

# Strategic priorities of Iranian companies: an application of mission statement content analysis

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**Abstract:** The mission statement describes the strategic priorities of a company. It determines the roadmap for strategic decision in the corporation. Research on mission statement elements is an interesting field because it clarifies the strategic priorities of the company. This paper aims to analyze these priorities among 48 large Iranian companies active in four selected industries based on David's (1989) nine-element model. These components include customer, market, general image, product, technology, survival, growth and profitability, philosophy, self-understanding, and employees. The first three components are categorized as external and the remaining ones are grouped as internal components. The sample is drawn from pharmaceuticals, oil and petrochemicals, bank and insurance, and industrial manufacturing sectors. Data was gathered using a checklist based on the aforementioned model to study the mission statements of the selected companies. These mission statements were found on the companies' websites. Exploratory content analysis of mission statements was applied manually. Chi-square and Kruskal-Wallis tests showed that the use of mission statement elements in the companies from each industry group was similar. Elements of market and product are used by majority of the companies. In the service industries with high competition, both internal and external elements are seriously taken into consideration. External elements of customer and public image are not considered by all the studied industries. On the other hand, in all the studied industries, the most important elements were respectively product, survival and growth. However, philosophy and self-concept, which somehow reflect organization identity, are not strongly taken into consideration. Emphasis on the internal element of employee is less in other three industries.

**Keywords:** mission statement, content analysis, internal elements, external elements, Iran.

Please cite this article as following: Azizi, S. and Makizadeh, V. (2014), "Strategic priorities of Iranian companies: an application of mission statement content analysis", *Management & Marketing. Challenges for the Knowledge Society*, Vol. 9, No. 4, pp. 471-482.

## Introduction

The mission statement, in addition to defining the vision, values, business areas, etc., states the organization's reason for existence. Hence, many firms are increasingly using it (Khalifa, 2012). The formulation of a mission statement is

a fundamental step of strategic management. The mission statement sets the trend for the future strategic decisions. Although a well-defined mission statement is essential for a successful strategic planning, some theorists also regard it as a cultural glue leading to organizational cohesion. This cultural glue consists of strong norms and values affecting individuals' behavior, their cooperation with each other, and the way organizational objectives are followed (Kemp and Dwyer, 2002). Regarding mission statements, previous researches have only analyzed the content of the elements rather than focusing on the decomposition of the mission into its external and internal dimensions.

In recent years, most Iranian companies are increasingly using strategic management tools as a result of the shift of market environment towards economic liberalization. One of these tools is mission statement formulation. Some of the Iranian large companies which have formulated mission statements belong to the oil and petrochemicals, automotive, banking and insurance industries. In spite of this ongoing usage, few studies are carried out regarding dimensions, quality and content of mission statement of Iranian enterprises. Thus, the paper intends to answer the following question: "what are strategic priorities of large Iranian companies according to the mission statement document?" In this research, nine elements of mission statement are applied which are introduced by David (1989). Moreover, these elements are divided and analyzed in two parts of external and internal elements.

### **Literature review**

The main objectives of the mission statement formulation include organization orientation announcement for guiding the strategic planning, decision-making and encouraging employees in both large and small organizations (Forbes and Seena, 2006). Mission statement formulation can have a significant effect on business survival and growth (Analoui and Karami, 2002). The mission statement is a key communicational tool for realizing the expression of the values which lead the company and offering information necessary to reach consensus. In addition to building confidence, such a consensus can lead to a more democratic leadership of the employees. Some of the main functions of a mission statement are the following: defining the social role of a business (Drucker, 1973), motivating the employees in terms of meaning and purpose (Cambell, 1998), and motivating the members to achieve organizational goals (Bart, 2001). There are various clues supporting the significant role of a clear mission statement in strategic management: first, it is necessary for compiling, executing and evaluating substitute strategies because it provides a clear description of the organizational mission and objectives; moreover, it compiles realistic objectives of the business and provides a useful criterion for selecting the strategies. Second, a clear mission statement provides a basis or standard for allocating organizational resources and also facilitates the objectives shift towards action plans. Comparing the mission statements of low-performance companies with high-performance ones, Pears and David (1987) concluded that successful companies have comprehensive mission statements. Thirdly, it describes the organizational values and priorities as well as the desired

