

VISION, MISSION AND CORPORATE VALUES. A COMPARATIVE ANALYSIS OF THE TOP 50 U.S. COMPANIES

Constantin BRĂȚIANU, Georgiana Victoria BĂLĂNESCU
Academy of Economic Studies, Bucharest

Abstract. *The purpose of this paper is to demonstrate the increasing importance of defining vision, mission and corporate values by a successful company. These three entities may be formulated in separate statements, or they may be integrated in a single one. Regardless of their formulation, they have the purpose to communicate internally and externally the existential goal of the company and the core values of their integrated activities. The paper presents a comparative analysis of the way vision, mission and corporate values are formulated by the top 50 U. S. companies. A qualitative and quantitative research has been performed, based on a set of main characteristics these semantic entities have.*

Key words: corporate values, mission, qualitative and quantitative research, vision.

1. Introduction

According to conventional business thinking, the main goal of a company is to create *profit*, and the fundamental task of the management is to find solutions in order to increase continually this profit. Just give a test to all the businessmen you know about this issue and the great majority of their answers will be only one word: profit. May be, some of them will give a more elaborate answer concerning strategies elaboration and implementation in order to optimize the profit making process. Hardly, there will be a few of them to consider a different perspective.

According to the new business wisdom, the main goal of a company is to create *social values*, and the fundamental task of the management is to create a *competitive advantage* for the company. „*Value creation is the raison d’etre of firms: by devising and implementing strategies, firms create value for their customers and obtain returns for their owners*” (Woiceshyn and Falkenberg, 2008, p. 85). The *operational management* has an inward perspective, concentrating on productivity, efficiency and measures for cost reductions, in order to increase the profit of the company and, thus, the financial values for shareholders. Its functions and working dimensions have been developed mainly by practitioners like Frederick Taylor in U. S. and Henry Fayol in France. In short, „*The term management refers to the process of getting things done, effectively and efficiently, through and with other people*” (Robbins and DeCenzo, 2005, p. 7). Efficiency is the ratio between the output value to the input value in a given process. It seeks to minimize resource costs. Actually, we can define the efficiency as being the ratio between the maximum output value of a given process to the minimum input value. Effectiveness refers to goal attainment.

By contrast to this view, *strategic management* has an outward perspective toward the market competition. According to Porter, competition is at the core of the success or failure of the company. „*Competition determines the appropriateness of the*

firm's activities that can contribute to its performance, such as innovations, a cohesive culture, or good implementation. Competitive strategy is the search for a fundamental arena in which competition occurs. Competitive strategy aims to establish a profitable and sustainable position against the forces that determine industry competition" (Porter, 1985, p. 1). In this perspective, *strategic management* is the process of elaborating, implementing and evaluating strategies whose goal is attaining the competitive advantage. Strategic management must provide a dynamic equilibrium between the internal field of forces and the external field of forces at the firm's functional interface, and must be based on a strategic thinking pattern (Bratianu and Murakawa, 2004). According to Porter (1985, p. 3) "*Competitive advantage grows fundamentally out of value a firm is able to create for its buyers that exceeds the firm's cost of creating it. Value is what buyers are willing to pay, and superior value stems from offering lower prices than competitors for equivalent benefits or providing unique benefits that more than offset a higher price"*.

Thus, in understanding the real essence of management we should use a reverse logic, from the consumer's needs toward value creation by the company in order to satisfy these needs. A company does exist to create value for consumers, and the profit it makes represents only a consequence of its actions and not a first priority. The profit is necessary since it is an existential requirement, but it is not anymore the driving force of the company. In this view, even the company model changed from the mechanical one to a social one. A company is a living entity which has got a mission, a vision and business wisdom based on some core values. "*All companies exhibit the behaviour and certain characteristics of living entities. All companies learn. All companies, whether explicitly or not, have an identity that determines their coherence. All companies build relationships with other entities, and all companies grow and develop until they die"* (De Geus, 1999, p. 17).

2. Vision and mission

Vision and *mission* are two distinct concepts reflecting different existential time frames. Vision is an idealistic projection of the company in an undefined future, in a mature and successful position. Vision is not a dream and not a fantasy. It is an idealistic projection of what the company might be and might achieve. However, the roots of this projected image should be well defined in the present business dynamics of the company. Vision is a product usually of the founders of the company, especially of those founders having a visionary mind. Between 1988 and 1994, Collins and Porras from Stanford University asked 700 CEO of U. S. companies of different size and ownership to nominate the firms they most admired. From all responses they got, Collins and Porras identified 18 visionary companies, most of them being longlived and successful companies. According to their findings "*Visionary companies display a powerful drive for progress that enables them to change and adapt without compromising their cherished core ideals"* (Porras and Collins, 1994, p. 9). Visionary companies attained a long-term performance due primarily to the fact of having a

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

vision and a clear direction of their evolution. They developed a strategic thinking with a well defined entropic dimension. A good vision should have the following general characteristics: Clayton (1997, p. 54) mentions six attributes of an organization's vision:

- *Powerful*: Even though a vision expresses the future, it is important to understand the present. The tension that comes from comparing the desired future with the current reality is what drives actions toward achieving the vision. A vision can become disconnected and powerless if the organization does not include in the vision the current reality.
- *Purposeful*: Vision cannot be understood in isolation; in particular it has to be connected to the purpose and the core values. The vision emerges from the fundamental values of the organization's individuals, the fundamental purpose, and awareness of today's reality, melded together to produce a shared future.
- *Self – determining*: Vision is not relative. If the vision is connected to competition then it may prove that the vision stops achieving greatness because that is what the competition has done.
- *Concrete*: The vision is concrete, having a specific destination, presenting an image of the desired future.
- *Multi – faced*: The vision includes more aspects, such as personal facets (health, integrity), altruistic facets (helping the community, serving the customer).
- *Emotional*: The visions are developed using values. This implies that the visions are emotionally charged. This is very helpful because these emotions become the driving forces towards achieving the vision.

