ADVANCING STRATEGIC COMMUNICATION THROUGH MISSION STATEMENTS: CREATION OF A NATURAL LANGUAGE TAXONOMY

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ABSTRACT

This paper creates natural language taxonomy for mission statements using text analytics rather than predefined researcher classes. The uniqueness of the paper is present in the fact there has not been taxonomy of mission statements created until now and the taxonomy is based on the actual wording of the statements. Furthermore, this study links mission statements, a topic of strategic management, to the new and growing field of strategic communication. The sample used for this paper was 798 firms that had mission statements written in English. The firms chosen vary widely in size, mission and industry so a broader taxonomy could be developed. The result is a three-class taxonomy that complements existing theory and is useful for theory development.

Keywords: Mission, Statement, Taxonomy, Strategy, Communication

INTRODUCTION

Strategic communication is a relatively new field, coupling communication theory with strategic management (Thomas & Stephens, 2015). There is not a great deal of research on strategic communication itself as there is with older, well-established fields. However, one topic that is part of strategic communication, mission statements, has elicited a great amount of study as a category of strategic management.

The purpose of this study is to develop taxonomy of mission statements. Although mission statements are a form of strategic communication, the linkage in research between the two subjects has not been sparse. One result of this taxonomy is to help link the two areas together more closely. As Bunn (1993) states, the development of a taxonomy is an important step toward developing comprehensive theory. Developing a comprehensive theory of strategic communication can occur through linking individual components of the subject, one of which is the topic of mission statements and that linking begins through taxonomy development.

This study presents several sections for this development. First, a literature review is presented that includes definitions for strategic communication and mission statements, an examination of mission statement theory and a discussion of a theoretical framework. The second section presents the methodology used for developing the taxonomy. Third, a discussion occurs regarding the findings of the application of the methodology, including limitations for the study and directions for future research. Finally, a summary is given.

LITERATURE REVIEW

This section provides a review of salient academic literature. The first part examines the literature to provide concise definitions for strategic communication and mission statements. This is followed by a review of mission statement literature and a review of taxonomy literature. Finally, from the literature reviews this paper develops a theoretical framework.

Definitions

This section lays the foundation for the paper by defining the key terms of the study. Definitions are important so all who read a work can understand the context in which the study is framed. First defined is the term strategic communication. This is followed by the definition of mission statement.

Definition of Strategic Communication: A few definitions of strategic communication already exist in the literature. Hallahan, Holtzhausen, van Ruler, Vercic & Sriramesh (2007) wrote arguably one of the most important articles to date on strategic communication in which they historically and epistemologically analyze the topic. They define strategic communication of an organization "as the purposeful use of communication to fulfill its mission" but the characteristics mentioned are just as important. The three characteristics given by Hallahan, et al. (2007) are the communication has a specific goal, the center of the communication is the delivery of a specific message to a target and the communication has the ability to influence issues in society.

Similar characteristics are provided by Dulek & Campbell (2015). They note one of the important consequences of strategic communication is the changed focus of communication away from the receiver and away from the context toward the goal of the communication. Thus, strategic communication is designed to fulfill a purpose rather than just pure communication, particularly since the message is strictly one-way communication. The authors also mention another characteristic is the potential inclusion of ambiguity with the aim of leading the recipient to a specific conclusion that is not explicitly stated. Thus, strategic communication can create a partial image of the originating organization that the recipient completes.

Thomas & Stephens (2015) refused to define strategic communication so as to avoid limiting research in the field. However, they mention articles that do define the term. These article definitions can be summarized as communication that promotes firm mission and positioning, that connects with stakeholders and that interfaces strategically with those outside the firm.

This paper offers a definition that incorporates the essential elements provided above and yet leaves room for research variation. The definition of strategic communication adopted for this paper is an organizational message that is unilateral, intentional and strategically relevant to a targeted audience.

Definition of Mission Statement: The definition of strategic communication is far less complicated than the definition of mission statement. Part of the reason is there is great confusion as to what a mission statement is, not to mention its function, focus and form (Khalifa, 2011; Vizeu & Matitz, 2013). There are two general ideas that have emerged from the literature, both of which are discussed below. The first concept of a mission statement is as a collection of dictums that include a firm's mission, its vision and its values to name just a few. The second

concept of a mission statement is solely the mission of the organization and does not include vision and the other proclamations. Adding to the confusion are authors who use the term "mission statement" in both ways–as a general "container" for other statements and then as a specific dictum inside the general "container" (Rajasekar, 2013). Even more confusion is generated by authors who suggest mission is a part of vision (Baum, 1994).

