INTEGRITY STRATEGIES DERIVED FROM THE PERSPECTIVE OF SUBSTANTIVE, LOGICAL AND THREE-DIMENSIONAL THINKING

Yasunori Ushiyama, Tokyo Institute of Technology

ABSTRACT

A philosophy is the purpose of management. Strategy is summed up in objectives. The thesis that strategy is meaningless because it is relative has been present. Even if the strategy was relative, it may have been merely to focus on the details of the strategy. It may be unreasonable to consider the strategy meaningless simply because it is inconsistent and varying. What is most important in examining strategies is to consider what strategic objectives each company has. In the traditional analysis of strategy, classifying companies by focusing on their characteristics, and not on their business objectives, has been dominant. This causes a serious problem because it does not allow us to identify what is taking place with an overview of the strategies from the macroscopic perspective. In order to solve this problem, we selected companies for which we could obtain 2007 data from the book Mission, published about 10 years ago, which contains management philosophies and behavioral guidelines of 983 blue-chip companies in Japan, to compare them to their sales data of 2017. We analyzed the 724 companies for which the relevant data were obtainable. Of the strategic elements selected from the collection of business philosophies, we found that the most outstanding business objective~~s~~ and strategic element~~s~~ set forth by the high growth companies were (1) to challenge new markets and (2) to put the customer first. Although other previous studies considered important the customer satisfaction as the business objective, we did not find the companies with the emphasis on the customer satisfaction to have a high growth by two-group comparison.

Keywords: Elements of a Philosophy, Financial Performance, Philosophy-driven Organization.

INTRODUCTION

To begin with, what is a strategy? After introducing various strategic theories, Kikusawa stated that *"strategy is the wisdom of survival"* as a common idea among them (Kikusawa, 2008). In contrast to the conventional theory of strategy, Mintzberg clarified the relativity of the strategy and said,

> *"What we need is a practice, not an orderly theory"* (Mintzberg et al., 1999).

Is there not a point in studying strategies? We say there is. Mintzberg's idea contains an inherent academic fallacy regarding analysis. Bruce Greenwald, in his book *Unraveling the Mystery of Strategic Competition*, said,

> *"If there are no barriers to the entry in a market, strategy can be ignored"* (Greenwald & Kahn, 2012).

But is this really true? Management's profit is an exchange for customer value. Therefore, you will not be profitable, unless you can create customer value. However, strategic researches often focus on winning the competitions, while not taking into account the customer value. As a small business owner, I had some doubts about this way of thinking. So, I would like to offer my definition of strategy as follows: Strategy is a way of maximizing customer value in terms of price, quality and service, and thereby for the company to survive and grow in the market. If we redefine strategy in this way, the ethical management may mean more than just an impractical theory of idealist, but Ethical management, needless to say, means that for customers, there is a company that thinks of them as if they were family. A question: which is a more attractive company, the one that considers you to be the most important in the world, or the one that advertises itself as price competitive? That depends on the point of view each person.

LITERATURE REVIEW

Previous Research and Unresolved Issues

Jay B. Barney, in his *Theory of Corporate Strategy,* stated that

"Strategic theories are often based on a company's mission" (Barney, 2003)

And then, by taking a case study as an example, he added that

"Strategies created from a mission or vision is unlikely to be a source of competitive advantage" (Barney, 2003).

While Jay B. Barney's accomplishments are, needless to say, extremely significant, there are some problems, of which two stand out. The first problem is that there are too few examples of qualitative analysis. The second problem is the possibility that we may be using as reference the companies that are not skillful in ethical management. To see whether the ethical management strategies improve financial performance, we need to eliminate the cases of inadequate implementation of these strategies at the sampling stage. However, this aspect has not been studied in the past. That is to say, there have not been any measures or indicators as to what constitute the skillful ethical management. In this regard, Kawashima talked about the importance of narrowing down the elements to be analyzed in order to increase the accuracy of the analysis (Kawashima, 2012). To solve this problem, I used the grounded theory approach to extract the key ethical management elements for the best practices, with the companies such as J&J, which had only three declines in performance in 138 years (Ushiyama & Ikegami, 2020). Richard P. Rumelt stated that a strategy should not be ambiguous and further argued about the importance of the strategy being accompanied by concrete actions (Rumelt, 2012). The point we must not miss here is that the way we make our business objectives concrete, such as with ethical management, is a very specific strategy.

