Mission & Vision and Innovation Description

[Author’s name]

[Institute’s name]

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**Section 2: Mission & Vision Statement**

**Company’s Mission Statement**

To successfully establish the company’s position as a renewable energy firm that aims to help potential customers through its solar manufacturing product and improved environmental impact.

The primary aim of depicting the mission statement is to explain the main idea that why the organization exists and what is its focus on business development. In simple words, the short statement in the form of the mission statement of the company is helpful to concisely present the central business goal of the organization to the potential clients. The defined mission statement explicitly illustrates the core aim of the business organization as a solar manufacturing company. The central focus of this company is to gain and successfully sustain the strong position while operating in the renewable energy sector. The higher management of the company is keen to successfully produce and sell solar products to achieve the higher objective of a sustainable environment. Innovation is the central practical idea adopted and delivered by the company in the form of a mission statement (Eckmann & Young, 2017). The approach of innovation in case of this company appeared in the form of enhancement of renewable energy.

The feature of environmental impact has been successfully used by the company in its mission statement. The improvement in the environment is an ultimate corporate approach adopted by the company, that eventually obtains through functioning in solar manufacturing products (Taiwo et al., 2016). The mission statement presented by the company also successfully displays their central objective of considering the importance of renewable energy. The option of solar manufacturing product is presented by the company to achieve the ultimate objective of attaining and presenting sustainable, renewable energy. The solution to the energy concerns is presented by the company in the form of a solar manufacturing product for the potential market.

**Company’s Vision Statement**

Our company’s vision is to be a highly successful solar manufacturing company in the renewable energy sector and ensure the provision of power-saving services.

The primary purpose of stating the company’s vision statement is to clearly define the desired future position of the business. The company’s aspirations for the future displayed in the form of a vision statement of the business. The ultimate purpose that the company wants to achieve in the coming years eventually appears in the form of a vision of the corporate organization. Future-oriented declaration of the company’s practical strategies appears in the form of overall vision as a statement. The perspective of practical strategies in the case of a company’s business can be examined through the practical approach of the vision statement.

A solar manufacturing company presented its idea of future business in a brief form of the vision statement. The long-term business idea of the company appeared in the form of a vision statement of the company (Grusenmeyer, 2009). The future-oriented vision of the company clearly explains that the goal of the organization is to achieve the level of a highly successful solar manufacturing company to offer better practical domains in the case of the renewable energy sector. The enhancement of the solar-energy business with time is the goal of the company that is displayed in the form of a vision statement of the organization. The future task for the organization is to establish its corporate position in the competitive innovative market as a successful solar producing company. The provision of power-saving products is the basic business idea adopted by the organization to deliver better forms of renewable energy for the world by gradually increasing the horizon of its available innovative market. It is also crucial to indicate that the illustrated form of the company’s vision statement is completely aligned with the paradigm of the mission statement as the description of the company’s potential goals and objectives.

**Section 3: Innovation Description and industry & Trends Analysis**

**Innovation Description**

A proper illustration of the objective of innovation description is a necessary condition for the company in order to successfully present the feasibility of its business. The wide-ranging approach of business description comprised of different domains that are integrated to achieve the desired form of business enhancement. A concise overview of description of product is vital to deliver the basic idea of innovation to the customers.

**Type of Business and Legal Structure**

There are different available options for businesses when it comes to considering a certain type of business according to the nature of the work. It is significant to indicate that this company is a solar manufacturing organization that will adopt the business domain of partnership. The approach of business partnership defines the legal structure of the company. It defines the business arrangement where different parties align to enhance their mutual interests. The legal business criteria of general partnership (GP) will be considered when it comes to applying the approach of partnership for this business. This legal business paradigm is selected because it is an easy idea of business creation.

**Description of Innovation**

It is important for the company to explicitly describe what its business is offering unique in the form of innovation in the competitive market. This form of consideration is vital to define the innovative feature of the product displayed by the organization in the market. The proposed product of a solar-charged jacket will be a unique contribution to the potential marketplace because the chargeable prospect of this product allows users to charge the batteries of their mobile phones. The facility of recharging mobile phones with the domain of renewable energy is a unique idea within the setting of the target market. The installed solar plates in a solar jacket will provide the facility of charging mobile batteries in the time of need.