The first conceptualization of a mission statement is as a group of several pronouncements. Hill, Jones & Schilling (2015) describe the mission statement as consisting of the mission, vision and values of a firm. Matejka, Kurke & Gregory (1993) only include mission and vision while Powers (2012) includes mission, vision, values and philosophy. Furthermore, Rajasekar (2013) includes mission, vision, external analysis, internal analysis, strategy formulation and strategy implementation and performance evaluation. Other researchers define mission statement differently from all of these (Hackley, 1998; Green & Medlin, 2003; Williams, Morrell & Mullane, 2014).

The second conceptualization of a mission statement is that of a proclamation of the firm's mission and nothing more. Ganu (2013) describes it as a short description of why the firm exists and what it does. This is echoed in the literature by (David & David, 2003; Cochran, David & Gibson, 2008; Williams, 2008)).

This study adopts the definition provided by Ganu (2013). The rationale for adopting this definition is two-fold. First, a firm can have a mission, but not a vision. Using the first conceptualization, this firm may not then have a complete mission statement. Adopting the simpler conceptualization avoids the complexity and confusion surrounding the first set of definitions. Second, the goal is to find taxonomy for the mission. Vision statements may have a completely different taxonomy and joining them under the first conceptualization would lose the characterizations of the individual classifications.

Mission Statement Research

This section examines the literature on mission statements. A history of the mission statements exists in the literature review of other studies (Vizeu & Matitz, 2013), so that will not be addressed here. There are three main areas of research. The first is the relationship between mission statements and firm performance. The second is the mission statement and its content. The third is the mission statement as a communication tool. Each of these is examined below.

Mission Statement and Performance: As with any strategic tool, mission statements have been analyzed to determine if they affect firm success. Several studies have shown a link between mission statements and organizational performance. These studies were performed on Canadian hospitals (Bart & Hupfer, 2004), Israeli firms (Sheaffer, Landau & Drori, 2008), science firms in the United Kingdom (Alavi & Karami, 2009) and firms in Turkey (Erol & Kanbur, 2014). However, some studies have shown no relationship between mission statements and firm performance. Research showing no relationship include studies on the hospitality industry (Sufi & Lyons, 2003) and Jordanian banks (Alawneh, 2015).

Part of the reason for the disparity in results may be the level at which the studies are taking place. Some of the research tests only the existence of a mission statement and some measure of performance (Sheaffer et al., 2008; Alavi & Karami, 2009). Other studies examine content of the mission statements to determine if there is a link between the elements found and performance (Alavi & Karami, 2009; Erol & Kanbur, 2014; Sufi & Lyons, 2003). However, these studies do not seem to go deeply enough. Analoui & Karami (2002) state a mission

statement is ineffective if it is not communicated and accepted by internal stakeholders. Much of the ambiguity in results may be attributed to failure to examine acceptance by the internal stakeholders.

Mission Statement Content: An extensive amount of research has been made on the content of mission statements. These content studies can be divided into two groups. The first of these groups are studies that have examined mission statements of various collections and found what was inside those mission statements, more of a retrospect analysis. The second group is prescriptive, providing advice on what should be in a mission statement.

The studies in the retrospective group each examined a group of organizations with similar characteristics. Finley, Rogers & Galloway (2001) examined 45 Canadian universities to find they all had similar mission statements offering no strategic differentiation. Similarly, Davis, Ruhe & Rajadhyaksha (2006) examined another group of universities and found those with mission statements having explicit content regarding ethics had better ethical outcomes. Orwig & Finney (2007) investigated the statements of AACSB accredited schools and found most statements refer to students and teaching while there were few mentions of vision, quality, or faculty and student behavior. The latest school examination of mission statements was conducted by Perfetto, Holland, Davis & Fedynigh (2013). They examined the statements of 49 good high schools and 50 bad high schools, all in Texas and found the better schools' statements focused on academic excellence and lifelong learning.

Groups other than schools have been examined as well. One focus has been upon larger firms. Peyrefitte & David (2006) examined most of the Fortune 500 companies to discover the majority of statements address whom the customers are while only some addressed how needs, values and claims of stakeholders would be met. Barkus & Glassman (2008) examined the statements of the Fortune 100 firms and found those including diversity in the statement had fewer problems with diversity. The statements of the top 100 U. S. retailers and of the top 100 global retailers were studied to find these included typical marketing information such as product, price, placement, people, physical evidence and process (Anitsal, Anitsal & Girard, 2012; Anitsal, Anitsal & Girard, 2013). Finally, another examination of firms from English speaking countries found that mission statements are mostly for decoration and was created as a reaction to some stimulus rather than being proactively created (King, Case & Premo, 2011).