Cynthia Montgomery, in her book~~,~~ *The Harvard Strategy Classroom*, asked the following question: *"Is your company important to society?"* (Montgomery, 2014) It is a question that she has focused on as she has gathered the best managers from around the world to lecture on the strategy theory. She then highlights six characteristics of good strategy in her book: 1. Clear and convincing goals as the foundation; 2. Adding real value; 3. Clear choices; 4. Building a value creation system; 5. Meaningful measurement basis; 6. Passion (Montgomery, 2014). We can say that these points represent the ethical management itself.

As such, a research on organizational culture is briefly described below in order to understand good strategies as well as the content of this paper.

Denison conducted an exploratory study on the relationship between the organizational culture and performance, and reported that companies with a participatory corporate culture had higher performance than those that did not (Denison, 1984) Research on the organizational culture and performance can be broadly divided into two categories: those which investigated the relationship between the strength of the organizational culture and performance, and those which studied the factors of the organizational culture.

There are two conflicting reports on the effects of the organizational culture on the corporate performance: those which recognize the effects and the others which do not (the reports which found no direct relationship are also included in the consideration).

There are negative views for the management style which uses *"a strong organizational culture"* in the sense of uniformly instilling a certain value within the company. Jesper reports that the benefits of a strong organizational culture are canceled out in a rapidly changing industry (Jesper, 2001) Also, Denison reported that in the long run, a lack of diversity leads to the limitations in an organization's ability to adapt to the environmental changes (Denison & Mishra, 1995).

A Phenomenon that Cannot Be Explained By the Previous Researches

These studies have made a significant contribution in identifying the relationship between the ethics and performance. However, there are phenomena which cannot be explained by the conventional researches. In the following, I will address these phenomena, unexplained by Denison or by the theory proposed by Jesper.

Rapid Growth and Long-Term Stable Management of J&J

We take a case study which contradicts the theory that a lack of diversity leads to the limitations in an organization's adaptation to the environmental changes in the long run.

J&J is a company that has achieved and continues to achieve exceptional growth and is well known for its strong organizational culture. The company has increased the dividends for the 78 consecutive years since its start of business. The group has over $8 trillion in annual sales, and yet it is still growing at over 10% (annual growth rate). This is a case which contradicts the theory that a lack of diversity shows the limits of an organization's ability to adapt. This is because J&J is a company that uses the so-called credo management approach and has thoroughly embraced the management philosophy, which it has established, throughout the J&J Group (including its 260 spun-off entities).

The amazing thing about this company is that even during the recessions of the Lehman and oil shocks, it did not suffer a decline in performance. The Lehman and oil shocks were major environmental changes. The Nihon Keizai Shimbun conducted interviews to find out about the secrets of the management which have made this long-term stable growth possible (Figure 1). The interviews revealed that J&J is a collection of 260 companies in which J&J instilled one consistent philosophy and used a unique management approach that does not create charismatic managers. (July 11, 2018).

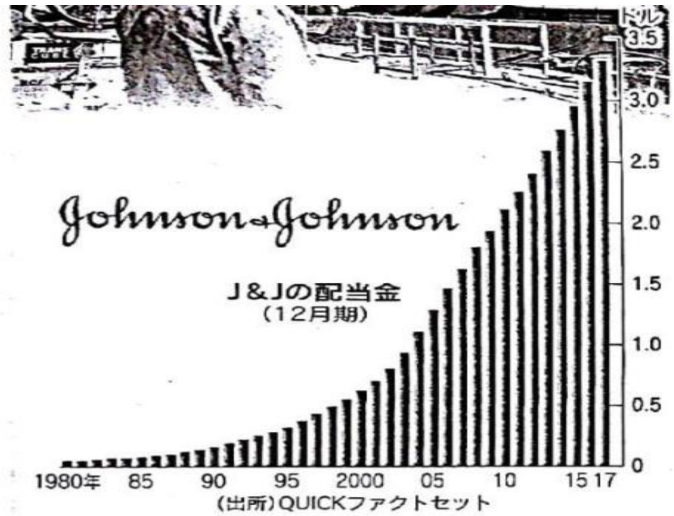


FIGURE 1
NIHON KEIZAI SHIMBUN

DeNA's Rapid Growth in a Radically Changing Market

Below is an example of a company with a strong organizational culture that has grown rapidly in a radically changing market.

