



Stanford eCorner

Building a Vision

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Video URL: <http://ecorner.stanford.edu/videos/1732/Building-a-Vision>

Frame believes it is very rarely that startups build a vision. He insists that the vision is a combination of shared inputs among the leadership team. Frame describes how the company can achieve their vision by breaking it into strategic imperatives and objectives. A vision statement is essential to keep the goals of the company aligned as it scales up.



Transcript

The vision hasn't come from me as the CEO. Sure, I have input into the vision but so as everybody else. It's a shared vision among the leadership team. People will buy into something that they helped create. Now, when you're creating a vision, not a lot of startups have vision statements and it's vital to keep alignment as you scale. Our business statement's right up front as you walk in the building. And the vision standing can be anything you want. Where do you want to be in two years? Use your imagination, paint that picture. Whatever that picture is, imagine it in as much detail as possible to group buy-in that, "Hey, here is where we can get as a leadership team." Once you have that buy-in, you build that vision, write it down. Now, you're going to figure out, how do we reach that vision? It might seem bold at first, like "Wow, that's a long way off."

How do we do that?" What you do is we have a process for coming up with different strategic imperatives. We have six strategic imperatives in our playbook and every single person agreed that if we do all six of these strategic imperatives, that "Hey, we got to our vision. We did it." And the strategic imperatives are kind of high level but lower level in the vision statement. We take strategic objectives in each strategic imperative is broken on in a probably three or four strategic objectives. Everybody agrees that the strategic imperative is met once you've done the objectives. Last thing is you just do task. Each strategic objective has a set of tasks associated with it, with an owner, with a due date. At the end of the day, you have all the tasks necessary over the next two years. These are high level tasks. This isn't a function of micromanagement.

This is high level stuff and the leader owns the tasks with the due date. Now, you have a self managing system that gets you your vision. Every week in my weekly staff meaning, I mean, a five-year old can manage the business once you set this up because it's red light, yellow light, green light on each task. So you know the executives you have that are just killing it. They're superstars, green light, every single time, and you know the ones that are pulling their weight. And it's not just me, it's them and it's all of their peers.