outcomes according to the organizational culture; it can act as a focal point for people to recognize the objectives guiding the organization, and shows the behavioral standards expected by the company. Fourth, it can be an effective tool for managing the relationship with internal and external stakeholders (Yozgat and Karataú, 2011). Finally, the mission statement can serve as a corporate reporting tool (Williams, 2008). However, on the contrary, some mission statements cited by the scholars do not have high value and some of them are nothing more than a fad (Verma, 2009). In the prescriptive approach of strategy, the organization first describes its mission and objectives and then matches the strategies with the objectives and meets them. However, strategists who belong to the emergent approach in strategic management, believe that linking the objective formulation (and subsequently the pre-described clear mission) with the strategy creation is impossible and contradictory because long-term planning, based on pre-determined and definite suppositions about the future, plays no significant role in this procedure (Lynch, 2006).

#### **Mission statement elements**

Mission statement elements have numerous ambiguities in the strategic management literature (Sidhu, 2003). In this regard, numerous authors have focused on different elements. David (1989) introduced nine elements for the mission statement based on reviewing the mission statements of 75 manufacturing and service companies:

*Customers:* who are organization's customers? For companies, to whom the consumers are the first priority, putting emphasis on consumer satisfaction is a fundamental principle. This focus has led the managers of these companies to emphasize the quality of products or services provided for the consumer. Besides, these innovative service offered by some companies turned into a competitive advantage in their marketplace.

*Products/Services:* what are the organization's main products or services? The combination of products/services, place/market, and technology makes the describing of the business functions implausible. A product or service has the capability to provide benefits at least equal to the price. Furthermore, the supplied product or service is able to answer to some previously unaddressed needs of the consumer. Moreover applying technology for obtaining a product or service results in competitive advantage manifested in terms of costs and quality costs.

*Place/Market:* where does the organization compete?

*Technology:* is technology the company's main concern?

*Concerns for survival, growth and profitability:* the economic goals act as a guide for the strategic orientation of most trading companies. These goals reflect the company's approach towards permanent growth and profitability. Although survival is an accepted goal next to growth and profitability, it is neglected as a criterion in strategic decisions. This occurs especially when the management is more focused on short-term goals. When considering long-term goals, profitability is the clearest indication of a company's ability to satisfy the demands of interest groups, stakeholders, and staff. Furthermore, the company's growth is

correlated with its profitability and survival. Accordingly, other important aspects of growth include growth in the number of markets, variety of products, market share and the technology used in the production of goods or services.

*Philosophy:* what are the main philosophical beliefs, values, ideals and priorities of the organization? Strategic decision makers are committed to place emphasis on the mentioned basic beliefs in the company management. In other words, the managers implicitly accept a series of general behavioral principles that guide the business actions.

*Self-concept:* to obtain an appropriate position in the competitive environment, the managers need to realistically evaluate their strong and weak points against their competitors. This helps them have a good self-image. In addition, self-concept is also used in guiding the employees' behavior.

*Concern for the public image:* the comments from actual and potential consumers suggest certain features including high quality and healthy products for a particular company. A mission statement often reflects public expectations, and paying attention to them increases the possibility of access to organizational goals. Contrarily, if the public perception is negative, the profitable aspects of the company should be re-emphasized.

*Concern for employees:* are the employees considered as the organization's most valuable asset?

Three elements of the mission statement including customers, public image, and market are the external items of a company. The remaining elements are internal ones. As shown in Table 1, all the cited authors consider the mission statement as a multi-dimensional concept. It should be noted that the majority of studies in this field have focused on the elements of the mission statement. The relationship between the mission statement and organizational performance is also studied by some other authors. Table 1 presents the way the mission statements have been used in various studies.