Vision is a strong *integrator* (Bratianu, Jianu and Vasilache, 2007). People sharing together the same future image of their organization will strive to find best solutions to transform that vision into reality. Thus, vision integrates the individual contributions in knowledge, intelligence and values from all employees, and becomes a driving force for increasing the potential of the organizational intellectual capital.

Mission is an assumed responsibility of the company born from its social goals. Mission reflects the way in which vision can be transformed into a tangible existence for the company. In other words, a company exists because it must create value for consumers and satisfy their needs. „*The mission of an organization represents the reason for existence and for creating value for society. It synthesizes the existential law of the organization and explains its vision*” (Bratianu, 2005, p. 63).

A company's mission differs from vision in that it integrates both the social goal of the company and the basis for creating a competitive advantage. A good mission statement incorporates the concept of stakeholder management, a complex process through which organizations respond to multiple constituencies if they want to survive and prosper. Owners, employees, customers, suppliers, different governmental agencies represent the main stakeholders, but their range can be increased up to the level of

community and society. There are very few companies to mention profit as a mission component. „*Profit maximization not only fails to motivate people but also does not differentiate between organizations. Every corporation wants to maximize profits over the long term. A good mission statement, by addressing each principal theme, must communicate why an organization is special and different. Two studies that linked corporate values and mission statements with financial performance found that the most successful firms mentioned values other than profits. The less successful firms focused almost entirely on profitability*” (Dess, Lumpkin and Eisner, 2006, p. 29).

Looking at the mission statement from a more practical view, we may say that it is more realistic than the company’s vision, answering the following questions: who, what and why. WHO we are? WHAT we want to create? WHY we want to exist? All possible answers cluster around the consumer needs, stakeholders interests, shareholders financial returns, and our legacy to create value and competitive advantage. A good mission statement is a strong integrator for the organizational intellectual capital (Bratianu, Jianu, Vasilache, 2007; Bratianu, 2008). A good mission statement should have the following general characteristics:

- To reflect on the existential plane the vision of the company.
- To incorporate the core corporate values.
- To be feasible, understandable and concise.
- To be generous in stating the company goals.
- To have a semantic impact on all stakeholders.
- To have a good literary formulation.

The mission statement provides the necessary guidance for developing strategy, defining critical success factors, searching out key opportunities, making resource allocation choices and pleasing stakeholders. The mission represents the synthesis of what the customers and the employees see as being the core business, what products and services should be realised, who customers are and what values should be delivered to them. One important role of the mission statement is to distinguish one business from another, making clear its unique characteristics.

3. Core corporate values

Organizational intellectual capital is composed in its ultimate essence of knowledge, intelligence and values. Each of these components represents integrated results of the individual contributions of all employees (Bratianu, 2008). Values represents strong beliefs people get through their education in family, at school and in society. Each person is born in a given culture and through the educational system a series of these cultural values are transferred from society to individual. Through personal experience some of these values are strengthened and others are weakened. Values are important since they play the guiding role in any decision making process. „*A set of beliefs and values that become embodied in an ideology or organizational*

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

philosophy thus can serve as a guide and as a way of dealing with the uncertainty of intrinsically uncontrollable or difficult events” (Schein, 2004, p. 29).

All individual values of employees are integrated at the organizational level according to the operational power of the organizational integrators. The result consists of the core corporate values. These can be formulated in an explicit way and incorporated into the mission statement or they just flow through the organizational culture in an implicit way. They can be felt in an adverse environment, even if they do not have a clear formulated statement. *„A company is often said to have an explicit or implicit system of values, which is part of its culture. What is meant, is that the management team has a collective set of values, so that the company is used as a shorthand expression for the collectivity of the managers. An example might be a dedication to the quality of what is offered to customers” (Mathur and Kenyon, 1998, p. 39).* Defining the corporate values is a process linked to the new perspective of Corporate Social Responsibility (CSR), in which ethical values shape the framework of decision making processes. They become a driving force for the company. They provide a common frame of reference that serves as a unifying force across different functions, lines of business and employee groups (Dess, Lumpkin and Eisner, 2006). Company values communicated properly and shared by all employees may become a strong integrator for the organizational intellectual capital. These values can be communicated as an independent statement or as a component of the mission statement. According to Peters and Waterman (1995, p. 285) the specific content of the dominant beliefs of the excellent companies is also narrow in scope, including just a few basic values:

1. A belief in being the best.
2. A belief in the importance of the details of execution.
3. A belief in the importance of people as individuals.
4. A belief in superior quality and service.
5. A belief that most members of the organization should be innovators, and its corollary, the willingness to support failure.
6. A belief in the importance of informality to enhance communication.
7. Explicit belief in the importance of economic growth and profits.

In order to stress the importance of the value system for a successful company we shall refer to the outstanding research performed by Deal and Kennedy in this field, and we shall extract one of their important conclusions: *„Shared values define the fundamental character of their organization, the attitude that distinguishes it from all others. In this way, they create a sense of identity for those in the organization, making employees feel special. Moreover, values are a reality in the minds of most people throughout the company, not just the senior executives. It is this sense of pulling together that makes shared values so effective” (Deal and Kennedy, 1988, p. 23).*

4. Research methodology

The purpose of our research has been to analyze the mission and vision statements of the fifty best performing U. S. private companies, classified in this category by the *Forbes Magazine Special Report* edited by Shlomo Reifman in 11.08.07 named „*America's Largest Private Companies*” (See Appendix 1). This ranking was built according to some conditions: the companies included should have at least \$ 1 billion in annual revenues. Also the following companies are excluded: foreign companies, businesses that don't pay income taxes, mutually owned companies, companies with fewer than 100 workers and companies that are 50% or more owned by other private or foreign companies. The final group considered for ranking comprises a total of 429 companies.

