

Mission statements: What we know, don't know and need to know

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Abstract

This study reviews 88 articles from 39 journals (1982-2021) on mission statements and synthesises and integrates the mission statement literature into a multi-level framework. The review compares articles by clarifying the (1) components, (2) drivers, and (3) outcomes of mission statements, and organises the findings to provide a new perspective that enables the research field to break new ground. The review indicates that (1) the mission statement is used broadly and its impacts are on multiple levels; (2) the research of mission statements focuses more on CSR recently; (3) the adoption of the mission statement is changing gradually to present what stakeholders want to receive (especially CSR dimension) rather than what the firm does. At the conclusion of this paper, the direction of future research is discussed.

Keywords

Mission Statements, Sustainability, CSR

Word Count: 6,137 words

Introduction

Mission statements are formal statements outlining an organisation's distinctive and long-lasting nature, vision and purpose (Desmidt et al., 2011). Mission statements are created to serve as a template for what an organisation stands for. Internal and external stakeholders are thus informed about specific organizational principles and objectives, which contribute to the development of a shared organizational culture and a shared understanding of the nature of an organization (Brabet and Klemm, 1994; Desmidt, 2016; Sheehan, 1996). Research highlights several positive effects of mission statements, ranging from providing directions to employees, and more motivated employees to being more sustainable and being positively associated with financial performance (Braun et al., 2012; Desmidt et al., 2011; Kim and Lee, 2007; Mirvis et al., 2010). It is therefore not surprising that most large companies have formulated their mission statement, signalling its importance. There is not a single Fortune 500 company that does not have its mission statement posted on its website, whereby the content of mission statements is subject to change and varies by economic, cultural and institutional contexts (David, 1989; Williams Jr et al., 2014).

The history of the mission statement is extensive, despite the fact that its origin is unknown. Early in the 20th century, the idea of a mission statement started to take shape. Business executives and management theorists have consistently recognised the importance of organisations defining their goals and strategies. In the mid-twentieth century, many scholars recognised that a mission statement should be an important part of strategic planning, such as Peter Drucker (1974) and Pearce and David (1987). The 1970s - 1980s witnessed a surge of interest in mission statements as organisations sought to clarify their identity and differentiate themselves in a competitive marketplace. Companies began to recognise the importance of clearly articulating their mission and values to external stakeholders, including customers, investors and the public. Mission statements then spread throughout industries with greater frequency. To convey their primary goals, tactics, and values to a wider audience, several businesses started to include mission statements in their annual reports, marketing collateral, and websites. Recently, Mission statements have changed to reflect the shifting expectations of stakeholders and the growing importance of social responsibility.

However, even if mission statements play an important role in research and practice, a comprehensive overview of the current state is missing. The aim of this study is to provide a comprehensive overview of mission statements, how and why they are used by companies and how they have changed over time. I draw on mission statements literature and company websites to provide a detailed picture of the current status of mission statements in theory and practice. This analysis thus goes beyond a summary of the current mission statement debate. It shows instead how the debate on mission statements is continued in the new debate around mission statements. This review concludes with directions for future research to make better use of accumulated knowledge on mission statements, while at the same time extending this ongoing research stream in meaningful ways.

The paper is structured as follows: The methodology applied in this paper is in the next section, which includes steps of systematic literature review and data analysis. Following, the current status of research is indicated, which includes what is a mission statement, the evolution of the mission statements and the criticism of mission statements. The blank area of research is the following. Theoretical and practical implications and future research is given before the conclusion. The paper concludes with a retrospective of the full article and an overall finding.

Methodology

Approach

This systematic literature review uses an inductive approach to infer general conclusions from specific observations from earlier research (Saunders et al. 2019). Following the "systematic review process" by Tranfield et al. (2003), qualified literature with the terms "mission statement", "mission and vision", "corporate mission", "company mission", "mission disclosure", and "mission-driven" are collected from Web of Science, Google Scholar, ScienceDirect, SAGE Journals and Emerald Insight. The research includes content, abstracts, titles and keywords. From a pool of thousands of documents, a total number of 271 articles resulted through the initial screening based on reading the content of abstracts to optimise results. After removing duplicates, a list of 263 separate publications is compiled. This is followed by screening for inclusion, i.e. a further review of each article to decide whether it should be considered for data extraction and analysis (Xiao and Watson, 2017). Firstly, publications that are not books and scientific articles are excluded. In addition, all publications with a rating of fewer than two stars in the AJG ranking are eliminated, resulting in a dataset of 88 articles from 48 journals across various disciplines. As there are no time or subject restrictions in the study, the literature covers a period of 39 years, from 1982 (when the first article on the topic was published) to 2021. Finally, the literature has been read in detail and coded in an Excel sheet. Next, the literature in the Excel sheet has been simplified into different sections according to their characteristics for analysis (Stephan, 2018).

[Include Table 1 about here]

Literature analysed

Research on mission statements can be divided into two phases: The first wave (1982-2000) of mission statements research has mainly focused on the definition of mission statements and their drivers, as well as the processes used to create mission statements. A mission statement's components (i.e., the content that can be included in a mission statement) and results have received increased attention in the second wave (2001-2020) of mission statement research. Either theoretical deductions or actual research were used to determine the results. For example, of the 45 articles dealing with mission statement outcomes, 18 articles looked speculative or theorized about outcomes and 27 articles sought to examine outcomes empirically.

Research methods of studies are analysed in a bar chart (Figure 4). There are four methods applied by researchers found in the review: empirical, theoretical, literature review and special issues. The dominant research approach in the 88 studies is qualitative, which is 55 articles. There are 39 articles applying quantitative methods and 6 articles with mixed methods. Regarding writing format, 57% of the literature is presented in an empirical format with 22 articles setting hypotheses, which is more than the number of literature with a theoretical format (32%). The remaining 8% researched special issues and 3% were literature reviews on the rationales and consequences of a mission statement. In previous years, the theoretical research method predominated. The use of empirical research has increased in frequency over time as research scholars have grown in their knowledge of the mission statement. Theories have transformed to be numerical or supported by evidence.

[Include Figures 1-3 about here]

Current status of research

What is a mission statement?

The mission statement is a public, easily accessible statement about the organisation, a written statement that expresses an organisation's purpose and nature and communicates the company's rationale to all stakeholders. The most established definition of a mission statement was introduced by Bart (1997), who defined a mission statement as “a formal written document designed to capture and convey a firm's unique and enduring purpose.”. Lately, Bart (1998) suggests a similarly accepted definition that a mission statement is a long-term statement of purpose that explains a company's product or service, markets, customers and philosophy. While the mission statement is a fixed term, there are many synonyms used by practitioners and academics, ranging from purpose statements to value statements, company goals and strategies, corporate creeds, and corporate philosophies (Leuthesser and Kohli, 1997). More definitions are provided in Table 2.

[Insert Table 2 about here]

What do mission statements contain?

Mission statements are different because organisations in different industries emphasize distinct elements to achieve a competitive advantage in the marketplace (David, 1989). Additionally, the content of the mission statement is consistent with the nature of the company (Maignan et al., 2005).

There are 25 studies that have reflected on the components a mission statement should include, in which components refer to the contents of a mission statement. These typical components are various, ranging from the philosophy of a firm to the quality of product/service to corporate social responsibility (CSR) (the detailed explanations and examples are shown in Table 3).