**Table 1.** Mission statement elements

Mission statement elements	Dracker, 1974	Vant, 1986	Pears and David, 1987	Campbell and Yong, 1991	Clam et al, 1991	Ireland and Hit, 1992	Baetz and Bart, 1996	Egerman and Doran, 1999	Analoie and Karami, 2002	Williams, 2008
Objective	*	*		*	*	*	*			*
Values/ beliefs/philosophy		*	*	*		*	*			*
Strategy/ distinguished merit/ competitive position	*			*	*	*	*			
Behavioral standards and policies		*		*						
Enterprise level objectives		*			*					
Concept of self/identity		*	*					*	*	*
Public image			*						*	*
Customer/ market							*	*	*	*
Place			*					*	*	*
Technology			*					*	*	*
Survival/ growth concern			*					*	*	*

**Source:** Authors' own findings.

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### **Mission statement and performance**

Due to the impact on the organizational direction, internal decision making processes and resource allocation, mission statements have a direct impact on organizational performance. Also, because of their impact on the employees' motivation and job satisfaction, they indirectly affect organizational performance (Yazhou and Jian, 2011). However, empirical evidences show that the relationship between corporate mission statement and performance are not conclusive (Bart et. al, 2001). While some studies do not show a relation between mission statement and performance (Pears and David, 1987), others show a weak correlation (Bart, 1996; Bart, 1997). Such results cause authorities to distrust mission statements. In recent years, managers have been getting more and more doubtful towards benefits of formulating a mission statement. Unfortunately, management consultants sadly report that most companies are quitting mission statement which results in deserting one of the key strategic concepts and valuable managerial tools that could improve productivity, growth and survival of organizations. The results of previous studies seem to have two shortcomings: first, previous studies focused on different content elements of the mission statements, and this prevented comparing the results of different studies. Secondly, previous works were done statically and did not consider the dynamic aspect of the mission statement. Competition is a dynamic concept and due to continuous change of the business, a valuable mission must be regularly amended and updated. Thus, empirical research must not solely focus on mission content; it must rather consider whether mission statements match the existing realities or not (Sidhu, 2003).

### **Institutional theory**

Institutionalization is the process through which actions are repeated and the conceptions are shared by those performing the actions and others (Scott, 2009). Powel and DiMaggio (1991) differentiate three institutional pressures: coercive, normative and mimetic. When pressure comes from the compliance with the laws and government regulations, we are facing coercive institutional pressures. When pressure comes from cultural expectations, we are facing normative institutional pressures. Finally, mimetic institutional pressures refer to the desire to be like other organizations, an expectation which requires imitating the structure, procedures or outputs of other organizations.

From an institutional point of view, the environment is perceived as a collection that presents more and less common viewpoints of what the organization should be and how it should behave. Mostly, the specified structural features convert to social standards through which organizations are considered as appropriate ones and therefore, social legitimacy for the continued use of resources (especially capital or social support) is guaranteed. One of the important roles of the institutional perspective is regarding social legitimacy as an organizational resource (Hatch, 2006). The compliance with institutional demands leads to the formation of social support and ensures the

organizational survival, because it is consistent with the accepted conventions. In addition, the institutional forces cause the companies to be affected by the same mentioned pressure (Dimaggio and Powell, 1983). One of these similarities is the mission statements of the organizations. Therefore, the mission statement of different organizations can be institutional, and there are similar elements in their mission statements. Similarity of mission statement elements can exist within and across the industries. Due to institutional demand at the macro level (different industries), existence of similarity in the mission statement elements of different industries is expected. On the other hand, due to the existence of specific and (similar) stakeholder demands in each industry, it is expected that the emphasis of the mission statements in each industry be different from other industries (Peyrefitte and David, 2006).