Looking at the first fifty ranked companies we will see that it comprises all the industries, starting with the chemicals industry (major diversified), following farm products, auto manufacturers, food wholesale, consulting, entertaining, oil and gas, electric utilizes, heavy construction, business services, etc. and ending with auto parts. The companies' revenues range from the required limit of \$ 1 Billion till the highest annual revenue of \$ 90. 00e Billions. The last ranked company within the group of the first fifty has a number of 19,000 employees and the first one ranked has 150,900 employees, which is 8 times bigger. As mentioned above the ranking used was created by the *Forbes Magazine* and was taken from its official website: [www. forbes. com](http://www.forbes.com) (retrieved on April, 2008; See Appendix 1). The first fifty ranked companies, according to the annual revenues, were selected to be used for the comparative analysis of their mission and vision. These statements will be taken from each company's official website. In order to have a relevant comparative analysis we are going to do a quantitative analysis and then a qualitative one. If there are companies that do not have any of the values, mission or vision statement posted on their official websites, they will be excluded from our analysis.

For the quantitative analysis, we are going to structure the companies in groups of ten. Then we will use a scoring tool in order to see if the companies fulfil certain parameters and if so in what measure. We have chosen the following five parameters: *existential purpose, fundamental values, social responsibility, literary composition, and semantic impact*. The companies' mission and vision statements will be graded with points ranging from one (low) to five (high), according to the degree in which the parameters are attained. If a company does not have a mission or a vision, or a values statement, it will receive zero points. The companies that have a total of zero points will then be excluded from the comparative analysis, being treated like a missing answer.

The results from using the scoring tool (represented by the total scores per company and per parameter), which will be named from now on, scoring card, will be used for numerical and graphical interpretation. For more graphical clarity we will

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

split the remained companies (after the elimination of the ones that scored zero) into groups of four. For the qualitative interpretation, we will focus on some parameters and discuss the way they have been attained by some companies, in what measure and what is each company's own way of expression.

5. A comparative analysis

As mentioned in the Methodology, we are going to start with the quantitative analysis. The companies' mission and vision statements have been given points on a scale 1 to 5 (the best), according to the degree of attaining each of the chosen parameters. As an overall assessment, 50% for the analyzed companies have their values posted on their official website, 34% of them have published their vision and 54% have included their mission statements on their website.

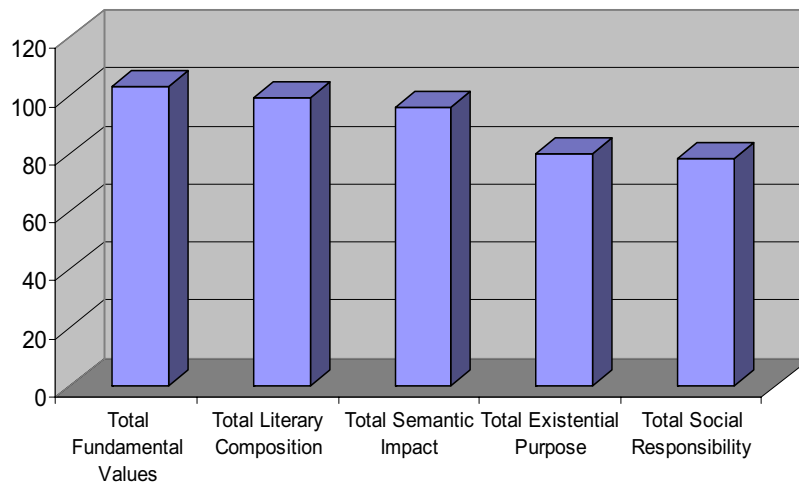


Figure 1. Parameters Overall Ranking

We have calculated the total scores on each of the parameters, for all the fifty companies, in order to find out which of them are better illustrated by the companies' mission and vision statements.

The data show us that the *Fundamental Values (FV)* parameter (having 103 points) is the highest ranked. This means that many companies have, on one part, posted their fundamental values on their official website and on the other side that these values are well established and expressed, fulfilling several characteristics such as: they are concise, easy to be understood, they represent an enduring principle or standard, being a guideline for the day – to – day activities, in the decision making process and in all the relationships between employees, with customers, clients, shareholders, partners, etc. As it can be seen from Fig. 1 the mission and vision

Management & Marketing

statements have a good *Literary Composition (LC)* (which scored 99 points). From this it results that they are written as short messages, that are comprehensive, structured on ideas and some even have their values included in them. It is very important for all these characteristics to be respected in order for the reader to have a clear picture of where a certain company is heading after reading them, without using a big amount of time by doing this.

The next placed within the ranking is the *Semantic Impact (SI)* (96 points) being followed by the *Existential Purpose (EP)* (80 points) and *Social Responsibility (SR)* (78 points). The SI is a very important parameter, because it describes the impact that the mission and vision statements create on the reader, causing him to remember certain statements, such as the ones that are designed as pictures, or that have certain mottos, or the ones that relate to that company's products. It is not a very good aspect the fact that SR is ranked last, this parameter indicating the companies' concern for the external and internal environment, their desire of creating value for the society, not only for their own company's financial profit. This parameter is closely linked to the EP, which should not be expressed in terms of profit, but should be concentrated on creating values for the society, purpose which will ultimately lead to long term profit.

Moreover, we are going to analyze the companies' mission and vision statements in more detail. We are going to group only the companies that have posted at least one of the three statements: values or mission or vision statements, in the order of the ranks from the top fifty companies. The groups will be composed of four companies, for the clarity of the graphs. We have chosen the radar type of chart, because by using this type of chart we can underline in the same time all of the characteristics of the companies and their total effect on the companies belonging to a certain group.

5.1. Comparative analysis - Group 1

The first group of companies is formed by Koch Industries (rank 1), Cargill (rank 2), Chrysler (rank 3) and GMAC Financial Services (rank 4). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented below. From this chart we can clearly see in what measure the chosen parameters are fulfilled by each company's vision and mission, and also their overall scoring, shown by the surface comprised in each company's pentagon. Cargill received the highest total score of 22 points, as it can also be seen that it has the biggest surface within the radar chart. It is followed by GMAC Financial Enterprises (18 points), Koch Industries (17 points) and the last one is Chrysler (13 points).