Other groups have been studied to find what the mission statements contain. Babnik, Breznik, Dermo & Sirca (2014) analyzed Slovenian company statements to find there are five orientations-stakeholders, stability, cooperation, innovation and development-while Biloslavo & Lynn (2006) showed that Slovenian companies emphasize customers, shareholders and suppliers less that U.S. firms. Canadian hospital statements have been examined to show visionary, stakeholder and competitive content have more impact in the firm (Bart & Hupfer, 2004) and U.S. hospital statements have been shown to present the themes of cost, access and quality (Bolon, 2005).

The previously mentioned studies in this section are retrospective, finding what exists in the mission statements at the time of the study. Other studies, however, have been prescriptive; detailing what elements should be incorporated into statements. For example, David et al. (2014) state that mission statements should be written from the customer perspective and fortify the relationship with the firm and the customer. Alshameri, Greene & Srivastava (2012) get more specific and state that mission statements should include a focus on innovation and strategy. The most detailed studies indicate that a mission statement should mention customers, products or

services, markets, technology, survival growth, profitability, self-concept, public image and employees (Pearce & David, 1987; King, Case & Premo, 2012; King, Case & Premo, 2014).

Mission Statement as Communication: The simplest view of mission statements is as just a collection of words. This set of words only begins to be useful when it is communicated to others than its creators. The communication of the words is where some research begins and where strategic communication theory tacitly appears. Sufi & Lyons (2003) and Nous (2015) state that the mission statement has the capacity to become a communication tool, not just transmitting words, but conveying a desired meaning from the firm to the receiver. Other research states the mission statement must be communicated directly to both internal and external stakeholders (Amato & Amato, 2002; Biloslavo, 2004; King, Case & Premo, 2013). Additionally, the mission statement must be communicated to internal stakeholders in order for the statement to be operationalized (Analoui & Karami, 2002; Rajeasekar, 2013). Hackley (1998) goes further and states the mission statement must contain a relevant message to a stakeholder in order for the statement to have any value. Thus, mission statements can become vehicles for conveying a message from the firm to stakeholders provided that message is salient. It then behooves a firm to carefully craft mission statements that contain the desired message of the firm and at the same time are receptive by stakeholders.

However, mission statements do not just have to be a simple communication tool, but may have deeper purposes. Taking more of an organizational impression management view, David & David (2003) state mission statements can be used to create positive feelings about the firm. Similarly, Peyrefitte (2012) views the statements as a relationship building tool, even to the point of nurturing stakeholders. Taking a more cynical view, Khalifa (2011) argues the value of mission statements is nothing more than as a public relations tool to sway stakeholder opinion.

Taxonomy Research

Taxonomy is the reduction of complexity into simple classes by using certain attributes of the relevant items (Andersen, 2010; Autry, Zacharia & Lamb, 2008; Duarte & Sarkar, 2011; Rich, 1992). The genesis of creating and utilizing taxonomies was in the life sciences (Duarte & Sarkar, 2011); however, many disciplines have found the usefulness of taxonomies. Uses in organizational management theory to reduce complexity include management education (Autry, et al., 2008), creating and advancing comprehensive theory (Bunn, 1993; Rich, 1992) and as a way of measuring constructs (Marks, Mathieu & Zaccaro, 2001).

Other business topics have explored taxonomies. Marketing research uses taxonomies for television advertising (Laskey, Day & Crask, 1989), consumer buying decision models (Bunn, 1993), market segmentation (Lessig & Tollefson, 1971) and marketing strategies (Hawes & Crittenden, 1984; El-Ansary, 2006). Management topics using taxonomies include organizational knowledge (Chua, 2002; Dinur, 2011; Huang, Luther & Tayles, 2007; Ramirez & Nembhard, 2004), team processes (Marks et al, 2001), organizational justice (Greenberg, 1987) and strategic groups (McGee & Howard, 1986).

Theoretical Framework

This section develops a theoretical framework for mission statement taxonomy. The purpose is to lay a foundation for the usefulness of the findings in this study. Considered below, these reasons include instruction and expansion of strategic communication theory.