DeNA, a Japanese company, which ranks first in growth among the top 500 companies in Japan (by 2015 report), and is in the IT sector, which is considered to be the most radically changing sector. The values this company focused on were the independence of thought. The question here is whether the theory, which argues that the benefits of a strong organizational culture are nullified in a radically changing industry, can be supported. If the answer is yes, then the case of DeNA cannot be explained.

Unresolved Problems

As we have seen in the foregoing section, there have been thoughts that the companies with strong organizational cultures have difficulties in improving their performance over the long run, and that it is difficult for them to improve their performance in a radically changing environment. However, there are many examples that cannot be explained by these theories.

There are three possible explanations: 1. It is not that a strong organizational culture is ineffective against performance, but that we do not know exactly what sort of an organizational culture is effective for improving performance; 2. There may be conditions under which the ethical management can be effective; 3. A possibility of confounding factors, i.e., companies which value ethics and putting the customer first might not place an emphasis on increasing the sales in the first place.

Among the possibilities discussed above, one that has not yet been examined in the previous studies is whether the management with a particular organizational culture can increase its growth rate in the long run. No comparative studies have yet been conducted on the two groups of firms, those with certain ethical factors and those without, over a long period of time. This is a serious problem because it is difficult to adequately test for the presence of confounding factors in correlation-centric analyses. Herbert-Simon strongly criticized the idea that certain management practices are effective only because they exist. Simon then explained the importance of *"comparing the outcomes of the alternative management in an objective way"* (Simon, 2009). Increasing comparability generally improves the accuracy of research. The novelty of our study is that the analysis is based on a comparison of the two groups in order to find solutions for the problems introduced here. To proceed with the study, we establish the following research question:

Research Question

Are the companies which have, in their corporate philosophies, the specific elements of the strategic objectives (namely, 1. marketability, 2. supremacy, 3. customer-orientedness, 4. customer first) able to achieve high growth rates over a ten-year period?

1. Marketability does not mean exploring new fields or investing in fields other than the main business but it means identifying the needs of customers and developing the business accordingly.
2. By supremacy, we mean that the philosophy expresses a spirit for the highest level, such as number one or highest quality.
3. Customer-Orientedness means customer satisfaction.
4. Customer first means that the customer is the most important aspect of the philosophy.

Hypothesis

H_1 The companies which have, in their corporate philosophies, the specific elements of the strategic objectives, as specified above, are able to achieve high growth rates over a ten-year period.

RESEARCH METHODS

Subjects

We selected companies for which the data for 2007 are available in *Mission*, a book published about 10 years ago that contains management philosophies and behavioral guidelines of 983 Japan's best companies, and the companies for which the sales data for 2017 are available. Consequently, we selected 724 for which the data are available for our analysis.

Method

The data extracted for this study are divided into two groups: one group of firms with the four philosophical elements and another group without these elements, with a reference to the research by Homburg & Pflesser (2000).

The four philosophical elements are as follows:

1) Marketability: the company's guiding principle of exploiting the point where the gap between supply and demand exists.
2) Supremacy: A company's guiding principle to aim for the best in a particular area of business.
3) Customer Orientedness: a behavioral principle that seeks to satisfy customers.
4) Customer First: A guideline which sets the objective of the business as serving the customer and puts the customer first.

We analyzed to see whether companies with these four principles achieved higher growth rates than companies without these four principles.

The companies were grouped by growth rates: one group with growth rates within the top 1% of the 724 companies and the rest of the companies in the other group.

A chi-square test was performed on the presence or absence of a specific philosophy and the *"cross-tabulated results of the top 1% of growth rates"*. Chi-square tests were also conducted for the presence or absence of a specific philosophy and for the *"cross-tabulation results of the top 3% of growth"*.