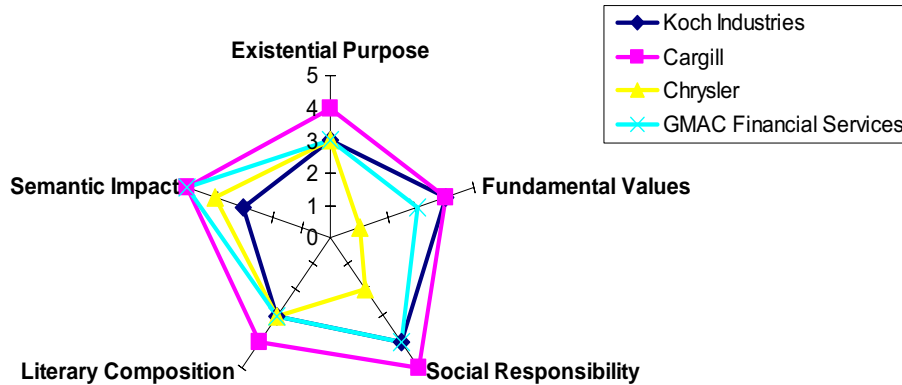


Figure 2. Comparative analysis – Group 1

The SI parameter is ranked first, scoring 17 points for these four companies. This is because these companies have missions and visions that are created in an attractive and intelligent manner. For example Cargill, which is a company that develops its activity in the food industry, but also in the financial one, has the following vision: „Nourishing Ideas. Nourishing People”. This vision makes a link between the products of the companies and the vision in an ingenious manner, in this way earning 5 points at the Semantic Impact parameter. GMAC Financial Enterprises also received the same score for this parameter, having its statements presented under the form of a small video, in which we can hear the voice of an employee and in the same time see pictures with the internal environment of the company.

The SR which is ranked second, with 15 points for these four companies, is best represented by Cargill with the maximum of 5 points and GMAC Financial Enterprises and Koch Industries that obtained an equal score of 4 points. This parameter is well represented in these companies’ mission and vision statements, due to the fact that these companies are interested in helping the environment, both internal and external, and in creating values for the society.

5.2. Comparative analysis – Group 2

The second group of companies is formed by PricewaterhouseCoopers (rank 5), Publix Super Markets (rank 6), Ernst & Young (rank 7) and Mars (rank 8). Using the evaluation made and reflected in the Score Card, we have drawn the radar chart presented below. As it can be observed from the chart, compared to the previous one, these companies’ mission and vision statements do not have such good scores, the company with the highest score being Mars with 15 points, followed by PricewaterhouseCoopers and Publix Super Markets which have an equal score of 11 points, the last one being Enrst & Young with 3 points. This is explained by the fact that these companies do not all have both their vision and mission statements posted

Management & Marketing

on their official websites. In the case of Ernst & Young it only published on its official website the values statements, causing this company to only receive 3 points for the FV parameter.

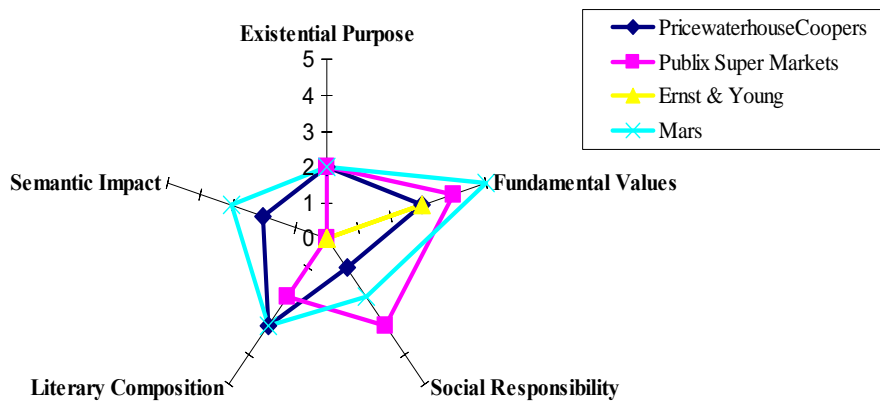


Figure 3. Comparative analysis – Group 2

The best represented parameter among this group of four companies is the FV which obtained a score of 15 points, in this way determining its detached first position among the whole 5 parameters. All the companies in this group have presented their values statements on their website respecting the majority of the characteristics that such a statement should have. This caused the scores for the FV parameter to range between 3 and 5 points. Concerning the EP parameter, we can notice that all the companies received 2 points, except Ernst & Young which did not express in any way this information. Mars's mission and vision statements have the highest SI upon the reader, receiving 3 points.

5.3. Comparative analysis – Group 3

The third group of companies is formed by Bechtel (rank 9), C&S Wholesale Grocers (rank 10), US Foodservice (rank 11) and Cox Enterprises (rank 17). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented below. This group of companies has constructed their mission and vision statements in a better way, causing them to receive higher points as follows: the first placed is Cox Enterprises with 21 points, followed by Bechtel with 19 points, US Foodservice with 17 points and the last one being C&S Wholesale Grocers with 14 points. On the Semantic Impact parameter three out of four companies have received 3 points, having a medium impact on the reader. The fourth company represented by C&S Wholesale Grocers scored the maximum of 5 points, this being caused by its C&S Vision which is presented in the form of slogans that are easy to be remembered by the readers and also creates an impact on them because of their „rhythm”.

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

The Literary Composition parameter has an average of 4 points, which is very good. This value is determined by the by the conciseness, structure and comprehensiveness of the mission and vision statements of the companies.