One result of creating taxonomies is the ability to teach a subject by type (Autry, Zacharia & Lamb, 2008). Traditionally, instruction in the topic of mission statement preparation has been in a very generalized way, relying upon definitions and elements of what should be contained in those statements (Hill et al., 2015). Thus, from a practioner approach, a taxonomy of mission statements has value in deciding a type of statement that should be used in a particular situation instead of just recommending elements for the statement.

Strategic communication is a relatively new field (Thomas & Stephens, 2015) and, as such, does not have an extensive amount of research. Some of the research done thus far in strategic communication has been analyzing documents and interviews linguistically in relation to organizational outcomes (Dulek & Campbell, 2014; Henderson, Cheney & Weaver, 2015). This exemplifies a statement made by Thomas and Stephens (2015), "By bridging multiple levels, we can begin to conceptualize strategic communication as an ongoing process that links individual cognitions, words and actions to organization-level actions and outcomes" (p. 8). Thus, strategic communication analysis by necessity is an analysis that links linguistics to management constructs.

A similar situation occurs with the research of mission statements although there is far more research. Mission statements have been predominately studied as a construct solely of strategic management and are only now being linked to strategic communication. Regardless, the same research methodology has been dominant-analyzing the linguistics of the statement to arrive at a conclusion. However, this methodology is limited since analysis depends upon words and phrases that are common to a body of documents. Thus, the construct of mission statements-as well as the field of strategic communication-has been limited to some form of linguistic analysis.

Strategic communication by default has classifications, namely the type of communication itself (e.g. mission statements, vision statements, shareholder letters). But analysis of each type is limited unless there is a methodology that gets past individual document linguistics and that can analyze the construct in larger groupings. One case is suggested by Bluedorn (1978) where once taxonomy is created, analysis can begin of the individual types. By concentrating on types of statements, some of statistical noise that is of concern to researchers can be eliminated. For example, Alavi & Karami (2009) studied 150 small and medium-sized firms in the United Kingdom and found there was no relationship between the mission statement and performance. The question arises whether the results have been different if the mission statements had been classified by type rather than studied as a whole.

The conclusion is that once there is a way to get past words and phrases in individual documents, more general theory can be constructed for both strategic communication and for mission statements. This sentiment is echoed by Bunn (1993) who stated that taxonomies are critical for developing a comprehensive theory of a subject.

METHODOLOGY

This section discusses the methods used to create the mission statement taxonomy. First is a discussion of the analytical method used, including data collection. The second part relates the results found from the analysis.

Analytical Method

Taxonomy discovery is not new, so there is an established process for accomplishing it. That general process, as stated by Duarte & Sarkar (2011), is to create a classification system based on element characteristics, place the classification system under empirical analysis and then classify the elements. The first step, creating a classification system, is performed by a researcher examining theory. The researcher then performs the second step, empirical analysis, by using clustering algorithms to ascertain whether the elements cluster into the classes. The last phase is where the researcher determines rules whereby the elements are classified. Duarte and Sarkar (2011) state because the taxonomy is created before an analysis of the data, the taxonomy may not have usefulness. It may even be true the taxonomy contains researcher error or bias. Consequently, any classification scheme created in this manner has the potential of not representing reality and may not agree with existing theory (Kuo-Chung & Li-Fang, 2004).

A more natural way of creating taxonomy is by using the characteristics of the elements themselves (McGee & Howard, 1986). Instead of creating a classification system based on the interpretation of theory, the researcher may find better classification using patterns found in the data (Autry et al., 2008). The logical conclusion from these statements is there should be a process for discovering taxonomy such that the appearance and potential for error and bias by the researcher is minimized. One method when working with unstructured text is to use text analytics for the creation of the taxonomy. This tool "helps analysts extract meanings, patterns and structure hidden in unstructured textual data" (Chakraborty, Pagolu & Garla, 2013). This tool can help a researcher find taxonomy based upon the natural language rather than predetermined classes.

Text analytics has been applied in other research. Such research includes decision-making about drug patents (Yang, Klose, Lippy, Barcelon-Yang & Zhang, 2014), discovering hotel customer satisfaction (Xiang, Schwartz, Gerdes & Uysal, 2015) and decision-making regarding development of products (Markham, Kowolenko & Michaelis, 2015). Other research using text analytics includes the analysis of the orientations of managers (Helmersson & Mattsson, 2013), the categorization of student course drops (Michalski, 2014) and identification of workplace issues involving nurses (Bell, Campbell & Goldberg, 2015).