In the late-twentieth century, as mission statements became more common, organisations aimed to communicate the identity and purpose of the organisation to stakeholders. The components of the mission statement are firstly completely summarised by Pearce and David (1987). The authors propose eight key most suggested components of mission statements based on their descriptive and content analysis of 218 companies, namely customers, products, geography, technologies, commitment to survival, growth and profitability, company philosophy, self-concept and desired public image. Following this, David (1989) suggests a new component which is the "employee", in addition to those eight old components, by analyzing 75 mission statements. Morris (1996) supports such lists of contents.

Bart (1998; 2007) emphasize that differences (e.g., the focus points) in mission content exist between firms of different industries and that these differences form a pattern of sorts within each type. Chun and Davies (2001) conduct a content analysis of 60 mission statements of Fortune 500 companies in three industries: computer manufacturers, speciality retailers and commercial banks. This investigation reveals that the content of mission statements utilised by various sectors varies, which supports the theory that businesses utilise such statements to establish their online presence. Specifically, the computer company emphasises more than any other company the competence aspect of its personality in its mission statement on its website; the proportion of retailers associated with "excitement" is higher than that for the computer companies; "competence" dominates the banking sector data, but the frequency of "sincerity" is also more than other two sectors.

From the study of Bart (1999) by investigating 103 mission statements of Canadian non-profit hospitals, the finding indicates that the elements about clients (customers) and services are high-use in a mission statement.

Country background differences, such as macroeconomic fluctuations, industrial structure and institutional environment, have an impact on the content of the mission statement (Biloslavo and Lynn, 2007). The article of Biloslavo and Lynn (2007) contrasts the mission statements of companies in Slovenia and companies in the US. It is found that the mission statements of Slovenian companies mentioned customers, shareholders and strategic suppliers significantly less frequently than those of US companies. In addition, Brabet and Klemm (1994) compare the content of the mission statements of British and French companies. They report that there are differences in management culture and social and economic context between these two countries, which leads to fundamental differences in the concept and implementation of the mission statement.

Apart from those traditional components, recently, Bartkus et al. (2006) propose that companies should refer to the stakeholder groups "employees" and "society" as well as the component "values". Some researchers have supported such views that the content of the mission statement should have a focus on shareholders' value maximization (Sundaram and Inkpen, 2004; Karpoff, 2021). Because shareholder value is the ultimate aim of other strategies, which is required to be mentioned in the mission statement.

In response to changing societal expectations, the mission statement has been expanded to include considerations beyond financial goals. Many organisations now include elements of social impact, environmental sustainability, diversity and inclusion and ethical practices in their mission statements. CSR has gradually become hot-topic, and it has been recognized by scholars in the content of mission statements, especially in the environmental sector. For instance, in the mining, metals and construction sectors, the mission statement often refers to ecological and safety objectives to show their sensitivity to environmental issues arising from the nature of their business. But for large companies, the reference to the environment seems to depend on those dimensions that are more likely to provide public relations advantages: environmentalism, economic management and social friendly (Amato and Amato, 2002). Comparatively, financial services usually include social objectives, such as improvement of human development and need satisfaction, in their mission statements (Amato and Amato, 2002).

However, the content of CSR seems to be different when applied to various business types. Blodgett et al. (2011) conduct a descriptive study of the mission statements of 264 US companies of three different types, namely family business, corporate entities, and international family business. It results that the statement content of US family businesses is more likely to mention ethics, honesty, and commitment to quality and customers when compared to their corporate counterparts and this trend has been increasing over the years. In addition, in the global business environment, several differences in the statement content emerge between US and foreign family businesses: the former includes more quality and ethically oriented and the latter more social and environmentally sensitive content (Payne and Raiborn, 2001).

[Insert Table 3 about here]

[Insert Figure 4 about here]

Why do companies use mission statements?

Direction and Corporate Value

Prior to 2000, the motivation behind creating a mission statement primarily stemmed from the fundamental purpose of a mission statement. According to Bart and Tabone (1998), mission statements were seen as means to establish a shared purpose and promote common values (e.g. how they cover or prior stakeholders' interests), which is able to result in a higher investor attractiveness (Tourky et al., 2020). Accordingly, the mission statement plays a crucial role in the introductory phase of organisations, providing a sense of direction (O'Gorman and Doran, 1999), in order to create a distinct organisational identity (Brabet and Klemm, 1994; Martínez,

2014). Especially for non-profit organisations, it results in a more comprehensive and accurate image, which provides a better source of information for researchers to create organisational categories in later days (Fyall et al., 2018; Sloan, 2021). Arguably, the development of a full mission statement provides the basis for a comprehensive planning exercise, which has the ability to provide more detailed direction and is a tool for formulating and implementing business strategies (Pearce and David, 1987; Klemm, 1991; Matejka, 1993; Leuthesser and Kohli, 1997; Bartkus et al., 2000; Brown and Iverson, 2004; Braun et al., 2012). Wickham (1997) and Peterman (1999) have similar views and present a practical, five-stage approach to developing a mission for an entrepreneurial venture. But it is worth mentioning that the blind adoption of planning models used in mature organisations, including developing a mission statement, is probably inappropriate for most new enterprises.

Stakeholder Management

After 2000, the drivers of mission statements have further extensions of the above notion. For the company's benefit, the corporation should respond to the social concerns raised by its stakeholders' claims and validity through mission statements with the aim of getting additional support (Carroll, 1979). Most mission statements indicate a company's desire to build positive relationships with its stakeholders. In this case, some firms contain a phrase expressing concern for employees, society and customers. For example, Halliburton commits its shareholders and customers, to read "to achieve superior growth and returns for our shareholders by delivering technology and services that improve efficiency, increase recovery, and maximize production for our customers". Meanwhile, firms are directed accordingly in the practice of stakeholder management to create particular stakeholder maintenance activities. Germain and Cooper (1990) discover that firms having a customer service mission statement are more likely to conduct customer surveys and to keep track of particular quantitative customer service performance metrics. Likewise, companies that include a number of employee-related themes in their mission statement have higher-quality work-life practices (Blair-Loy, 2011). Effective stakeholder management involves understanding and addressing the concerns and expectations of stakeholders. By explicitly mentioning employee-related themes in the mission statement, companies send a clear message to employees that their well-being and work-life balance are important considerations for the organization. Employee engagement, satisfaction, and loyalty will thus be enhanced.

In addition, some literature tends to investigate the impact of the mission statement at the individual level on the employee through questionnaires or surveys (Kim and Lee, 2007; Wang, 2011; Desmidt, 2016; Gartenberg et al., 2019). Employees are assisted in having a sense of the company's culture and a sense of purpose by perceiving mission statements (David, 1989), which allows the properly-receiving employee to do a self-digestion of information and then convert it into a detailed personal strategy or approach (Mullane, 2002; Bart, 2004). Arguably, employees are able to ultimately determine whether the mission is in line with their personal goals and values and decide whether they were able to grow with it (Lipton, 1996; Desmidt and Heene, 2007).