### Research hypotheses

Although the mission statement reflects the organizational identity, since companies need legitimacy to achieve the competitive benefits, they have to meet all the needs simultaneously (Peyrefitte and David, 2006). Thus, it is believed that elements of the mission statements are similar across most companies due to the existence of common stakeholders (Deephouse, 1996).

**Table 2.** *Previous research findings*

Researcher	Industry	Country	Findings
Pearfid and David, 2006	Banking, hardware, food stuff and software	USA	The contents of mission statement are similar inside the industry and across various industries under natural pressures
Rezvani and Akbarzadeh, 2010	100 best industrial and service companies	Iran	The quality of the mission statement of service companies is better than that of the industrial companies; products (91%), paying attention to growth and innovation (95%) and future image (96%) are elements which can be seen more apparently in the mission statement. Paying attention to providers (15%) and paying attention to shareholders (39%) are among the elements which are considered by some companies
Balen, 2005	Profit and non-profit hospitals	USA	No significant difference is observed between profit and non-profit hospitals
Liotser and Kohli, 1997	393 annual reports of enterprises between 1998 and 1994	USA	Mission statements are used in the annual report of a few companies (16%); customers play an important role in most mission statements and mission statements are usually ignored in determining marketing strategy criteria.
Verma, 2010		India	The mission statement affects behavior and thought of public authorities
Palmer and Short, 2008	Business schools	USA	There is a relationship between the mission statement and performance of schools
Williams, 2008	14 companies with high performance and 13 companies with unsuccessful performance, Fortune Magazine 1000	USA	In the mission statements of successful companies, there are 8 or 9 elements more than in those of unsuccessful companies. Both groups use the same strategies for creating the identity and image of the enterprise; but their values are different
Baret, 1998	136 big organizations	Canada	Mission statements and some of their properties selectively have a relationship with the higher levels of the organizational performance

Researcher	Industry	Country	Findings
Agormam and Doran, 1999	64 small and middle-sized companies	Ireland	Mission statements do not have a relationship with the performance of SMEs companies
Anlouie and Karami, 2003	Electronics	USA	Enterprise performance has a positive influence on development of mission statement
Bartox et al., 2004		USA, Europe and Japan	Few companies have considered all the beneficiary groups in their mission statements; in spite of regional differences, the mentioned statements are not qualitatively suitable
Alavi and Karami, 2009	SMEs companies in Science Park	Britain	There is a relationship between mission statement and enterprise performance; financial objectives mentioned in the mission statements have a negative relationship with enterprise performance
Sizo, 2003	Media industries	Holland	Mission statement can result in higher performance

Source: Authors' own research.

Such similarities do not only originate from strategic similarities; this also occurs because the companies monitor each other carefully and they have managers graduated from the same business schools (Scott, 2001). Therefore, making use of mission statement elements is believed to be similar in companies belonging to various industries. Moreover, due to the existence of the same stakeholders in one industry, it can be said that use of mission statement elements is similar in one industry, too. In addition, enterprises try to mimic famous companies in their industry to achieve legitimacy. For instance, the study conducted by Deephouse (1996) showed that whenever commercial banks follow industry norms, they receive more legitimacy from industry stakeholders. Peyrefitte and David (2006) analyzed contents of 57 mission statements of American companies in four different industries and concluded that the mission statement elements are the same across various industries and within the same industry. Thus, they suggested that managers must be aware of their mission statement norms in the industry they are operating in when they want to prepare and review their mission statement. In this paper, the research hypotheses are presented as follows:

*H1: The use of the mission statement components is the same across various Iranian selected industries.*

*H2: The use of the mission statement components is the same inside an industry.*

### Methodology

The Iranian firms surveyed in this study include 48 large firms in the list of top 100 firms. They are classified by the Industrial Management Organization of Iran. Then, we visited the web sites of all these corporations to analyze their mission statements. The sample consisted of companies in four industries including pharmaceuticals, oil and petrochemicals, banking and insurance and industrial manufacturers. The content of all the 48 mission statements was analyzed using the procedures specified by Pearce and David (1987). To identify the frequency of mission statement components, content analysis via

double coding procedure was used. When one element is not mentioned in a mission statement, we apply zero and when an element exists, Figure 1 is used. David's (1989) nine-component mission statement framework was used. The components include customer, market, general image, product, technology, survival, growth and profitability, philosophy, self-understanding, and employees. The first three components are categorized as external and the remaining ones are categorized as internal components (Tables 3 and 4). We used Chi-square and Kruskal-Wallis to test the hypotheses.