There exists research where taxonomies have been created for topics of strategic communication, Allison (2015a) created natural language taxonomy for organizational ethics statements while Allison (2015b) created natural language taxonomy for organizational values statements. Additionally, Allison (In press) created natural language taxonomy for shareholder letters. Finally, Alshameri et al. (2012) created a taxonomy using text analytics for mission and vision statements. This latter study used the type of industry as one of the variables of the classification scheme. This is opposed to the methodology used in this paper which uses no predetermined variables for the creation of the classes.

In order to create the sample, eight students from a text analytics course collected 798 mission statements from mostly US publicly traded companies. There are less than 50 companies that are not based in the US, but whose mission statements were also in English. Since the

analytics program is using English to produce the taxonomy, it was reasonable to require the companies external to the US had to have mission statements written in that language.

Once the data was collected by the students and combined into one set of data, analysis began using SAS Enterprise Miner. The process used here is a two-stage process specifically designed for analyzing documents such as these. The first stage is to allow the software to create classes strictly based upon the language found in the data; this is called an unsupervised model. The second stage, called a supervised model, uses the classification found in the first stage as a guide to create classification rules. This stage also divides the data set into two pieces, a training set and a validation set. The training set, by far the larger of the two, is used to create the aforementioned rules while the validation set is used to test the rules. After creating the classification rules, the software predicted the classification for each element in both the training set and the validation set and compared the classification to the original classification from stage one. Based on this, there then is computed a misclassification rate for both the training set and the validation set. The two-step process went through multiple iterations where the parameters were changed one at a time to find a nontrivial classification system that had the lowest misclassification rates for both sets.

RESULTS

The previous process provided three-group taxonomy for mission statements. Each possible variation in the text analysis was altered to arrive at the best model with the lowest misclassification rate. For example, the Text Filter node allows the user to choose the weighting for the term frequencies–logarithmic, binary and none. Each was selected to find the lowest misclassification rate. Every variation was examined in this way. The end result was a misclassification rate of 13.3% of the model training data and 23.1% of the validation data. Also computed for both sets was the mean squared error. The final training set had a mean squared error of 0.024 and the validation set had a mean squared error of 0.046.

The largest of the classes consisted of 397 of the statements in the sample, or roughly 50%. The top ten words in order that characterize this set are "customer", "deliver", "service", "shareholder", "value", "product", "employee", "meet", "solution" and "partner". Reviewing how these terms are used in the documents shows these mission statements concentrate on delivering products or services. Some of the snippets with the word "customer" are given below.

"…delivering the best customer experience in all markets…" (Dell)

"…result in exceeding customers' expectations…" (AXT Inc.)

"…performances that generate customer value…" (Harmon International Industries)

This class of mission statements will be known as the Producers.

The second largest group consisted of 307 statements from the sample, or roughly 38%. The top ten words characterizing this set in order are "people", "development", "client", "grow", "help", "world", "growth", "enhance", "build" and "achieve". A search of these terms in the documents revealed the statements of this class focus on developing people in a joint effort with those people. Some of the snippets with the word "customer" are given below.

"…is to help people manage the risks of everyday…" (State Farm)

"…To connect people with wildlife through educational experiences…" (White Mtn)

"…and thereby enable people to enjoy the best possible…" (Ypsomed)

This class of mission statements will be known as the Partners.

The final class consisted of 94 statements in the sample, or about 12%. The ten words characterizing this set in order are "care", "health", "life", "improve", "serve", "education",

"child", "hope", "family" and "heal". A careful review of how these words are used in the documents showed the statements in this class are concerned about the quality of life made better through treatment or education. Some of the snippets with the word "care" are given below.

"…through safe innovative care…" (Dentsply Sirona)

"…committed to the care and improvement of human life…" (HCA HealthOne LLC)

"…provide this high-quality care. We continuously work…" (Kaiser Permanente)

This class of mission statements will be known as the Promoters.

DISCUSSION

This section discusses the previous findings. The first part is an analysis of the findings. This is followed by the limitations of this study. The section ends with directions for future research.

Analysis

The previous section developed three-class taxonomy for mission statements. Through the use of natural language text analytics software, using methods similar to Allison (2015a), Allison (2015b) and Allison (In Press) each mission statement can be classified as a Producer, a Partner, or a Promoter. By creating this taxonomy, this paper fills a research gap in strategic communication and mission statement theory, allowing theory to be generated regarding types and allowing linkages to be found between types and other constructs.