RESEARCH RESULTS

Results of the Analysis on Marketability

A chi-square test was conducted for the situation, where the firms in the top 1% of growth rates had the *"marketability"*, and found P=0.017. The same test was conducted for the firms of top 3% and found P<0.001.

Results of the Analysis on Supremacy

There were no firms with *"Supremacy"* within the top 1% of growth rates. A chi-square test of the situation in which the firms in the top 3% of the growth rates had "Supremacy" yielded a P=0.164.

Results of the Analysis on Customer Orientedness

A chi-square test for the situation, where there are companies with customer satisfaction within the top 1% of growth rates yielded P=0.015. The same test for the top 3% found P=0.334.

Results of the Analysis on Customer First

A chi-square test for the situation, where the companies with the customer-first are in the top 1% of growth rates, resulted in P=0.012. The same test for the top 3% found P=0.049 (Table 1).

Table 1
LIST OF TEST RESULTS

	Marketability	Supremacy	Customer Orientedness	Customer First
Top 1 percent	P＝0.017	P＝0,611	P＝0.015	P＝0.012
Top 3 percent	P＜0.001	P＝0.164	P＝0.334	P＝0.049

On the Companies with Marketability (Measured Over a 10-year Period)

Although there are a few rare cases where the companies with a focus on the marketability achieve outstanding growth rates, generally they tend to have lower growth rates. In other words, the market-oriented management can be challenging, but if it is successful, it may be able to achieve high growth rates in the long run.

On the companies the philosophy of supremacy (Measured Over a 10-year Period)

The companies with a focus on supremacy are unlikely to be in the top 1% of growth rates, and with a few exceptions, these companies do not show high growth rates in the long run.

On the companies with Customer Orientedness (Customer Satisfaction) (Measured Over a 10-year Period)

Although firms that focus on customer satisfaction may achieve outstanding growth rates, they are mostly firms with a customer-first philosophy as well. When a chi-square test is performed on the top 1%, a significant difference is observed for the group with customer satisfaction. However, when the chi-square test is performed on the top 3%, no significant difference is observed in the group with customer satisfaction. The reason for this phenomenon is that the group of the companies with the *"customer-first"* philosophy[a] is included within the group of the companies with the *"customer satisfaction"* philosophy[b] but without an explicit *"customer-first"* policy. The *"customer first"* firms contributed to a large increase in the average financial performance of the *"customer satisfaction"* group of firms as a whole.

Firms with the Customer-first Philosophy (Measured Over a 10-year Period)

Although there are a few rare cases where the companies with a focus on putting the customer first achieve outstanding growth rates, generally they tend to have lower growth rates over the long term. It may mean that running a customer-first business can be challenging but, if successful, can lead to high growth rates. Toraya Honpo, a Japanese confectionery company with a 390-year history, has consistently put the customers first. It's guideline for the employees: *"We would rather perish than doing wrong things"*. It is possible that Toraya Honpo did not have the desire to grow in business to begin with. Takenaka Corporation, one of Japan's leading construction companies, has been around for more than 300 years with more than 600 employees. Although the company was ready to go public, it chose not to do so, stating that it may not be able to live up to its customer-first philosophy by having to prioritize profit-making. There may be a confounding factor that *"the companies with the customer-first philosophy does not have a strong desire to grow"*, and it may explain the reason why the ethics-focused companies do not always perform well. However, we cannot prove this point with the currently available data. This is a question for a future research.

High Growth Rates

The results of the study suggest that certain corporate cultures such as market orientation and the customer first can produce high growth companies. J&J operates with the objective such as *"30% of sales from new products"*, as the performance indicator. For this, J&J may be said to have not only the customer first policy, but also market orientation. J&J's continuous business growth has sometimes been criticized as *"a fluke"* or "*other companies don't necessarily do well even if they copy"*. Our study suggests that J&J may practice multiple *"corporate cultures which enable it to achieve high growth rates"*.

DISCUSSION

Arguments That Can Be Developed From This and Previous Studies

For the sake of clarity, we present arguments that can be drawn from this study for the points that the previous studies have failed to explain. The arguments on the management strategy and ethical management theories that can be developed from this study are as follows:

To begin with, the ethical management can be very difficult. It is extremely difficult for managers to master ethical management because there are many employees who do not share the philosophy.