A good mission statement is a powerful document designed to provide clarity of message and evoke an emotional response (Campbell, 1997). For instance, Employees would achieve a heightened sense of purpose when the organisation develops and communicates a clear business mission (David, 1989). A sense of purpose is the intention to accomplish something that is considered meaningful (Bart, 1998), so a mission statement increases meaningfulness which in turn motivates workers to be creative and work hard (Mullane, 2002). Additionally, a strong sense of purpose still plays an important role in retaining employees by reducing dissatisfaction with pay and career development (Kim and Lee, 2007). Besides, high job security is gained since firms with strong-mission employees are more tend to retain

incumbent employees (Hirota et al., 2010). Consequently, having an effective mission statement is a win-win strategy for enterprises and employees.

Reputation and legitimacy

It has been proposed that the inclusion of specific stakeholder groups in the mission is more likely the outcome of institutional pressure to gain moral legitimacy and reputation, such as the law of product quality and customer service (Bart, 2001b; Bartkus and Glassman, 2008). Especially for larger companies, they are under more pressure to justify their actions. From the examination of Amato and Amato, the high visibility of large companies increases the importance of internal and external marketing. Arguably, the higher public profile makes large companies more vulnerable to negative publicity and therefore more likely to consider and conclude social issues (such as the quality of life) in the mission statement to protect their profit position. Meanwhile, the mission statements may be a useful tool for companies to balance the forces that lead to legitimisation and distinction (Blair-Loy et al., 2011). Legitimacy refers to the social acceptability of compliance with social standards and expectations, which firms generally gains by becoming similar to other organisations (Deephhouse and Carter, 2005). In other words, a mission statement can incorporate and reflect widely shared values such as product quality, while also emphasising more unique ones such as work-life practice.

Moreover, espoused values that are consistent within the organisational culture strengthen the reputation of an organisation (Craft, 2018). An intense commitment to the mission by all employees is the common thread that runs through the ethical business culture of an organisation and essentially abrogates the undesirable effects of incongruent and negative values. Lin et al. (2021) discover that the mission statement (social mission) has a significant impact on service quality and brand image, especially in social enterprises, because communicating the social mission of social enterprises to customers can directly enhance positive perceptions of service quality and brand image.

Transparency and participation

The mission statement serves as a clear and legitimate object of loyalty for the company, as highlighted by Vandekerckhove and Commers (2004). It provides a guiding framework that employees and managers can align themselves with and remain loyal to. When individuals within the organization are disloyal to the mission statement, it becomes crucial to encourage them to report it. By having a mission statement that is embraced and upheld by senior management, employees, and the board of directors, internal reporting channels become effective mechanisms for identifying and correcting wrongdoing. A strong mission statement establishes a shared set of values and expectations and serves as a reference point for ethical decision-making and behaviour, allowing employees to hold each other accountable and report any actions that deviate from the organization's stated mission and ethical principles. This promotes a culture of transparency where individuals are empowered to bring forth concerns or misconduct.

Furthermore, the mission statement plays a vital role in enabling the internal monitoring mechanisms of the firm, such as moral audit committees, to fulfil their ethical responsibilities. A comprehensive mission statement guides the activities and operations of the organization, helping to avoid, minimize, eliminate, and compensate for potential or actual harm caused by its actions (Ostapski and Isaacs, 1992). It provides a foundation for ethical decision-making, promoting responsible behaviour and a commitment to ethical conduct throughout the organization.

Financial Performance

With respect to the reason for applying a mission statement, over half of the literature on this subject analyses the impact of the mission statement on a company's financial performance. Firstly, there is a section of scientists who believe that mission statements have a positive association with performance and make a positive contribution towards it (Bart and Baetz, 1998; Bart et al., 2001; Sidhu, 2003; Bart, 2004; Hirota et al., 2010; Desmidt et al., 2011; Min et al., 2020). However, some conditions (e.g. operationalisation decisions and variable selection of components of mission statements) limit the extent of favourable effect (Desmidt et al., 2011). For instance, a higher purpose–clarity organisations exhibit higher financial performance in the future (Gartenberg et al., 2019); the mission statement explicitly considers customers and products/services are more likely to exhibit higher economic performance (Berbegal-Mirabent et al., 2021). Moreover, Patel et al. (2015) suggest that the commitment within the companies, particularly affective commitment, moderates the relationship between mission statements and organisational performance. Mullane (2002) clarifies that commitment from managers is necessary to guide the company through a new mission. Most employees would settle for the status quo, but when they witness managers' commitment to a new mission, they are willing to work for change.

Nonetheless, Sufi and Lyons (2003) declare that while there is a statistically significant correlation between the mission statements and the annual turnover, there is no significant correlation with the net profit margin or the return on equity. According to other articles, the existence of a mission statement does not seem to be automatically associated with superior corporate performance (Bart and Baetz, 1998). In other words, the relationship between mission statements and measures of financial organisational performance is a correlation but not causality (Desmidt et al., 2011). For instance, the findings of Moneva et al. (2007) result that the mission statements provide a stakeholder strategic approach, which leads to an increase in financial performance; Bart (1996) finds a positive relationship between mission statements and new product sales; commitment to quality of life in mission statements is beneficial for the profitability of a firm (Amato and Amato, 2002).

CSR Performance

CSR urges businesses to go beyond the traditional profit motive and emphasise the importance of emphasising human values in the manufacturing process as well as contributing to the environment and society. It is found that the company will be more sustainable if its mission statement mentions CSR (Amran et al., 2014; Mirvis et al., 2010). Additionally, organisation norms shown in mission statements are particularly useful in CSR guiding practices when they designate the nature of relevant stakeholder communities or important stakeholder issues (Maignan et al., 2005). Likewise, Moneva et al. (2007) assert that those organisations that are more committed to their stakeholders through mission statements will show better social results, showing strategic consistency. Thus, some environmentally sensitive companies are encouraged to apply a mission statement to give an ethical commitment, such as environmentally friendly actions (Bart, 2007). An example is the mission statement of Dominion Energy, to read 'We are dedicated to delivering safe, reliable, affordable, and sustainable energy; protecting the environment; serving our customers and communities; empowering our people; and creating value for our shareholders'.

[Insert Tables 4-6 about here]

[Insert Figures 5-6 about here]

What is the criticism of mission statements?

Window dressing

As previously mentioned, one of the drivers that fosters the creation of mission statements is institutional and public opinion pressure, and mission statements developed for these purposes are probably only window dressing. Consequently, some academics will question the value of mission statements.

Bartkus et al. (2000) doubt the impact of mission statements on employees. Because, according to the theory and practice of human resource management, firms are already using an incredible number of strategies to enhance employee motivation. Mission statements comparatively lack specificity. Canning et al. (2020) the same opinion is reiterated. They code the mission statements of Fortune 500 companies into mindset language and paired them with Glassdoor culture data. It is found that employees, at companies with a fixed (as opposed to growth) mindset shown on a perfunctory and bland mission statement, perceived the culture as more negative and experienced less trust and commitment.

An interesting finding is observed by Badaracco and Webb (1995). Corporate ethics programmes such as mission statements have proven to be of little help to these young managers in defining ethical issues, thinking about them and addressing them. Young managers relied heavily on personal reflection and personal values to solve the dilemmas they faced rather than on corporate creed, company loyalty, senior management advice and role models. Additionally, because of the current attitude toward job mobility and the trend toward redundancies, an increasing number of employees regard themselves as temporary workers and mission statements are often ignored by them (Bartkus et al., 2000).

