SARA SPEAR

Impression Management Activity in Vision, Mission, and Values Statements
A Comparison of Commercial and Charitable Organizations

Abstract: *This article investigates the extent to which vision, mission, and values (VM&V) statements play a role in corporate identity management by commercial and charitable organizations. Impression management (IM) theory was used to analyze how these statements could influence stakeholders' impressions of an organization. A qualitative empirical study was conducted to explore VM&V statements on the websites of 100 commercial and 100 charitable organizations, using content analysis to identify IM activity in the statements. The findings have implications for academics and managers, as there were evidently gaps between theory and practice. Many of the commercial and charitable organizations under-utilized VM&V statements as corporate identity cues, and there is subsequently potential for greater use of these statements as part of corporate identity management by organizations in both sectors. Managers should also ensure that the influence of the statements on stakeholders' impressions of the organization aligns with the desired corporate image.*

_____

Sara Spear is a Senior Lecturer at Bristol Business School, University of the West of England, Coldharbour Lane, Bristol, BS16 1QY, Tel.: +441173287658; email: sara.spear@uwe.ac.uk

Corporate reputation is widely accepted to be a critical concern for both academics and practitioners. As corporate reputation cannot be controlled directly, however, corporate identity management is key in building a positive corporate reputation (Ingenhoff and Fuhrer 2010). Corporate identity cues express corporate personality and lead to the formation of corporate image, which over time becomes corporate reputation (Abratt 1989; Cornelissen, Christensen, and Kinuthia 2012; Iglesias and Bonet 2012; Ingenhoff and Fuhrer 2010; Otubanjo 2012). Research in the area of corporate identity has predominantly focused on commercial organizations, yet, corporate reputation and identity are also important for not-for-profit (NFP) organizations, such as charities (Meijer 2009).

This study focuses on vision, mission, and values (VM&V) statements as corporate identity cues. Previous studies have found that these statements can express corporate personality (Chun and Davies 2001; Ingenhoff and Fuhrer 2010). However, there is a lack of empirical research regarding how they influence an organization's stakeholders. This is important, as stakeholders' impressions of an organization will lead to the development of corporate image.

Empirical research has also tended to focus on the use of VM&V statements by commercial companies rather than charitable organizations (Desmidt and Prinzie 2008; Hirota, Kubo, Miyajima, Hong, and Park 2010; Kantabutra and Avery 2010 Palmer and Short 2008; Verma 2009-2010), despite their potential role in corporate identity management in both sectors. In order to address these gaps in the literature, a qualitative exploratory study was conducted to investigate the extent to which VM&V statements play a role in corporate identity management by commercial and charitable organizations. Specifically, the study sought to answer two questions. First: Are there differences in the use of VM&V statements as corporate identity cues by commercial

and charitable organizations? And second: How could VM&V statements influence stakeholders' impressions of an organization?

Impression management (IM) theory was used to bring insight into how VM&V statements could influence stakeholders' impression of an organization. The findings of the study have academic and managerial implications. Although the literature suggests that an organization's VM&V are key aspects of corporate personality and a critical part of an organization's communication activity (Otubanjo 2012, Otubanjo and Melewar 2007; Suvatjis and de Chernatony 2005), VM&V statements are generally underutilized by both commercial and charitable organizations. This indicates a gap between theory and practice, and a need for greater guidance on how organizations should use these statements as part of corporate identity management. This study begins to address this issue, by illustrating how IM strategies/behaviors in VM&V statements can influence stakeholders' impressions of an organization. As a result, managers should ensure that the potential influence of VM&V statements on stakeholders' impressions of the organization aligns with the desired corporate image.

Literature review

Corporate reputation

Corporate reputation is defined as "a stakeholder's overall evaluation of an organization over time" (Abratt and Kleyn 2012, 1049). Corporate reputation can be a valuable organizational asset (Abratt and Kleyn 2012; Balmer 2009; Cole 2012), for commercial and charitable organizations. A positive corporate reputation can differentiate an organization and lead to a competitive advantage when introducing

new products, entering new markets, and expanding internationally (Argenti and Druckenmiller 2004; Balmer and Gray 2000; Boyd, Bergh, and Ketchen Jr. 2010; Dowling 2006; Ponzi, Fombrun, and Gardberg 2011). It can also increase customer loyalty, by making an organization appear trustworthy (Dowling and Moran 2012). In a NFP context, studies have suggested that a positive corporate reputation can help charities in attracting donations (Abratt and Kleyn 2012; Bennett and Gabriel 2003; Meijer 2009).

