



THE TIMES 100

BUSINESS CASE STUDIES

Teacher guide

Aims, objectives and vision - Zurich

Where does the lesson fit?

This session would fit in an objectives and strategy module. It could be following by a session on strategy and tactics so students can see how the aims, objectives and vision can be achieved in a business.



Suggested resources & activities related to vision, aims and objectives and Zurich

- Full Zurich case study
- Aims, Objectives and Vision PowerPoint
- Strategy and Tactics lesson resources
- Zurich crossword
- Zurich word search

Suggested timings for the session

10 mins	Starter e.g. Zurich word search
5 mins	Use the Aims, Objectives and Vision PowerPoint to discuss the topic
5 mins	Read the case study
10 mins	Questions
20 mins	Task – writing aims and objectives
10 mins	What have you learned?

Answers to questions

1. What is a vision?
A vision is a motivating summary of what an organisation hopes to achieve. It links the objectives with the core values of the business.
2. Give examples of Zurich's aims.
Examples include:
 - To ensure customer satisfaction
 - To deliver shareholder value
 - To be the employer of choice.



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3. Explain what is meant by SMART objectives. Give an example.
SMART objectives are:

- Specific
- Measurable
- Achievable
- Relevant
- Time-related

Example – to achieve a 5% decrease in absenteeism in 2012 compared with 2011.

4. Using examples from the case study show the relationship between a company's vision, aims and objectives.

Objectives are the stepping stones to achieving a business' aims. The aims back up the overall company vision e.g. Zurich's vision is "At Zurich we aspire to become the best global insurer as measure by our customers, our shareholders and our people.' A long term aim which backs this up is "to ensure customer satisfaction" and an objective that helps meet this aim is "to achieve top quartile customer satisfaction when compared with other companies in the financial services industry".

What have you learned?

Expected learning is likely to include:

- Definitions of vision, aims and objectives
- Examples of visions, aims and objectives
- Understanding of the relationship between vision, aims and objectives
- The importance of these three things for businesses.