Not known by stakeholders

Unfortunately, mission statements are not always known or understood by stakeholders. Stakeholders often assess an organization based on its actions and alignment with its stated mission (Bartkus and Glassman, 2008). A disconnect and potential conflicts may result if stakeholders are unaware of the mission statement and have challenges comprehending its goals. This ambiguity poses threats to the reputation of organisations and damages their credibility to their stakeholders.

The interviews taken by Babnik et al. (2014) confirm the conjecture about the differences in relation to the mission statements' formulation and communication practices, particularly for small businesses that depend more on regular communication and personal interaction. However, it is found that the organisational understanding of the mission statement by non-managerial staff is normally lacking (Desmidt, 2016). Mission statements are meant to inspire and guide employees' behaviour (Babnik et al., 2014). If employees are not familiar with or do not relate to the mission statement, it can lead to a lack of motivation, engagement, and alignment with organizational goals. Therefore, as managers with a responsibility to gain the support of stakeholders, it is vital that their ideas are correctly aligned with what the mission conveys (Piercy and Morgan, 1994; Jensen, 2010; Berbegal-Mirabent et al., 2020).

Lack of urgency

Nevertheless, some academics have raised concerns about mission statements. Leitch and Davenport (2011) argue that a mission statement can act as a constraint on behaviour, limiting strategic and tactical choices. While mission statements provide direction and guidance, they may also lead to missed opportunities because of their fixed nature. This constraint may restrict organizations from exploring alternative paths or adapting to dynamic market conditions. Additionally, Bartkus et al. (2000) suggest that companies may have more effective mechanisms for accomplishing tasks than relying solely on a mission statement. This raises

questions about the actual impact and effectiveness of mission statements in driving organisational success.

Moreover, Bartkus et al. (2000) also propose that mission statements, to the extent that they reflect a firm's intended actions, could have negative competitive consequences. The act of publicly disclosing a mission statement may inadvertently reveal valuable information (e.g. valuable insights into the firm's strategic direction) to competitors, undermining the firm's position in the marketplace.

What does research not yet know about mission statements?

The content of mission statements is subject to time and place. Initially, mission statements primarily focused on expressing the purpose and values of an organization. A visible trend in the number of articles on researching various outcomes is provided in Figure 7. Simply speaking, the scope of research prior to 2000 is relatively homogeneous. Their research topics and findings are focused on the mission statement's ability to provide corporate direction and guide operational decisions, ultimately improving employee performance and financial performance. In 2000, an article questioned the benefits of mission statements and raised two concerns (Bartkus et al., 2000). Organisations have other tasks that are far more effective than a mission statement; the mission statement reflects the intended actions of a firm, which causes unhealthy competition. However, these two concerns have not been taken seriously by other scholars. In the post-2000 period, the positive impacts of the mission statement still dominate.

However, mission statements have increasingly incorporated strategic elements over time. They now emphasize how the organization intends to achieve its purpose, outlining key strategies, competitive advantages, and value propositions by referencing stakeholders and intention behaviours (e.g. CSR activities). Modern mission statements have become more stakeholder-centric. They acknowledge the importance of considering the interests and expectations of a wider range of stakeholders. Figure 4 demonstrates a trend for each element over 30 years. Even though there is a declining trend of element research, the investigation of "customers" and "employees" has remained popular. However, the priority of stakeholders is lack of research.

In addition, different industries and sectors have unique characteristics, challenges, and expectations. Align with criticisms of mission statements, the need for organizations is highlighted to carefully consider the potential limitations and trade-offs associated with mission statements. While mission statements can provide a sense of purpose and identity, they should not become overly restrictive or hinder innovation and adaptability. Yet, how a mission statement is compatible with wide-scale communicability and flexibility is still not known. Whether the organisation can complement the mission statement with flexible strategic planning processes and mechanisms to respond flexibly to changing market dynamics needs to be demonstrated.

Currently, organizations attempt to align their mission statements with the needs and aspirations of these stakeholders who have started to incorporate a greater focus on social and environmental responsibility. From Figure 4, research on components has gradually switched its attention to CSR. The reason for the changing trend is suggested to be the fact that companies have been given the pressure to consider their contribution to society recently, both ethically and politically. According to the context of Table 5 and Table 6, the mechanism by which the mission statement is used to motivate employees has gradually changed. It has switched from simply using words to getting the consensus of the employee to commit to the benefits of the employee, whether in terms of the working environment or work-life practices. In the same period, the particular factors that lead to improved financial performance in the mission statement have also changed from a focus on products and services or customer service to a reference to CSR. Better CSR performances and sustainability become new aspirations of firms. Therefore, CSR, another major research around mission statements, has emerged with the change of expectations from stakeholders. However, the challenge and barrier faced by organisations in effectively integrating CSR principles into their core business strategies is a lack of research. Specifically, research has yet to determine the optimal content and format for CSR-related statements within mission statements. There is a lack of consensus on the specific CSR dimensions or activities that should be included, the level of specificity or generality that is most effective, and the appropriate balance between CSR and other strategic elements. Moreover, research has primarily focused on the immediate effects of CSR in mission

statements. However, the long-term effects and adaptability of mission statements with a CSR focus are less clear.

Future Research Direction

From the results of the findings, authors focus more on the mission statements with CSR in all dimensions and at multiple levels nowadays. At the individual level, beneficial commitments to stakeholders (e.g. community, employees and managers) are a decisional factor for whether they are willing to have a favourable reaction to a firm. Arguably, an inner sense of identity is essential for people. At the firm level, organisations tend to mention CSR to satisfy employees with "providing well-being", customers with "being ethical", community with "being contributable", and the environmental groups with "being environmentally friendly". Firms apply mission statements to provide information on what their benefit-society ability is instead of what they are. Therefore, there is a proportion that the direction of mission statement discourse largely depends on the expectations of society. In other words, it is an effective way for firms to address social expectations by identifying them in mission statements. However, the validity of the mission statement content is therefore debatable, which leads to the separation between mission statements and firm actual CSR behaviours (i.e., mission statements cannot represent CSR behaviours). It appears to be facilitating companies of "bad character". If the speculation is accepted, is the mission statement still as influential as the previous literature suggests? This question warrants further investigation and cannot currently be answered. One of the future research directions could be the level of mission statements' influence over time and whether there are substitutes for the mission statement.

Most studies employ a static perspective, ignoring advances and temporal trends. It is always interpreted as a result of culture by scholars, such as norms, behaviours and beliefs, but ignoring the political and economic factors. Additionally, despite the fact that numerous studies are based on different countries, few of them have connected the countries together. As a result, the findings are relatively scattered, making it difficult to provide constructive counsel to multinational companies in the area of international management. It is important to address this knowledge gap, considering factors that are out of control, such as the evolving membership of alliances or even the outbreak of war. It is therefore dynamic research methods should be encouraged.

Investigating the long-term viability and adaptability of CSR-focused mission statements is vital as organisations deal with shifting societal expectations and commercial environments. Research can investigate how mission statements evolve over time to reflect changing priorities (e.g. CSR), how organizations navigate tensions between short-term profitability and long-term sustainability goals, and the strategies employed to ensure the continued relevance and effectiveness of initiatives within mission statements.