As mentioned, three types of mission statements were discovered. The Producer mission statements are those statements concentrating on a product or service being provided by the firm. The Partner mission statement refers to statements that emphasize working with customers to provide solutions and experiences with which both entities may be pleased. The final groups, the Promoters are statements that suggest the firm not only works with customers, but it also seeks to improve the quality of life. This type seems to focus not only upon the present, but also upon the future benefits derived by the customer.

These findings agree with existing literature. Amato & Amato (2002) state one way for firms to connect with internal and external stakeholders is to incorporate quality of life concerns into the mission statement. Thus, firms that operate with this focus would have a mission statement of the Promoter type. Babnik et al. (2014) provided five orientations for mission statements, two of which are an orientation toward cooperation with customers and an orientation toward development and growth of customers. The first corresponds to the Partner type while the second corresponds to the Promoter type. This is also echoed by David, David & David (2014) who stated the mission statement should have a customer perspective as do the Partner and Promoter types.

The Producer statements have not been addressed above because these are fewer customers focused oriented instead toward what the firm does. Ingenhoff & Fuhrer (2010) state the mission statement is a tool for organizational identity which would include what the firm does. Matejka et al. (1993) concur by saying the mission statement should define what the firm is. Thus, the Producer type is more of a basic type of mission statement.

Limitations

While there were a large number of firms represented in the sample, the sample was by no means random. The students who collected the data were instructed to find firms with both mission statements and vision statements. Thus, firms that had only mission statements were ignored for this study. Because of the lack of randomness, the percentage representation of the individual classes may not be accurate. Also, there might be additional classes for the taxonomy that did not appear due to those types of statements being missed.

Another limitation to this study is the difficulty in creating parsimonious rules for the classification of a mission statement. The reason for this is wording is not standardized across the organizational spectrum. While one firm might use a particular word or phrase, another firm might use a synonym or equivalent phrase. The software recognizes many of the synonyms and phrasing, but the classification would be more difficult for a person to perform.

Finally, only mission statements written in English were considered for this study. This limited the sample by excluding mission statements written in other languages and, thus, may have limited the classification.

Directions for Future Research

The development of taxonomy allows for the testing of types of mission statements rather than examining content document by document. One area of potential research now lies with retesting the linkage between mission statements and firm performance, particularly with an emphasis in strategic communication. Some studies have established this link based on specific mission statement content in particular industries (Bart & Hupfer, 2004; Sheaffer et al., 2008; Alavi & Karami, 2009; Erol & Kanbur, 2014) while other studies found no linkages at all (Sufi & Lyons, 2003; Alawneh, 2015). In a similar vein, Carver (2011) found several links between components of organizational vision and performance and these linkages might translate to mission statements. While certainly content factors, industry factors and environmental factors may be attributable to the contradictory findings, part of the discrepancy may come from statistical noise due to having several types mixed into the samples. Testing the relationship between the type of mission statement and some measure of firm performance may yield different and more accurate results.

Multiple forms of strategic communication may be created by one group of individuals in an organization. Textbooks often place mission statements, vision statements and ethics statements together (Hill et al., 2015; Grant, 2008), so it would be a natural consequence for a firm to create these types of statements at the same time. Additionally, Ciobanica & Gracu (2014) state that messages sent through strategic communication should be consistent. This would seem to imply that if multiple forms of strategic communication were to be created concurrently, they should be created by the same group of people so consistency can occur. As a result, there might be a correlation between the type of mission statement chosen and the other types of strategic communication chosen.

Finally, studies such as Anitsal et al. (2012) & Finley et al. (2001) showed wording similarities in the mission statements within an industry. This begs the question of whether firms within certain industries adopt similar types of mission statements. Osborne, Stubbart & Ramaprasad (2001) go further and state another type of strategic communication, shareholder letters, are similar within strategic groups. If that is the case for mission statements, then the

taxonomy here might have sub classifications that would be more precise for analyzing subgroups within an industry.

SUMMARY

This study presented a literature of strategic communication, mission statements and taxonomies. The methodology section discussed how the data was collected and analyzed. Finally, the discussion section related further analysis of the findings, limitations of the study and directions for future research.

The value of this study lies in the unique creation of natural language taxonomy for mission statements. This taxonomy is based on the natural language found in the statements themselves instead of classes predetermined by a researcher that may contain biases. Also, this taxonomy now permits the understanding of mission statements in a simplified manner. The taxonomy also now allows the creation of additional theory in strategic communication generally and mission statements specifically through the linking of a single categorical variable to other constructs. The door has now opened for the expansion of theory in both areas.

ACKNOWLEDGEMENT

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