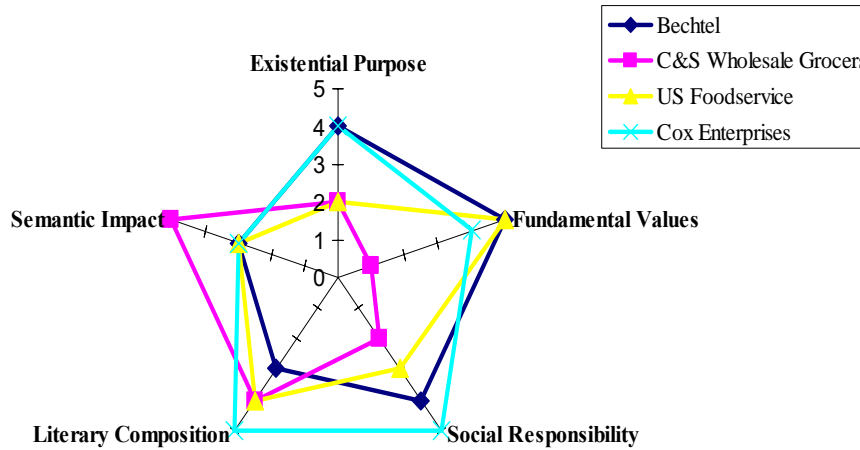


Figure 4. Comparative analysis – Group3

5.4. Comparative analysis – Group 4

The fourth group of companies is formed by Enterprise Rent – A – Car (rank 18), Flying J (rank 19), TransMontaigne (rank 20) and Capital Group Cos (rank 21). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented below.

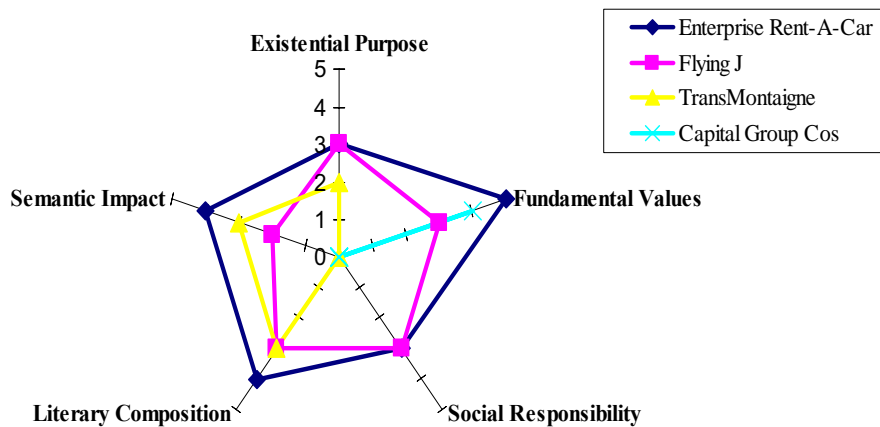


Figure 5. Comparative analysis – Group 4

Management & Marketing

From the analysis of the radar chart we can deduct that the companies' scores decrease exactly in the order of their position in the ranking from the top 50 best performing US private companies, receiving the following points: Enterprise Rent – A – Car (19 points), Flying J (14 points), TransMontaigne (8 points) and Capital Group Cos (4 points).

Except Enterprise Rent – A – Car's score, the rest of the companies belonging to this group have received few points. This is owed to the fact that they do not have their mission and vision statements posted on their official website, or because these are not well constructed. For example, Capital Group Cos, which is the fourth company, has published on its website only its values statement, for which it received 3 points, the rest of the parameters not being mentioned in this statement at all. The SR parameter gathered only 6 points because only two out of four companies are concerned with creating values for the society. The FV parameter is the first ranked in this group with a total of 12 points, the values per each company ranging from 3 to 5 points, as it is also in the overall analysis of the 50 companies, showing that these companies have their guiding rules for the day – to – day activities that need to be followed by their employees.

5.5. Comparative analysis – Group 5

The fifth group of companies is formed by JM Family (rank 22), Dollar General (rank 25), Tenaska Energy (rank 26) and SC Johnson & Son (rank 29). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented below. The Companies are ranked within the group as follows: Dollar General with 21 points, Tenaska Energy with 18 points, and the last two companies represented by SC Johnson & Son and JM Family are at a tie with 13 points each.

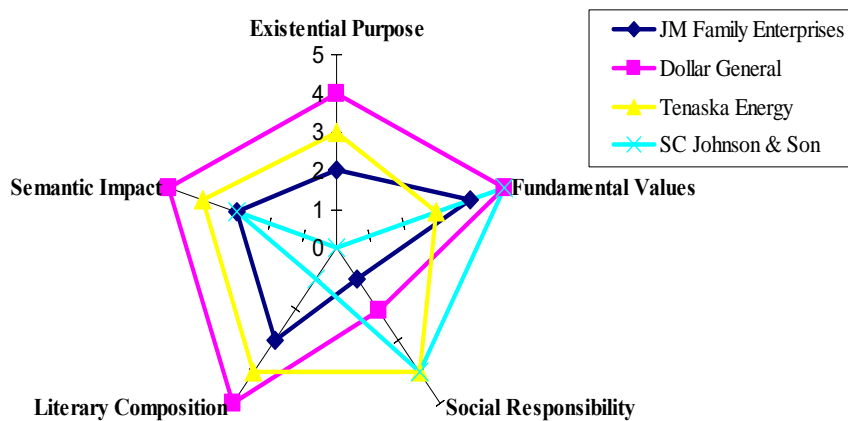


Figure 6. Comparative analysis – Group 5

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

Again the FV are the highest ranked within this group of companies, summing up 17 points. The only company that did not receive any point for this parameter is Tenaska Energy, which in fact did not post its values statement on its official website. We can observe the same decreasing order of the scores that range from 5 to 3 points for three companies, Dollar General, Tenaska Energy and JM Family Enterprises, on the following three parameters: EP, SI and LC. From this it results that the difference between the total scores for these three parameters comes from the score obtained by SC Johnson & Son on each of the above mentioned parameters.

5.6. Comparative analysis – Group 6

The next group of companies is formed by Hilton Hotels (rank 31), Giant Eagle (rank 33), First Data (rank 34) and Southern Wine & Spirits (rank 37). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented on the next page.