Conclusion

In this paper, the journals, most popular techniques, and years of publication of such research are reviewed along with high-quality publications that are carefully selected. It enables the mission statement to be more approachable to a wider audience of researchers by offering a thorough and critical examination of the extensive mission statement literature and combining it into a systematic study. From an academic perspective, the study of mission statements leads to a definition and understanding of the company across multiple levels. Additionally, the proper creation and implementation of mission statements have the ability to improve how an organisation interacts with its various stakeholders. Practically speaking, mission statement analysis offers significant insights for decision-makers at all levels of business, including those at the individual, corporate, and industry levels. From a policy perspective, mission statement research assists governments and communities in enforcing corporate rules and regulations as well as assisting businesses in achieving sustainable growth. Arguably, dedicated research can guide policy and practice with the purpose of enhancing the standard and quality of firms and the business environment.

The review results that a mission statement is effectively put into reality by applying and perceiving properly. Nevertheless, nowadays mission statements are practised in delivering information that will benefit the firm, which information is what stakeholders want to receive. Mission statements within current contexts are influenced by industry trends, competitive forces, regulatory frameworks, and stakeholder demands. It appears to have lost its original purpose of existence in some situations. However, the finding lacks quantitative evidence. Therefore, it is encouraged to investigate the latest mission statement and potential substitutes.

More future study directions are suggested based on the knowledge gaps found in the review. Dynamic research methods (e.g. temporal dynamics) are encouraged to assemble findings with a broader consideration of research factors. This allows for better advice to the company and strategic management. Simultaneously, the long-term adaptability of the mission statement is encouraged to be studied. By embracing it, firms are able to maintain the effectiveness and impact of their mission statements in guiding their actions and inspiring stakeholders.

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Figures and Tables

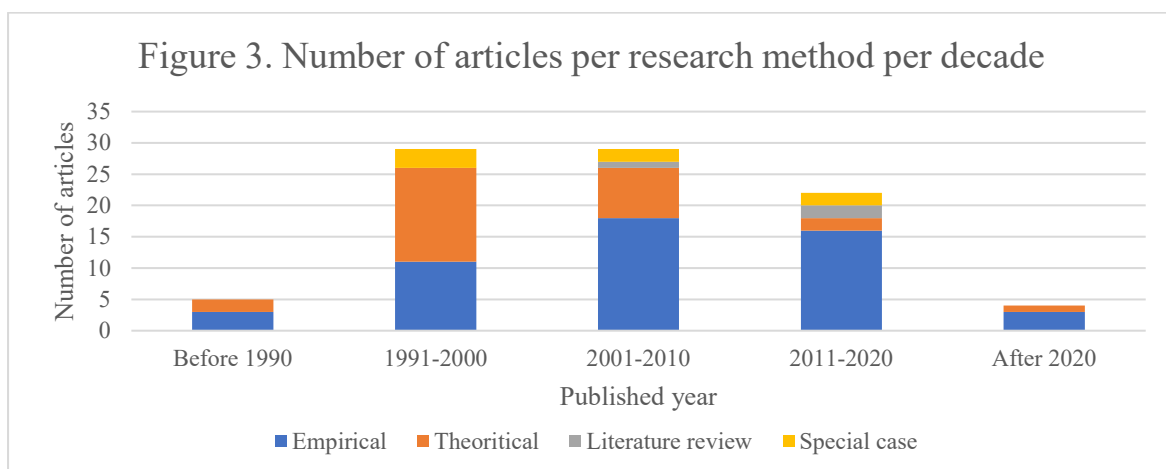
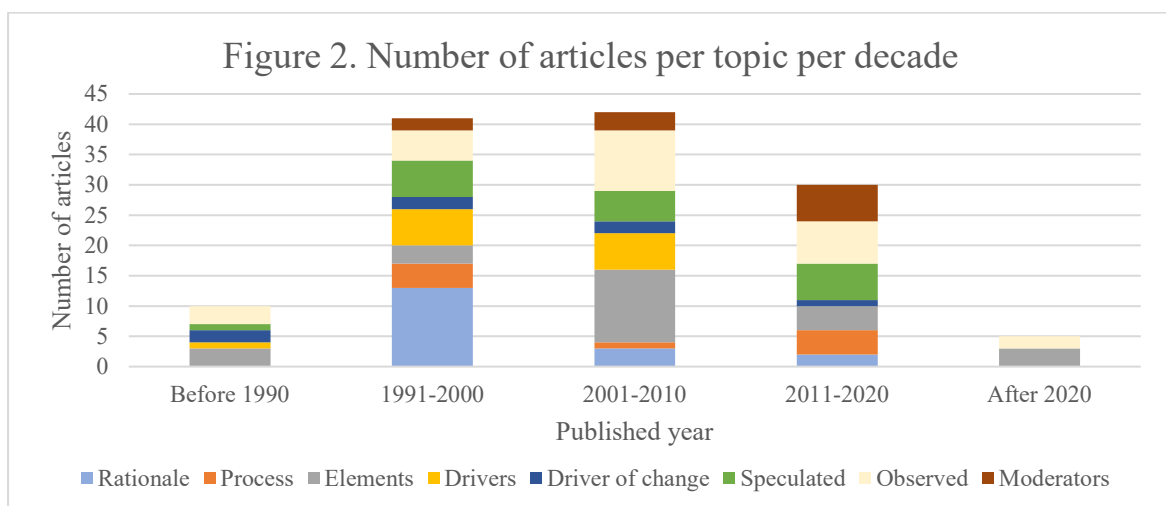
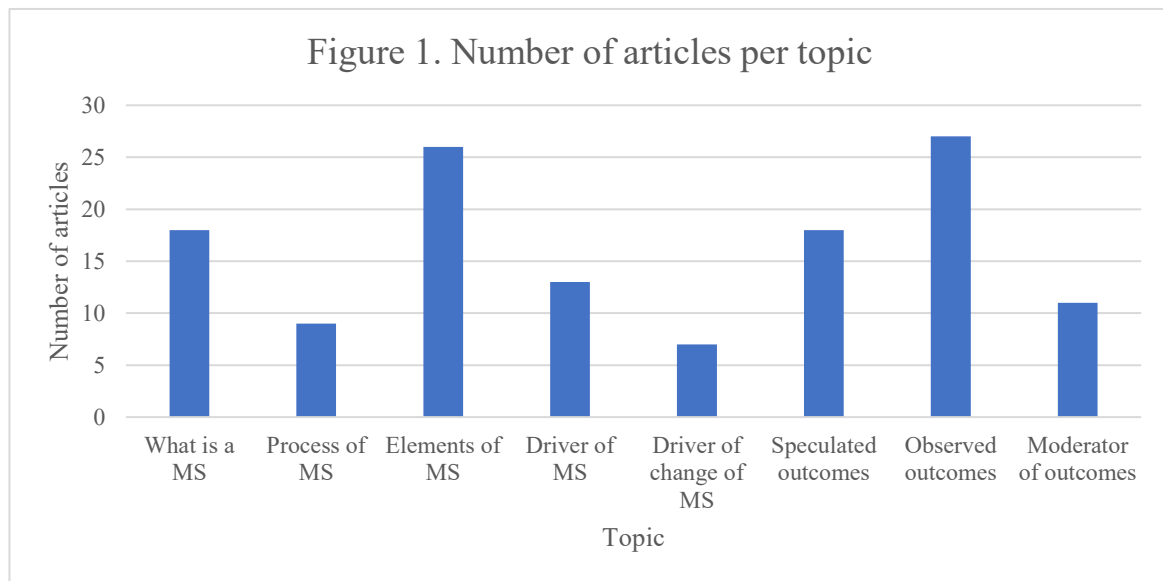