### Results

The first hypothesis states that the use of mission statement elements across various Iranian industries is similar. As shown in Table 3, Chi-square tests showed that seven out of nine elements of the mission statement are similarly considered by 48 Iranian companies ( $P$ -value < 0.05); hence, this hypothesis is strongly confirmed. Market (external element) and product (internal element) are used by 69% (or more) of Iranian companies. In contrast, customer and general image (external elements) and philosophy, self-understanding and employees (internal elements) are not included in most cases (33 % or less).

**Table 3.** Chi-square test results

Element	Included		Not Included		$\chi^2$	p-value
	Firms	Percent	Firms	Percent		
Customer	11	23%	37	%77	14.083	0.000
Market	33	69%	15	%31	30.083	0.000
Public image	13	27%	35	%73	10.083	0.001
<b>Total external</b>	57	%40	87	%60	15.500	0.001
Product	43	90%	5	%10	30.083	0.000
Technology	22	46%	26	%54	0.333	0.564
Survival, growth, profitability	25	52%	23	%48	0.083	0.773
Philosophy	10	21%	38	%79	16.333	0.000
Self-concept	9	19%	39	%81	18.750	0.000
Employees	16	33%	32	%67	5.333	0.021
<b>Total Internal</b>	125	%43	163	%57	13.042	0.011

**Source:** Authors' own findings.

No significant difference is observed in the field of using technology, survival, growth and profitability (internal elements) among companies. Kruskal-Wallis test (Table 4) indicates that the second hypothesis, claiming that the use of the mission statement elements is similar inside the industry, is not confirmed. Table 3 shows that the use of the mission statement elements is different in various industries. For example, most Iranian oil and petrochemical companies mentioned in their mission statements the market (external) and product (internal) elements, while the customer (external) and philosophy and self-understanding (internal) elements are not mentioned. One reason might be the fact that these companies were among the main Iranian exporting companies and their customers were large corporations; thus, their final success is determined by the effect of the market and product quality.

Meanwhile, in the industries facing a severe competition, the mission statements pay more attention to external elements including customers and market. This is due to the privatization and macro-economic policies in Iran (banking and insurance). Moreover, in these industries, internal elements like product are of great importance due to the high similarity of the provided services and their high quality.

**Table 4.** *Kruskal-Wallis test results*

Industry Component	Pharmaceuticals (n=11)	Oil, Petrochemicals (n=13)	Bank, Insurance (n=12)	Industrial Manufacture (n=12)	Kruskal-Wallis
Customer	2 (%18)	(%15)2	6 (%50)	(8%)1	6.8392=χ (0.077) Sig =
Market	7 (%64)	10 (%77)	6 (%50)	10 (%83)	3.6132=χ (0.306) Sig =
Public image	4 (%36)	4 (%31)	4 (%33)	1 (%8)	2.8812=χ (0.410) Sig =
Total External	13 (%33)	16 (%41)	16 (%44)	12 (%33)	0.9132=χ (0.822) Sig =
Product	9 (%82)	12 (%92)	11 (%92)	11 (%92)	0.9072=χ (0.824) Sig =
Technology	7 (%64)	6 (%46)	4 (%33)	5 (%42)	2.1972=χ (0.532) Sig =
Survival, growth, profitability	6 (%55)	8 (%62)	5 (%42)	6 (%50)	1.0132=χ (0.798) Sig =
Philosophy	3 (%27)	1 (%8)	2 (%17)	4 (%33)	2.8402=χ (0.417) Sig =
Self-concept	3 (%27)	0 (%0)	5 (%42)	1 (%8)	8.3392=χ (0.40) Sig =
Employees	5 (%45)	5 (%38)	4 (%33)	2 (%17)	2.3322=χ (0.5079) Sig =
Total Internal	33 (%50)	32 (%41)	31 (%43)	29 (%40)	1.6222=χ (0.654) Sig =