New businesses can be very difficult to start and the probability to succeed is generally quite low, anyway.

While not all companies with a focus on these principles will necessarily improve their performance, at least these companies have the potential to grow exponentially.

Is the Management Which Attains High Customer Satisfaction Also Ethical?

At the first glance, the management that achieves a high level of customer satisfaction appears to have an ethical approach. However, in reality, there are companies that consider customer satisfaction for the sake of profit-making. These companies may focus more on customer satisfaction than on the benefits that customers receive. Consider a hypothetical case of a business which provides a service to help students get into the school of their choice. The business might provide a class which satisfies students but might not produce any results at all. Alternatively, the business could provide a class which might not satisfy students at all but might be likely to produce results. If students are not satisfied, they tend to quit the class. Therefore, if the business does not consider the interests of students important, it would simply focus on satisfying them, and if the students continue to be satisfied, they would continue to pay the class fees. In this way, the business would make large profits from the students. The business, however, is not much interested in improving the students' performance, so that the exam pass rate of the students could be low. Of course, this is just a hypothesis, and we do not know, between the business with good faith and the one without, which would be better supported by the consumers in the long run. What this study revealed is that over a long period of ten years, the customer-first companies are more likely to have high growth than those which aim for customer satisfaction for profit-making.

Management That Unethical Companies Tend To Do

What constitutes ethical is purely a matter of ethics. The notion that *"as long as it is legal, it is ethical"* has a point. However, there are companies that try to satisfy their customers legitimately and make a windfall as a result. Business practices that keep their cost as low as possible and charge as high as possible are generally referred to as *"unscrupulous business practices"* in Japan. There are many companies with fraudulent business practice. The management with a policy to pursue only the *"customer satisfaction"* and is not interested in providing customers' happiness or fulfillment of their original desires is simply a *"satisfaction management"* with the sole purpose of making the customers continue to pay for the products. And from this, we may conclude that the companies which pursue *"customer satisfaction"* are not necessarily ethical. This is not an extreme case. The examples are too numerous to mention, and are not limited to the health and beauty industry. By contrast, the customer-first management takes into account the customer's happiness even if it may mean the customer is not satisfied. Take an example of a cram school in the education business. Here, the "customer first" could mean giving the students of the cram school strict and tough teaching, even if it may result in some students quitting the school. Treating students as if they were one's own children is customer-first management. On the contrary, if the objective of the management is to get money out of students by trying to give them superficial satisfaction with *"praise"*, *"reducing the fees"*, *"catering to what they want",* or *"letting them do what they want to do without regards to their desired goals"*, these acts can all, but with few exceptions, be considered the management style without an emphasis on *"customer satisfaction"*. Thus, the management philosophy, as it is often said, is the purpose of management. The objective of the customer-first management is customer happiness. The objective of the customer-satisfaction management could be customer happiness, or it could only be business performance.

Substantive, Logical and Three-Dimensional Thinking (SLT-Thinking)

In the field of strategic theories, there have been debates between two groups, *"the positioning"* and *"the capability"*, for many years. Which is the better strategy? A three-dimensional representation of the diagram would be as follows Figure 2:

