



1.6 Guiding principles – Vision and culture

Scope

These guiding principles assist Special Purpose Vehicles (SPV) with the development of vision and mission statements for the SPV.

Vision

The SPV's vision is central to its definition and development. It describes where the SPV wants to be, and articulates the core competencies of the SPV by outlining its future goals. The SPV's business strategies should be strongly driven by its vision and mission.

Steps to consider when developing an SPV's vision include:

- 1 bringing together key employees, diverse interest groups, experts and others who represent the company's community
- 2 setting limitations on what the vision statement addresses
- 3 identifying what each interest group feels is important
- 4 thinking of the future but make the SPV's vision realistic
- 5 drafting the vision statement
- 6 revising the statement, ensuring all parties agree before so
- 7 discussing the vision statement with the staff.

Mission

The SPV's mission statement should not be confused with its vision. The mission statement is aligned to the SPV's vision by stating how the SPV will achieve its vision. The mission statement could include things like innovation, excellence and service.

Culture

An SPV's culture guides its decision and actions. The culture is a critical success factor for achieving the SPV's vision and mission. The culture is demonstrated by the SPV's commitment to:

- trust and respect for people
- personal growth and leadership
- teamwork with stakeholders and employees
- ethical and honest behaviour
- value for money.

More information

For more information, please visit www.dip.qld.gov.au or email SPV@dip.qld.gov.au.