**Core Competencies of the Business**

A comprehensive description of the core competencies of the business is an essential condition to illustrate the central business approach within the market setting. The central business competency for the innovation business is to successfully develop the desired form of a unifying framework. This standard is linked with the core design of business aspiration adopted by the company. The entire procedure of product design is one of the central competencies for the company that is helpful to achieve an advanced form of business outcomes. The unique and innovative design of the product is the potential approach that can create a positive corporate difference for this organization.

**Overview of the Business Location**

Proper consideration of potential business location is an essential condition to determine the feasibility of the entire business plan. The characteristics of business location are the primary condition to determine the suitability of a business plan offering for the innovative product of a solar-charged jacket. Loma Linda, the city of California is the target location to introduce the product of a solar-charged jacket for potential customers. The projected business location for the product is determined considering the specific characteristics of customer convenience, proper availability of required resources, personal place preference by the producers, and the significant form of site availability (Harrison & McMillan, 2011). All these aspects played their role as a guiding principle to select the city of Loma Linda as a suitable business location for the product of a solar-charged jacket.

**Demographics of Target Market**

Now, let’s discuss the demographics of the target population. Loma Linda, California has an estimated population of nearly 24,382 as per the US Census estimation. The target population for solar-charged jackets is children and adults. These jackets are not made for senior citizens. Knowing about the demographics of the target population is highly necessary as it helps an organization to understand its consumers. The target population for this product is mostly White and Asians. Whites represent 54.51% of the overall population of Loma Linda, while Asian represents 25 percent.

**Industry & Trends Analysis**

A detailed analysis of the entire industry structure and trends is necessary to condition to evaluate the margin of profitability and business enhancement for the company. This practical perspective assists to determine the participation of this innovative product in the existing domain of the innovation market.

**History of the Industry**

The country of America has a long history of the manufacturing sector that come up with various innovative domains according to the need of the situation. Innovation is one of the key operating factors associated with the broader spectrum of the manufacturing industry in the American market. In the early 1990s, the practical domain of manufacturing appeared as the one significant form of industry.

**Size of the Industry**

The manufacturing industry is characterized as one of the major industries in the country that involves a number of stakeholders. It is established that there are approximately 12.4 million individuals associated with the business domain of the manufacturing sector operating in the country. A large share of the country’s output obtained from the business under the spectrum of the manufacturing sector.

**Industry Evolution**

A comprehensive assessment of the entire paradigm of evolution in the scenario of the manufacturing industry is a mandatory condition to examine the potential of further growth in this context. The growing success of the industry clearly reveals that there are higher chances of business enhancement by offering different innovative business ideas. Innovation is recognized as the one key element that brings potential advancement in the scenario of the manufacturing sector of the country.

**The Expected Trend**

The manufacturing industry of the US has a high potential for growth by successfully embracing the perspective of innovation and different forms of technological development. Currently, there is a number of domains where the industry is successfully embracing digital development (Platzer, 2012). The facet of innovation can be helpful to successfully achieve desired outcomes of industrial success in the scenario of the manufacturing industry.

**Key Players in the Industry**

When it comes to the perspective of innovation in the manufacturing industry, there is a number of players involves in this scenario. Volleybak is the potential stakeholder that is successfully offering a solar-charged jacket in the market of the United Kingdom.

**Competitive Advantage Analysis**

It is highly important to consider the importance of competitive advantage analysis. It helps to understand the strengths and areas of improvement for the company. In the case of the solar-charged jacket, it is highly critical to determine various challenges and barriers to the product for entering the manufacturing industry. There are plenty of renewable products in the market due to the critical circumstances of climate change and global warming. If the company is going to launch its product in the market, then it should need to utilize some impressive formulas (Shan et al., 2012). There are many companies in the market that are using to sell their renewable products for children and adults. So, it that scenario it is difficult to make an impressive entry in the market. In addition to this, the solar-charged jackets can also face threat from the increased lobby of non-renewable products.

Furthermore, it is critical to understand the environmental scan of that solar-charged jacket. The solar charged jacket is made to glow by exposing it to any light source. Due to the addition of highly responsive material in its manufacturing, its overall value is enhanced. Its impressive ability to glow for more than 12 hours is highly significant for its success in the market. SWOT analysis of that product also indicates that its growing innovative feature can overcome various entering barriers.

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