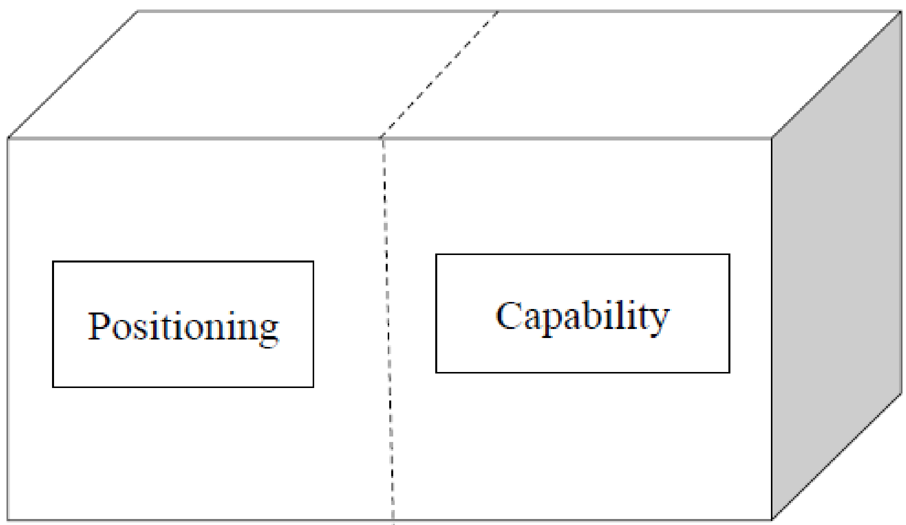


FIGURE 2
EXPRESSION OF THREE-DIMENSIONAL THINKING

The debate between the capability group and the positioning group has been considered a debate between the internal factor and the external factor. However, when viewed three-dimensionally we can see that both are only a part of the management as a whole.

The findings of this paper suggest the importance of two factors: marketability and the management objectives. That is to say, both the external factor and the internal factor are important.

A two-dimensional thinking only leads us to consider the situation in terms of being superior or inferior. However, the real world is three-dimensional. What is important is not *"which is better" but "what weight each factor should have"*.

This paper presented a new approach to the analysis of corporate performance. I call this approach *"Substantive, logical and three-dimensional thinking (SLT-thinking)"*, which may be summed up as follows:

SLT-thinking

To re-conceptualize various events in three dimensions, logically disassemble concepts and terms, and then reconstruct the actual state in terms of proportions. In doing so, it is important to draw a three-dimensional image of the actual state. At the end of this process, we should consider the ideal ratio of the subjects.

Realistic

This way of thinking is not a verbal concept but a graphical representation of a concept, which reflects the reality.

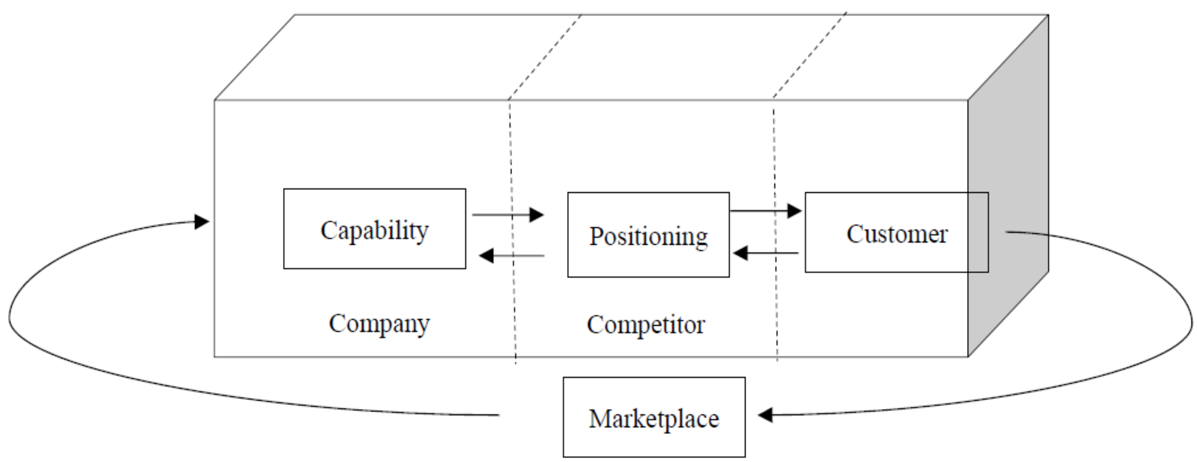
Logical

This is a logical disassembling of the subject of consideration. Three-dimensional: Look at the subject of consideration, not in two dimensions but in three dimensions.

Traditionally, the dominant view of strategies is that, as Mintzberg suggested, because there are so many different strategies, it is not a reasonable approach to try to pick one as the good strategy. However, if we look at things in three dimensions here, we see a different reality.

That is to say, the debate should not be about *"which one is better than the others"*, but about *"what ratio or order is most appropriate"*. In this paper, we propose this new method of consideration and description as a way of sharing a unified academic concept.

In his book, Bernard expands the concept of organization and explains an approach that includes customers (Bernard, 1968). The following Figure 3 is a diagram of an organization considered by applying Bernard's idea.