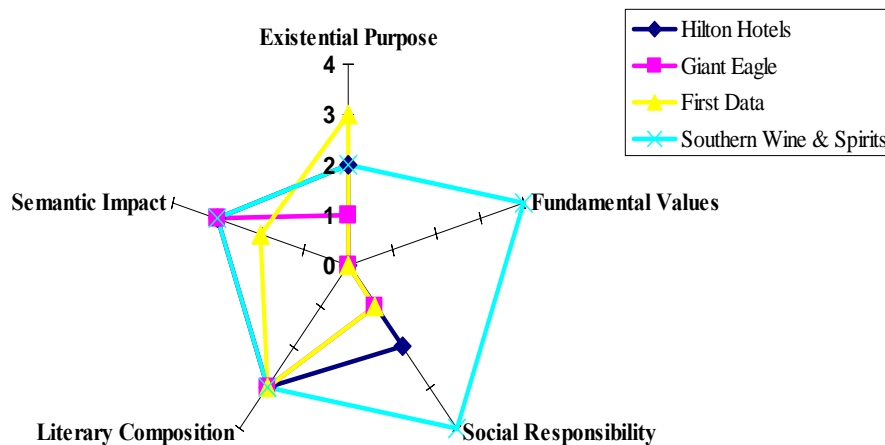


Figure 7. Comparative analysis – Group 6

Southern Wine & Spirits obtained the highest total score of 16 points, followed by Hilton Hotels with only 10 points, First Data with 9 points, and on the last place Giant Eagle with 8 points. Within this group, the FV is no longer placed first, in fact being positioned last with only 4 points accumulated. This is because out of these four companies only Southern Wine & Spirits has posted its core values statement on its official website. The rank 1 parameter from this group is LC accumulating 12 points in total, made up of 3 points from every company assessment from this parameter's point of view.

5.7. Comparative analysis – Group 7

The seventh group of companies is formed by Hilton Hotels (rank 31), First Data (rank 34), Southern Wine & Spirits (rank 37) and CDW (rank 39). Using the assessment made and reflected in the Score Card, we have drawn the radar chart presented below. The companies are ranked within the group as follows: Freescale Semiconductor is the first placed with 21 points, followed by Alticor with 18 points, CDW with 14 points, and the last placed is Quick Trip with 6 points.

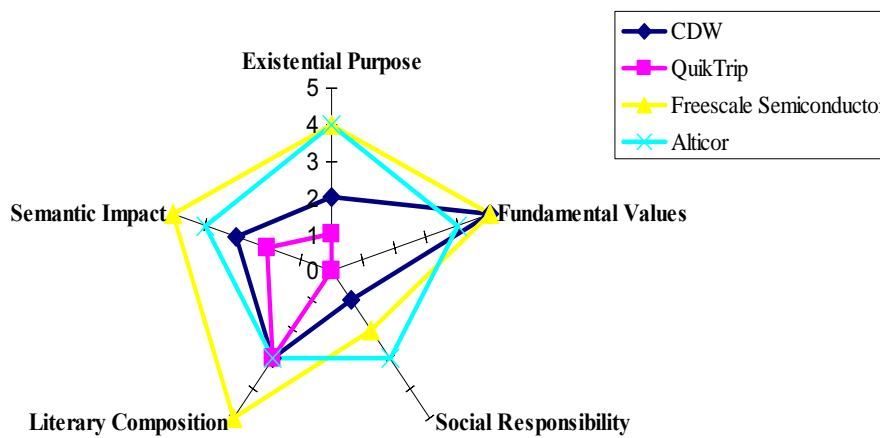


Figure 8. Comparative analysis – Group 7

On the SI parameter we can notice a decreasing order of the points ranging from 5 to 2 points, exactly in the order of the companies’ ranking within this group. We have now a tie between the points gathered on three of the parameters: SI, LC and FV, which sum up to 14 points. This is a very small total compared to the ones from other groups of companies.

5.8. Comparative analysis – Group 8

This last group of companies is composed of: Pro – Build Holdings (rank 45), Gordon food Service (rank 46), Hy – Vee (rank 47) and Boise Cascade (rank 48). The data obtained within the score card was used in order to plot the following chart. The total scores on each parameter for all the four companies belonging to this group are very close to one another, ranging from 11 to 14 points. The order of the companies according to the total scores on each of them is as follows: Gordon food Service with 17 points, followed with 16 points both by Hy – Vee and Boise Cascade, and the last one with 14 points being Pro – Build Holdings.

The FV is again placed first with 14 points, confirming its place in the overall analysis. This is because 3 out of 4 companies belonging to this group have presented

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

their values statements on their official websites. Also, another reason for this is the fact that these values are in a great percent well composed fulfilling several characteristics such as: easiness of understanding, conciseness and they represent principles that the employees follow in their daily activities, in the decision making process and in their relationships with each other, with the customers, clients, shareholders etc.

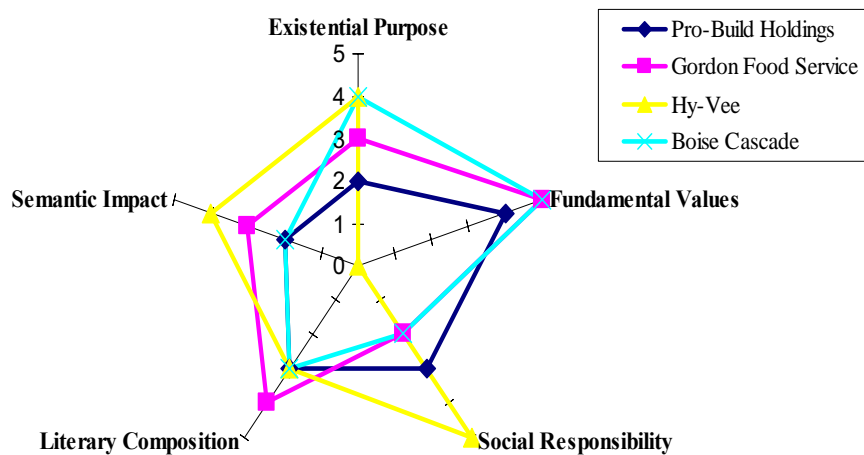


Figure 8. Comparative analysis – Group 8

6. Conclusions

More and more research demonstrates the importance of vision, mission and core values statements for successful companies. They are strong integrators for the organizational intellectual capital and communicate the essence of company businesses to all stakeholders.