**Source:** *Authors' own findings. Note: in each cell, the first number shows the number of companies including that item in their mission statement, and second number indicates the percent of companies in each industry which included that item in their mission statement.*

Internal elements like survival, growth, profitability and self-understanding are moderately taken into consideration (42%). It means that in the service industries, with high competition, both internal and external elements are seriously taken into consideration. On the other hand, industrial manufacturers and pharmaceutical companies in Iran focus on the internal element of the product. This shows that this element is very important in their success (from senior managers' viewpoint); this is in line with the nature of these industries in Iran because the governments' role in pharmaceutical industry is very important, and strong standards are imposed on them. Moreover, the external element of the market is of great importance for these industries. Finally, it can be concluded that despite all the differences, the external elements of the customer and public image are not considered by all the studied industries. On the other hand, the product is the most important element in all the studied

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industries, and survival and growth are the next elements in order of their importance. However, philosophy and self-concept, which somehow reflect organizational identity, are not strongly taken into consideration. Emphasis on the internal element of employee is less in other three industries. As shown in the last column of Table 4, results of Kruskal-Wallis analyses show that there are no meaningful statistical differences ( $p$ -value  $< 0.1$ ) for 8 out of 9 elements of mission statement in various industries. Only the concern for the customer, present in the four different industries, showed a significant difference.

### **Discussions and conclusions**

This study intended to show the fact that in addition to organizational differences and distinctions the mission statements of Iranian enterprises resemble one another because the method they used to respond to their stakeholders was similar. Our research hypotheses were as follows: making use of the mission statement elements is similar in and out of the industry borders; this is due to the naturalization of mission statement elements and different effects of organizational constituencies. Our study of the 48 great Iranian companies confirmed the first hypothesis (similarity of elements outside industry borders). The result is, to a large extent, similar to the results of the studies carried out by Agerman and Doran (1999) and Analouei and Karami (2002). Our study also rejected the second hypothesis (similarity of elements inside industry borders). The result did not match the findings of the studies carried out by Deephouse (1996) and Peyrefitte and David (2006). Also, our study revealed that the studied Iranian enterprises paid less attention to elements like philosophy and self-concept (internal) and customer and public image (external). It might reflect the fact that fundamental concepts of the organizational culture, including philosophy and values, are not very important in enterprises. Moreover, it showed the existence of a non-competitive environment in the activity field of the studied enterprises. However, in more competitive industries like banking and insurance, external elements (like customer and market) are taken into high consideration due to the existence of a more competitive environment compared to other industries. It is worth mentioning that the studied companies focused more on the elements of product, survival, growth and profitability; it showed that the majority of the industries focused on product and preliminary concepts like growth and survival due to the general conditions dominating the activity of these industries. This study further developed the mission statement knowledge in two ways: first, the institutional theory is used for studying mission statement similarities and differences within and across various industries. Second, a new analytical framework is used through the classification of mission statement components into internal and external ones.

Our study focused on the Iranian corporations. Studying SMEs may lead to different results. Moreover, studying enterprises from different industries prevents deep analysis of a special industry. Also, our analysis is conducted according to the mission statements available at this period of time, and their

probable dynamics are not considered. One of the study limitations was the limited number of Iranian enterprises that publish their mission statement. We did not control competitive intensity for different industries. Another research limitation was the impracticality of comparing mission statement in industrial and Middle East countries due to lack of literature in the field. Therefore, the current research recommends further research to fill the current research gaps. Studying the effect of the competitive intensity on the formulation of the mission statement and covering all the components across various industries are recommended for future research.

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