Note: Diagram depicting unity and wholeness (interaction and circulation)

FIGURE 3
DIAGRAM OF ORGANIZATION CONSIDERED BY APPLYING BERNARD'S IDEA

There are many different ways of doing things, so the idea that strategy should be situation-specific may be a leap in logic. Even though there are many different ways of doing things, strategy may be more successful if it follows the better way. When we subdivide things we understand more about the details. But at the same time, we tend to lose sight of the big picture. What this diagram suggests is the possibility of a way to optimize the overall energy of management.

Problems with Conventional Thinking

The problem with analyticism is that by separating things, it moves away from the reality. Things can only be considered separately. When analysis takes precedence over everything else, we perceive things as different, even things that we should have perceived as the same. As a result, it is easy for us to lose the ability to see things as the same and to use interaction and circulation. Interactions include the amplification of enthusiasm. Interactions include strengthening our reasoning abilities. Interactions include the formulation of new solutions. Interactions between people have the potential to increase enthusiasm, intelligence, and problem-solving ability. It is very dangerous to talk about organization and strategy without taking this into account. This is because people will lose sight of strategy as a way of management if they focus only on the structure and not on the way to raise the potential power of the company.

Solution: Value in Three Dimensions

One good way to look at how things interact and circulate is to consider them in three dimensions.

Business resources have a strong influence on strategy construction. Strategy design increases internal resources, which in turn increases employee cohesion. If such a good cycle continues to occur, these forces will continue to expand. However, if the cycles are bad and the interactions are bad influences, bad cycles will continue to occur. The solution to the problem of relativizing things is a way of looking at the whole.

What Does It Mean To Think In Three Dimensions?

When we think of things in a planar factor diagram, we tend to perceive that all things exist in pieces. Modeling, needless to say, has great value. However, modeling also has significant disadvantages. One of the disadvantages of modeling is that it simplifies things and thus removes important elements. The second disadvantage is that by decomposing things, we end up thinking that things exist at the same time are separate. The third disadvantage is that we think that what exists separately can be replaced. Ali reported that cynicism in the work environment has a strong influence on workplace deviance (Ali et al., 2020). What would happen if you fired 100 employees with no sales skills and hired employees with strong sales skills? Sales may go up temporarily. However, the employees' trust in the president would be greatly diminished. As a result, what will happen to the company as a whole?

Danish et al. reported that the relationship with the workplace supervisor has a significant impact on employees' job satisfaction (Danish et al., 2020)

What happens in a company where employees are easily dismissed? Will there be fraud? Will more people change jobs? Will there be an exodus of technology? Will the unity of employees deteriorate? Will wisdom be lost? He reported that ethical leadership has a significant impact on employees' innovative work behavior (Sattar et al., 2020)

The significance of thinking in three dimensions is that we can strongly recognize that things are not separate and have a single character.

Diagrammatic Method

(1) Attach concepts that are considered separately by representing them in a three-dimensional model.
(2) Think about the higher-level concepts that make up things. For example, in this diagram, external factors and internal factors are considered.
(3) Think about the interaction of things, and use a circular model rather than a factor model.

CONCLUSIONS AND RECOMMENDATION

The hypothesis of this paper was that companies with specific strategic and ethical management elements (specifically, marketability, supremacy, customer orientedness, and customer first) in their corporate philosophies will be able to achieve high growth rates over a long period of time (10 years).

The hypothesis was partially supported. It was suggested that companies with the specific ethical management elements - marketability and customer first - in their corporate philosophies could achieve high growth rates over a ten-year period.

I will name and propose the method of the ethics-focused strategy explored in this paper as *"Integrity Strategy"*. Integrity Strategy is a series of strategies to vitalize the organization and its customers, which is based on ethical altruism for the purpose of maximizing the customer value and for realizing the strategy. The famous Credo management implemented by companies such as J&J is a typical example.

Originality

The originality of this study is the discovery of the most potentially profitable strategic directions in this world, along with new ways of thinking.

END NOTES

a) a group of companies that make it clear in their philosophy that the purpose of the corporate management as well as the first priority of the corporate activities are to serve customers
b) a group of companies which have the customer satisfaction in their philosophy, but do not explicitly state that the customer satisfaction is the first priority

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