Figure 4. Number of articles per MS elements research

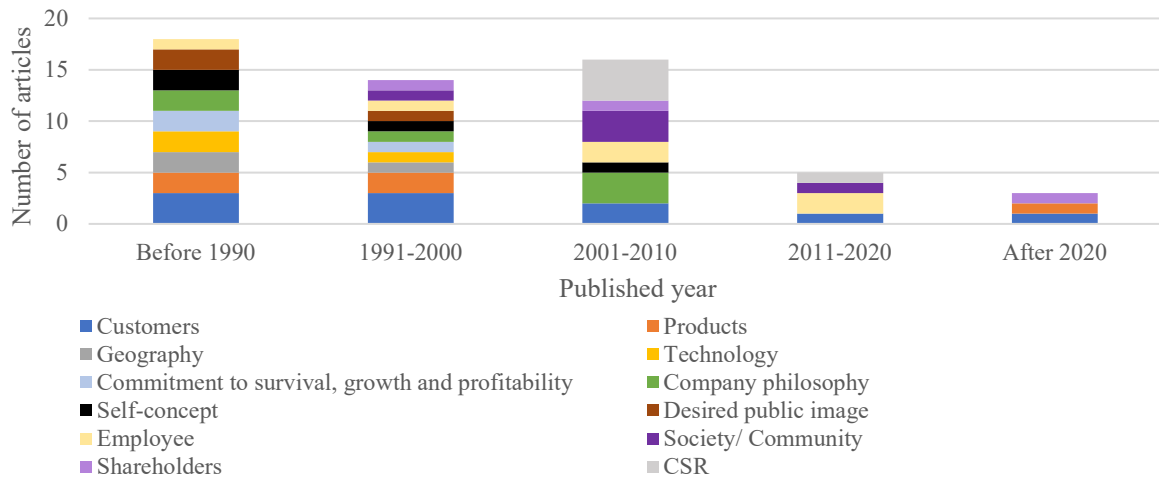


Figure 5. Number of articles per driver

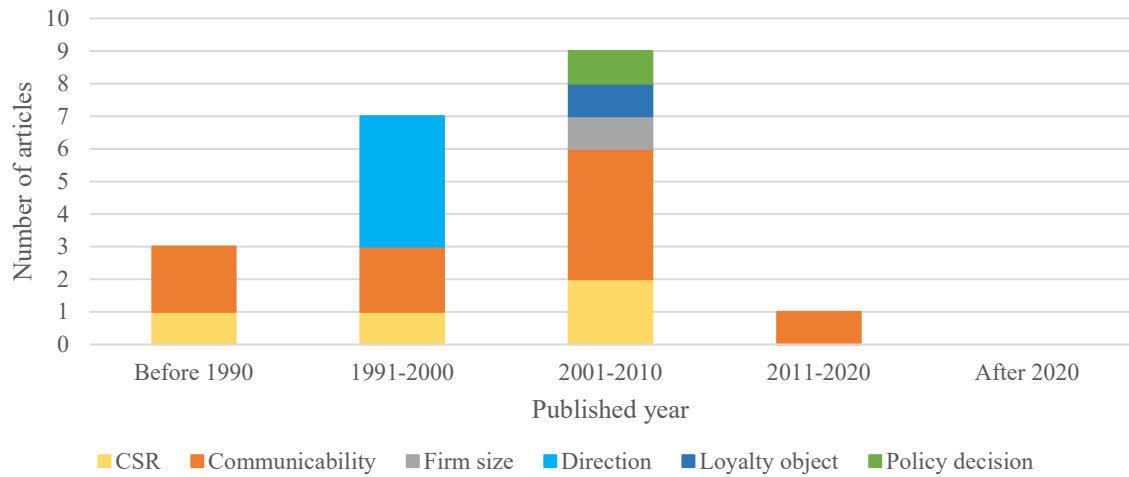


Figure 6. Number of articles per outcome

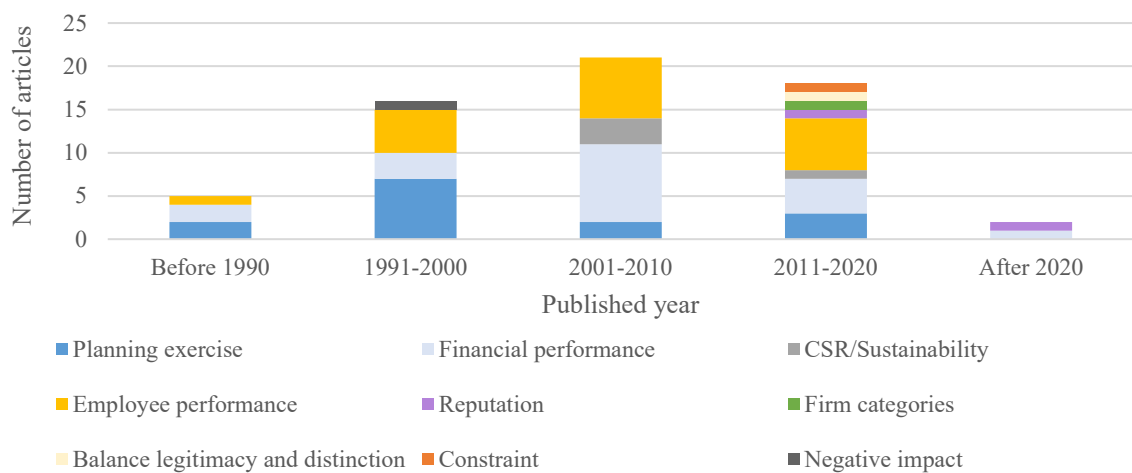


Table 1. Articles per journal

Journal	AJG Ranking	Number of articles
Academy of Management Perspectives	4	1
Accounting and Finance	2	1
Asia Pacific Journal of Management	3	1
Business Horizons	2	4
Business Strategy and the Environment	3	2
California Management Review	3	1
Corporate Governance	2	1
European Journal of Marketing	3	2
European Management Journal	2	2
Financial Management	3	1
Harvard Business Review	3	2
Health Care Management Review	2	5
Industrial Management and Data Systems	2	2
Industrial Marketing Management	3	1
International Journal of Advertising	2	1
International Journal of Contemporary Hospitality Management	3	2
International Journal of Technology Management	2	3
International Studies of Management and Organization	2	1
Internet Research	3	1
Journal of Applied Corporate Finance	2	1
Journal of Brand Management	2	1
Journal of Business Ethics	3	8
Journal of Business Research	3	1
Journal of General Management	2	1
Journal of Intellectual Capital	2	2
Journal of Management and Organization	2	1
Journal of Management Education	2	1
Journal of Management Studies	4	1
Journal of Marketing Communications	2	1
Journal of Marketing Theory and Practice	2	1
Journal of Small Business Management	3	1
Journal of Sustainable Tourism	3	1
Long Range Planning	3	7
Management Communication Quarterly	2	1
Management Decision	2	8
Nonprofit and Voluntary Sector Quarterly	3	3
Organization Science	4*	3
Organization Studies	4*	1
Organizational Dynamics	3	1
Personality and Social Psychology Bulletin	4	1
Public Management Review	4	1
Public Performance & Management Review	2	1
Research Technology Management	2	1
Review of Managerial Science	2	1