We performed a semantic web research for the top 50 U.S. companies concerning their vision, mission and core values statements. These companies have been ranked by a special issue of the Forbes Magazine “*America’s largest private companies*”, published in 11.08.2007. For evaluation we considered the following main parameters: existential purpose, fundamental values, social responsibility, literary composition, and semantic impact. The first three parameters reflect the business essence of each company and its attitude with respect to social values, the fourth parameter reflects the literary expression of the formulated statement, and the last parameter reflects the perception of the reader about the vision, mission and core value statement as a result of the psychological semantic impact.

For a better graphical representation of our comparative analysis we made groups of four companies and used radar charts to show how the five parameters are

dimensioned by each company. Although these results are relative to the chosen frame of reference, they are important since they demonstrate the capacity of each company of transforming these vision, mission and core value statements into powerful integrators in developing their organizational intellectual capital.

References

- Bratianu, C. (2008) A dynamic structure of the organizational intellectual capital, in: Naaranoja, M. (ed.) *Knowledge management in organizations*, pp. 233-243, Vaasan Yliopisto, Vaasa
- Bratianu, C. (2007a) An integrative perspective on the organizational intellectual capital. *Review of Management and Economical Engineering*, vol. 6, no. 5, pp. 107-113
- Bratianu, C. (2007b) Thinking patterns and knowledge dynamics. Proceedings of the 8th European Conference on Knowledge Management, 6-7 September, Barcelona, vol. 1, pp. 152-157
- Bratianu, C. (2006) Knowledge dynamics in organizations. *Proceedings of the 6th Biennial International Economic Symposium SIMPEC 2006*, vol. 1, pp. 51-56
- Bratianu, C. (2005) *Managementul strategic*. Craiova: Editura Universitaria
- Bratianu, C. , Jianu, I. , Vasilache, S. (2007) *Integrators for organizational intellectual capital*. IC Congress, Inholland University, The Netherlands, 3-5 May, Amsterdam
- Bratianu, C. , Vasilache, S., Jianu, I. (2006) *Organizational intellectual development*. *Review of Management and Economical Engineering*, vol. 5, no. 4, pp. 11-25
- Bratianu, C., Vasilache, S., Jianu, I. (2006) In search of intelligent organizations. *Management & Marketing*, Anul I, no. 4, pp. 71-82
- Vasilache, S. , Bratianu, C. (2006) Intelligent organizations, in: Bratianu, C. , Lixandroiu, D. , Pop, N. (eds.) *Business excellence*, pp. 528-533. Bucuresti, Editura ASE Bucuresti
- Bratianu, C. , Murakawa, H. (2004) Strategic thinking. *Transactions of JWRI*, vol. 33, no. 1, pp. 79-89, Osaka University, Japan
- Deal, T., Kennedy, A. (1988) *Corporate cultures. The rites and rituals of corporate life*. London: Penguin Books
- Dess, G.G. , Lumpkin, G. T., Eisner, A. B. (2006) *Strategic management. Text and cases*. 2nd edition. Boston: McGraw-Hill Irwin
- Collins, J.C., Porras, J. I. (1994) *Built to last: successful habits of visionary companies*. New York: HarperCollins
- De Geus, A. (1999) *The living company. Growth, learning and longevity in business*. London: Nicholas Brealey Publishing
- Mathur, S.S., Kenyon, A. (1998) *Creating value. Shaping tomorrow's business*. Oxford: Butterworth Heinemann
- Peters, T., Waterman, R. H. (1995) *In search of excellence. Lessons from America's best run companies*. London: HarperCollinsBusiness
- Porter, M. (1985) *Competitive advantage. Creating and sustaining superior performance*. New York: The Free Press
- Robbins, S. P., DeCenzo, D. A. (2005) *Fundamentals of management. Essential concepts and applications*. Upper Saddle River, New Jersey: Pearson Prentice Hall

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

- Schein, E.H. (2004) *Organizational culture and leadership*. 3rd edition. San Francisco: Jossey-Bass. A wiley Imprint
- Woiceshyn, J., Falkenberg, L. (2008) Value creation in knowledge-based firms: aligning problems and resources. *The Academy of Management Perspectives*, Volume 22, no. 2, pp. 85-99
- <http://www.heavypen.com/vision/page4.html>
- http://www.forbes.com/lists/2007/21/biz_privates07_Americas-Largest-Private-Companies_Rank.html
- http://www.thecoca-colacompany.com/ourcompany/mission_vision_values.html
- <http://www.fortistcs.net/corevalues.aspx>
- <http://www.businessplans.org/mission.html>
- <http://www.oxfordreference.com/views/ENTRY.html?subview=Main&entry=t161.e48>
- http://www.kochind.com/about/guiding_principles.asp
- http://www.cargillanimalnutrition.com/dc_can_values.htm
- http://www.chryslerllc.com/en/news/article/?lid=chrysler_tech_innovation&year=2008&month=4
- <http://www.gmacfs.com>
- <http://www.pwc.com/extweb/newcoatwork.nsf/docid/C55EBF5DF81A57E480256C2A004B1DAA>
- <http://www.publix.com/about/MissionStatement.do>
- http://www.ey.com/global/content.nsf/International/About_EY_-_Values
- <http://www.mars.com/global/Who+We+Are/The+5+Principles.htm>
- http://www.bechtel.com/vision_values.html
- http://www.cswg.com/company/company_vision.htm
- <http://www.usfoodservice.com/usf/html/values.html>
- <http://www.usfoodservice.com/usf/html/mission.html>
- <http://www.semgroup.com>
- <http://www.meijer.com>
- <http://www.heb.com>
- <http://www.toysrus.com>
- <http://www.fidelity.com>
- http://www.coxenterprises.com/corp/comp_values/coxvalues.htm?Vermenu=coxvalues
- http://aboutus.enterprise.com/what_we_believe/founding_values.html
- <http://www.flyingj.com/company/mission.html>
- http://www.transmontaigne.com/00-About_Flash.php
- http://www.capgroup.com/careers/its_different_here/who.html
- <http://www.jmfamily.com/AboutUs/Mission.aspx>
- <http://www.energyfutureholdings.com/>
- <http://www.reyesholdings.com>
- <http://www.dollargeneral.com/AboutUs/Pages/MissionValues.aspx>
- <http://www.tenaska.com/page.aspx?id=46&pid=11>
- <http://www.platinumequity.com>
- <http://www.advance.net>
- http://www.scjohnson.com/family/fam_com_phi.asp
- <http://www.menards.com>
- http://hiltonworldwide1.hilton.com/en_US/ww/business/values.do
- <http://www.gianteagle.com>
- <http://www.firstdata.com/about/vision.htm>

