence in terms of management education, research, and the advancement of management practice has been the school's mission with the end product (our graduates) being leaders of consequence.

Duke University:
Fuqua
(#20)



Driving Change by Revising the Mission: Babson College

- Fall 2008: New president; unprecedented economic downturn
- Spring 2009: Faculty-driven reconsideration and recrafting of the mission
- Fall 2009 – Spring 2010: Creating alignment with the new mission; difficult choices
- Fall 2010: Rebranding, repositioning, reinvigorating



Babson College's Former Mission Statement

Babson College and its faculty are committed to:

- Educating men and women to be entrepreneurial leaders in a rapidly changing world.
- Implementing an innovative curriculum that challenges students to both think creatively across disciplinary boundaries and act courageously.
- Contributing to the world's established enterprises as well as emerging ventures.
- Reaching across institutional and geographic boundaries to forge relationships with individuals and organizations who share our commitment to excellence and innovation.



Babson College's Mission Statement Today

Babson College educates leaders who create great economic and social value—everywhere.

To achieve our mission, Babson College will:

- Be known as the preeminent institution for entrepreneurial thought and action and be universally recognized for this leadership
- Embrace people, planet, and profit issues simultaneously
- Extend our reach to have an impact on the world
- Create a diverse, multi-cultural, inclusive community of highly skilled students, faculty and staff
- Be prosperous and sustainable, with ample resources for our work



After the Mission: Driving Change

- Faculty-led task forces on defining the various components of the revised mission.
- Creation of a plan for execution.
- Reorganization and realignment focused on achieving the mission.
- Revision of the curriculum and the overall student experience to be consistent with the mission.
- Creating a branding strategy that capitalizes on the mission.
- Building awareness and buy-in from all stakeholders.



BABSON COLLEGE

Babson Branding Statement Development

Primary Message – *Entrepreneurial Thought and Action* ... advancing the most positive force on the planet to create economic, social, and personal value.

Support Messages

- ▶ *Global Scope* ... convening and advancing an entrepreneurial planet.
- ▶ *Innovation and Experimentation* ... creating sustainable, real-world solutions to social, economic, and environmental issues.
- ▶ *Living/Learning Community* ... cultivating a close-knit community that lives and learns entrepreneurial thought and action 24/7 through innovative curricular and co-curricular experiences.
- ▶ *Tangible Results* ... shaping passionate, self-actualized leaders who reshape the world through innovative, value-generating action.



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