Review of Public Personnel Administration	2	1
Sloan Management Review	3	2
Tourism Management	4	1
Total		88

Table 2. Definitions and Understandings of Mission Statements

No.	Author(s)	Definition
1.	Ackoff, 1999, p. 83	"A mission statement states the organisation's reason for being, its ultimate ends, its ideals."
2.	Bart, 1997, p. 9	"A formal written document designed to capture and convey a firm's unique and enduring purpose. It should answer some fairly basic yet critical questions, such as What is our purpose? And, Why does our organisation exist?"
3.	Bart, 1998	"A long-term declaration of purpose that explains a company's product or service, markets, customers, and philosophy."
4.	Bart, 2001b, p.322	"Mission statements answer the question: why do we exist as an organisation (or what is our purpose)."
5	Bartkus et al., 2000, p. 28	"The best mission statements simply define the company's business and suggest a future goal."
6	Davies and Glaister, 1997, p. 594	"There are numerous formal definitions of what a mission statement is, but most of them indicate that it should combine a statement of purpose for the organisation with some form of aspirational vision for its future, all presented in as succinct a way as possible."
7	Drucker, 1994	"A mission explicates that basic role of the enterprise in society."
8	Ireland and Hitt, 1992, p. 35	"An effective mission statement describes the firm's fundamental unique purpose. An important part of this description indicates how a firm is unique in its scope of operations and its product or service offerings."
9	Leuthesser and Kohli, 1997, p. 59	"Previous researchers have noted that mission statements – variously referred to as statements of purpose, values statement, goals and strategies, corporate creed, corporate philosophy, and so on – are structured in a variety of ways. Defined very broadly here, the phrase 'mission statement' should be taken as equivalent to numerous other descriptions that might be used to refer to the elements comply found in a mission statement."
10	Matejka et al., 1993, p. 34	"A vision is an optimistic, inspiring picture that brings with it the responsibility to make it happen. A vision is a dream of greatness. The mission melds the inspiration of the vision (what we want to become) with the realities of who we are and what we do for whom."

Table 3. Introduction of Terms of Components of Mission Statements

No.	Term	Explanation	Example
1	Customers (Pearce and David, 1987; David, 1989; Germain and Cooper,	"The specification of target customers and markets."	<i>... to anticipate and meet market needs of farmers, ranchers and rural</i>

	1990; Morris, 1996; Leuthesser and Kohli, 1997; Bart, 1999; Kemp and Dwyer, 2003; Moneva et al., 2007; Braun et al., 2012; Berbegal-Mirabent et al., 2021)	Mention of the customer's mission statement facilitates the company's quantitative measurement of customer service performance and surveys the customer. The specification of key customers or target markets is intended to recognize a company's commitment to serving a specific group of customers and thus to define its own and its future strategic direction in relation to those customers. But there is a major limitation that defining a specific group of people may ignore other groups of interest.	<i>communities within North America. (CENEX)</i>
2	Products (Pearce and David, 1987; David, 1989; Morris, 1996; Bart, 1999; Berbegal-Mirabent et al., 2021)	"The identification of principle products/services." The importance of the product element to all companies is reflected in the importance of the products produced by the company to its corporate image with outsiders, such as investors and competitors.	<i>MAX's principal products are molybdenum, coal, iron ore, copper, lead, zinc, petroleum and natural gas, potash, phosphates, nickel, tungsten, silver, gold, and magnesium.</i>
3	Geography (Pearce and David, 1987; David, 1989; Morris, 1996)	"The specification of geographic domain." This may be attributed in part to the increasing emphasis on international operations. Companies with international operations may have found it useful to identify their geographical markets. However, as the number of different geographical areas served by the company's various divisions increases, it is unlikely that the company will be able to include this element in its mission statement due to its complexity.	<i>Our emphasis is on North American markets, although global opportunities will be explored. (Blockway)</i>
4	Technologies (Pearce and David, 1987; David, 1989; Morris, 1996)	"The identification of core technologies." The mission statement contains fewer technical elements than other mission elements. By identifying the company's core technology in the mission statement, companies can address the "how" part of defining their business. In order to provide a sense of unity of purpose, it is possible for companies to provide a common focus for future strategy through technological	<i>Control Data is in the business of applying microelectronics and computer technology in two general areas: computer-related hardware; and computing-enhancing services, which include computation, information, education and finance. (Control Data)</i>

		similarities, if there is no common ground in their products or key markets.	
5	Commitment to survival, growth and profitability (Pearce and David, 1987; David, 1989; Morris, 1996)	"The expression of commitment to survival, growth and profitability." The company's letters to shareholder always contain language expressing their commitment to the continued viability, growth and profitability of the company.	<i>In this respect, the company will conduct its operations prudently, and will provide the profits and growth which will assure Hoover's ultimate success. (Hoover Universal)</i>
6	Company philosophy (Pearce and David, 1987; David, 1989; Morris, 1996; Kemp and Dwyer, 2003; Williams et al., 2005; Bartkus et al., 2006)	"The specification of key elements in the company philosophy." The elements of corporate philosophy set out the fundamental beliefs, values, ambitions and philosophical priorities of the company. Because these values reflect the general rules of conduct that govern business behaviour, the company's mission statement contains elements of corporate philosophy in the hope of demonstrating that they are a "good company".	<i>We believe human development to be the worthiest of the goals of civilization and independence to be the superior condition for nurturing growth in the capabilities of people. (Sun Company)</i>
7	Self-concept (Pearce and David, 1987; David, 1989; Morris, 1996; Kemp and Dwyer, 2003; Williams et al., 2005)	"The identification of the company self-concept." A company's self-image reflects a self-assessment of its competitive strengths and weaknesses. One reason is that the company wants to attract outsiders; another is that the company may be trying to compensate for the disadvantages of its business by clearly stating and drawing attention to its competitive advantages.	<i>Hoover Universal is a diversified, multi-industry corporation with strong manufacturing capabilities, entrepreneurial policies, and individual business unit autonomy.</i>
8	Desired public image (Pearce and David, 1987; David, 1989; Morris, 1996)	"The identification of the firm's desired public image." The public image mission element deals with the qualities that customers, suppliers, creditors and other external entities ascribe to a company. Incorporating a company's desired public image into its mission can provide the outside world with a statement of the company's future intentions to maintain those qualities that the public associates with the company.	<i>... to contribute to the economic strength of society and function as a good corporate citizen on a local, state, and national basis in all countries in which we do business. (Pfizer)</i>
9	Employee (David, 1989; Bart, 1999; Bartkus et al., 2006; Moneva et al.,	"What is the firm's attitude towards to its employees?"	<i>To compensate its employees with remuneration and fringe benefits competitive with</i>