Management & Marketing

<http://www.cumberlandfarms.com>

<http://www.marmon.com>

<http://www.southernwine.com/AboutSWS/Mission/tabid/95/Default.aspx>

<http://www.sinclairoil.com>

<http://www.cdw.com/content/about/our-values.asp>

<http://www.quiktrip.com/aboutqt/aboutqt.asp>

http://www.freescale.com/files/abstract/article/FS_FUNDAMENTALS.html

<http://www.loves.com>

http://www.alticor.com/careers/what_we_believe.aspx

<http://www.unisourcelink.com>

<http://www.pro-build.com/About-ProBuild/building-materials-mission.htm>

http://www.gfs.com/content_us/about_gfs/aboutgfs_cornerstone.html

<http://www.hy-vee.com/about/about.asp>

<http://www.bc.com/corporate/Values---Principles.html>

<http://www.transammonia.com>

<http://www.guardian.com>

Vision, mission and corporate values. A comparative analysis of the top 50 U.S. companies

Appendix 1 – America’s largest private companies

Rank	Company	Industry	Revenue (\$bill)	Employees
1	Koch Industries	Chemicals - Major Diversified	90.00 ^e	80.000
2	Cargill	Farm Products	82.49 ^e	150.900
3	Chrysler	Auto Manufacturers - Major	62.20 ^e	77.778
4	GMAC Financial Services	Mortgage Investment	35.72	31.400
5	PricewaterhouseCoopers	Business Services	25.15	146.767
6	Publix Super Markets	Grocery Stores	21.82	140.000
7	Ernst & Young	Business Services	21.16 ^e	121.000
8	Mars	Confectioners	21.00	40.000
9	Bechtel	Heavy Construction	20.50	40.000
10	C&S Wholesale Grocers	Food Wholesale	19.45	18.000
11	US Foodservice	Food - Major Diversified	19.22	27.630
12	SemGroup	Oil & Gas Refining & Marketing	14.75	1.872
13	Meijer	Grocery Stores	13.90 ^e	67.000
14	HE Butt Grocery	Grocery Stores	13.50 ²	63.000
15	Toys "R" Us	Toy & Hobby Stores	13.05	59.000
16	Fidelity Investments	Asset Management	12.87	41.900
17	Cox Enterprises	Entertainment - Diversified	12.76	77.900
18	Enterprise Rent-A-Car	Rental & Leasing Services	12.10	75.700
19	Flying J	Oil & Gas Refining & Marketing	11.35	16.300
20	TransMontaigne	Oil & Gas Pipelines	11.35 ^e	727
21	Capital Group Cos	Asset Management	11.25 ^e	9.000
22	JM Family Enterprises	Auto Manufacturers - Major	11.10	4.600
23	Energy Future Holdings	Electric Utilities	10.86	7.262
24	Reyes Holdings	Food Wholesale	9.40	8.700
25	Dollar General	Discount, Variety Stores	9.17	69.500
26	Tenaska Energy	Diversified Utilities	8.70	569
27	Platinum Equity	Conglomerates	8.00	45.000
28	Advance Publications	Publishing - Newspapers	7.70 ^e	28.000
29	SC Johnson & Son	Personal Products	7.50 ^e	12.000
30	Menard	Home Improvement Stores	7.50 ^e	38.000

Management & Marketing

Rank	Company	Industry	Revenue (\$bill)	Employees
31	Hilton Hotels	Lodging	7.40	105.000
32	Murdock Holding Company	Farm Products	7.28	77.833
33	Giant Eagle	Grocery Stores	7.13	36.000
34	First Data	Business Services	7.08	29.000
35	Cumberland Farms	Grocery Stores	7.00	6.500
36	Marmon Group	Industrial Equipment & Components	6.99	21.500
37	Southern Wine & Spirits	Beverages - Wineries & Distillers	6.98	10.300
38	Sinclair Oil	Oil & Gas Refining & Marketing	6.80 ^e	7.000
39	CDW	Computer Based Systems	6.79	5.880
40	QuikTrip	Grocery Stores	6.74	10.062
41	Freescale Semiconductor	Semiconductor - Specialized	6.36	24.100
42	Love's Travel Stops	Lodging	6.33	5.600
43	Alticor	Personal Products	6.30	13.000
44	Unisource Worldwide	Packaging & Containers	6.00 ²	6.400
45	Pro-Build Holdings	Building Materials Wholesale	5.96	16.640
46	Gordon Food Service	Food Wholesale	5.90 ²	11.000
47	Hy-Vee	Grocery Stores	5.84 ^e	52.000
48	Boise Cascade	Lumber, Wood Production	5.78	10.191
49	Transammonia	Agricultural Chemicals	5.43	347
50	Guardian Industries	Auto Parts	5.33 ^e	19.000

NOTE:

Revenues exclude excise taxes where applicable, public subsidiaries and sales from discontinued operations. Revenues are worldwide figures.

^e Forbes estimate.

¹ Pro forma figure.

² Company provided estimate.

Source: http://www.forbes.com/lists/2007/21/biz_privates07_Americas-Largest-Private-companies_Rank_2.html (Retrieved on April 21, 2008)