	2007; Blair-Loy, 2011; Kent and Zunker, 2017)	A focus on the employee mission element views a company's employees as assets that contribute to the achievement of organisational goals. The company attempts to motivate and inspire its employees to achieve the company's goals by emphasising the commitment to valuing them and their contribution to the company.	<i>other employment opportunities in its geographical area and commensurate with their contributions toward efficient corporate operations. (Public Service Electric and Gas Company)</i>
10	Society (Bart, 1999; Amato and Amato, 2002; Bartkus et al., 2006; Moneva et al., 2007; Braun et al., 2012)	"The general state of security, values, attitudes, lifestyle, and norms as related to human development and need satisfaction." The society element reflects the attitude of firms in the human development, which assists to build up reputation.	<i>To spread the power of optimism. (Life is Good)</i>
11	Shareholders (Bart, 1999; Sundaram and Inkpen, 2004; Karpoff, 2021)	The attitude towards to its shareholders. It is similar with commitment to survival, growth and profitability, the elements of shareholders is a tool to satisfy shareholders that making commitment for maximizing their interests.	<i>We will provide innovative commercial expertise and strategic business solutions that support our business partners and maximize shareholder value. (Marathon Petroleum)</i>
12	CSR (Payne and Raiborn, 2001; Amato and Amato, 2002; Maignan et al., 2005; Mirvis et al., 2010; Blodgett et al., 2011)	The attitude towards to CSR, or the actions they will do for CSR. It is a commitment for the public that the firm will be ethical and impartial, which improves their reputation as well.	<i>We are a global organisation that is socially and environmentally responsible, that embraces creativity and diversity and is financially rewarding for our employees and shareholders. (Adidas)</i>

Table 4. Drivers of Mission Statements

No.	Drivers	Explanation
1	CSR performance (Bartkus and Glassman, 2008)	The mission statement mentioning CSR can restrict the actions of firms. Because the community will check whether the firm fulfil their commitments. Mission statements assist firms to make a conscious effort to meet its ethical responsibilities (Ostapski and Isaacs, 1992)
2	Communicability	Firms develop e-reputation on the Internet (Bart, 2001b; Chun and Davies, 2001) Employees perceive company culture and mission. The inner thoughts and well-being of employees can be improved by the employee recognition in the mission statement (David, 1989) Some socially or environmentally sensitive companies are encouraged to apply a

		mission statement to give an ethical commitment to their stakeholders (Amato and Amato, 2002; Bart, 2007). Mission statement may embody organisation's values and culture (e.g. how they cover or prior stakeholders' interests), which may result in a higher investors attractiveness (Carroll, 1979; Tourky et al., 2020)
3	Firm size (Amato and Amato, 2002)	The elements of the mission statement of different sizes of firms are distinctive. Large companies are under more pressure from the public to justify their actions.
4	Direction and corporate value (Wickham, 1997; Bart and Tabone, 1998; O'Gorman and Doran, 1999; Peterman, 1999)	For new enterprises, mission statements provide a direction and define corporate value. For non-profit health care sectors, direction and value are the most common drivers.
5	Loyalty object (Vandekerckhove and Commers, 2004)	The mission statement is a clear and legitimate object of loyalty for the company. Arguably, managers and employees require a clear standard for what and how they should do to check colleague loyalty.
6	Policy decision (Bartkus and Glassman, 2008)	The inclusion of specific stakeholder groups in mission is more likely the outcome of institutional pressure (such as the law of product quality).

Table 5. Speculated/presumed Outcomes of Mission Statements

No.	Outcome	Explanation
1	Planning exercise	Detailed direction to formulate and implement business strategies (Pearce II, 1982; Matejka, 1993; Braunstein and Salsamendi, 1994; Leuthesser and Kohli, 1997; Bartkus et al., 2000; Braun et al., 2012) Increasing mission statement effectiveness (Braun et al., 2012) Provide a conceptualisation of company's vision/ being an identity of company (Brabet and Klemm, 1994; Douglas, 1994; Melewar, 2003; Martínez, 2014; Spear, 2017)
2	Financial performance	Related marketing is credible if it is based on a viable mission statement. Because the mission statement stems from the company's ultimate goals (Brønn, 2001) Mission statements shows a positive association with financial performance (Desmidt et al., 2011) There is no direct relationship between mission statement and financial performance, which indicates that there are intermedia resulted directly from the mission statement and being positively related with financial performance (Desmidt et al., 2011)

3	CSR/Sustainability	Firms can be more sustainability with society support when mentioning CSR (Maignan et al., 2005; Mirvis et al., 2010)
4	Employee performance	Employee creativity is motivated when realising their mission (Mullane, 2002) Meaningfulness among employees is increased because the sense of purpose is achieved when employees receiving a clear mission statement (Mullane, 2002) Some doubts that impact on employees is of little significance. Because firms already have other motivation methods for employees and employees may have their own employ plan (short term or long term) (Bartkus et al., 2000)
5	Become source of firm categories	Mission statement gives more comprehensive and accurate image of NPO to the public (Fyall et al., 2018)
6	Constraint	However, the mission statement might limits strategic and tactical choices. Because of the directionality and guidance of the mission statement, some opportunities may be lost (Leitch and Davenport, 2011)
7	Less effectiveness	Companies may have other tasks that are far more effective than a mission statement (Bartkus et al., 2000)
8	Negative competitive outcomes	Mission statement reflect a firm's intended actions, which may be leak some information to competitors (Bartkus et al., 2000)

Table 6. Observed Outcomes of Mission Statements

No.	Outcome	Explanation
1	Planning exercise	Detailed direction to formulate and implement business strategies (Pearce and David, 1987; Klemm, 1991; Brown and Iverson, 2004)
2	Financial performance	It directs stakeholder strategic approach (Moneva et al., 2007) It results in better customer service performance (Germain and Cooper, 1990) There is a positive relationship with new product sales (Bart, 1996) Mission statements shows a positive association with financial performance (Bart and Baetz, 1998; Bart et al., 2001; Sidhu, 2003; Bart,2004; Hirota et al., 2010; Min et al., 2020) Mission statements have a positive relationship with NPO performance (Patel et al., 2015; Gartenberg et al., 2019) Companies with mission statements which includes customers are likely to have a higher economic performance (Bebegai-Mirabent et al., 2021). Firms having a customer service mission statement are more likely to develop its customer service (Germain and Cooper, 1990).

		There is no significant correlation with net profit margin or return on equity (Sufi and Lyons, 2003) Commitment to quality of life is positively related with profitability of a firm (Amato and Amato, 2002) It is hard to empirically examine the impacts of mission statements on company actions or social performance (e.g. quality of life) (Amato and Amato, 2002; Bartkus and Glassman, 2008) There is no direct relationship between mission statement and financial performance (Bart and Baetz, 1998;)
3	CSR/Sustainability	Firms can be more sustainability with society support when mentioning CSR (Amran et al., 2014) Committed to their stakeholders will show better social results (Moneva et al., 2007)
3	Employee performance	Mission statement assists to retain incumbent employees (Hirota et al., 2010) Promote managers (Hirota et al., 2010) Sense of purpose is resulted by sharing values (David, 1989; Bart, 1998) Employees have positive attitude when perceiving a clear mission statement (Kim and Lee, 2007) Positive employee perception in non-profit working conditions (Kim and Lee, 2007) High quality work-life practices (Blair-Loy, 2011) Mission statements can simply be less effective if employees do not learn properly (Bart, 2004) Company with fixed mindset will negatively affect employees (Canning et al., 2020) Mission statement have little help for young managers in addressing ethical problems (Badaracco and Webb, 1995)
4	Balance legitimacy and distinction	A mission statement can incorporate and reflect widely shared values while also emphasizing more unique ones (Blair-Loy et al., 2011).
5	Reputation	Ethical business culture is shown to the public from the mission statement (Craft, 2018) The social mission has a significant impact on service quality and brand image, especially in social enterprises (Lin et al., 2021).