Despite the importance of a positive reputation though, it is not possible for organizations to directly control corporate reputation (Ingenhoff and Fuhrer 2010). In order to understand how organizations can build corporate reputation, it is necessary to consider the related concepts of corporate personality, identity, and image. There is a lack of agreement regarding these concepts in the literature and their role in corporate reputation management. The following section clarifies the approach taken in this study, based on recent and commonly used definitions of the concepts.

Corporate personality, identity, and image

Corporate reputation is proposed to originate in corporate personality. Corporate personality is the characteristics of an organization, and has been defined as "the organizational reality" (Otubanjo and Melewar 2007, 422). These characteristics include an organization's vision, mission, values, strategy, goals, culture, and ownership structure (Otubanjo 2012; Otubanjo and Melewar 2007; Suvatjis and de Chernatony 2005). Corporate personality is presented through corporate identity (Bernstein 1984; Otubanjo 2011), which is how an organization expresses itself to stakeholders (Abratt and Kleyn 2012; Money, Rose, and Hillenbrand 2010).

Corporate identity consists of various cues, both controllable and uncontrollable. The principal cues are symbolism, communication, and behavior, which are referred to as the corporate identity mix (originally proposed by Birkigt and Stadler 1986; cited in Cornelissen 2008).

The symbolism element traditionally includes all the visual elements that communicate corporate identity (Otubanjo and Melewar 2007). The communication element encompasses all planned and unplanned communication by an organization and its members (Hawabhay, Abratt, and Peters 2009). The behavior element includes corporate behavior as well as the behavior of managers and other organization members (Karaosmanoglu and Melewar 2006; Otubanjo and Melewar 2007). Corporate identity cues that are interpreted and assigned meaning by stakeholders lead to the formation of corporate image (Cornelissen et al. 2012; Iglesias and Bonet 2012).

Corporate image is defined as stakeholders' overall impressions of an organization (Abratt 1989; Dowling and Moran 2012; Suvatjis, de Chernatony, and Halikias 2012). The images held by stakeholders ultimately become corporate reputation over time (Abratt 1989; Cornelissen et al. 2012; Iglesias and Bonet 2012; Ingenhoff and Fuhrer 2010; Otubanjo 2012). As a result, corporate identity management is proposed to be critical for organizations (Abdullah, Nordin, and Aziz 2013; Ingenhoff and Fuhrer 2010; Suvatjis et al. 2012). This study focuses on the use of VM&V statements, as part of the communication element of the corporate identity mix.

VM&V statements as corporate identity cues

The literature suggests that VM&V statements as corporate identity cues are key aspects of corporate personality (Otubanjo 2012; Otubanjo and Melewar 2007; Suvatjis and de Chernatony 2005), core concepts of corporate identity (Schmeltz 2014), and can help build corporate reputation (Dowling and Moran 2012).

Chun and Davies (2001) and Desmidt and Prinzie (2008) suggest that vision and mission (V&M) statements convey who, or what, an organization is, and what it represents. Other authors focus on the role of V&M statements in defining and guiding the purpose and long-term direction of an organization (Davies, Chun, da Silva, and Roper 2003; Desmidt and Prinzie 2008; Hirota et al. 2010; Kantabutra and Avery 2010; Verma 2009-2010). Organizational values have been defined as the distinctive or fundamental beliefs an organization stands for (Quigley 1994).

Communicating an organization's VM&V is proposed to be important to motivate employees and guide their behavior, particularly in interacting with customers (de Chernatony, Cottam, and Segal-Horn 2006; de Chernatony and Segal-Horn 2003; Dowling and Moran 2012; Hirota et al. 2010; Kantabutra and Avery 2010; Verma 2009-2010). Values are also suggested to influence employee recruitment and retention (Verschoor 2005). In the NFP sector, values can help a charity work towards its purpose (Stride and Lee 2007), and consumers that identify with a charity's values are more likely to support the organization (Hou, Du, and Tian 2009).

However, there is no agreed definition of VM&V in the literature, and there is often difficulty in differentiating the concepts from each other, and from related concepts, such as beliefs, principles, and strategy (Kantabutra and Avery 2010). Vision and mission statements are sometimes wrapped up together in the literature, including by Chun and Davies (2001) and Verma (2009-2010). It is generally agreed

that there are links between the two concepts. For example Dowling and Moran (2012) claimed that VM&V statements must be mutually supportive, and Keller, Dato-on, and Shaw (2010) suggested that a NFP organization's values must parallel its mission. The links and overlaps between the concepts mean that it is useful to explore VM&V statements together in a study, and investigate differences in how the statements are used in practice.

Previous research has suggested that organizations are not using V&M statements effectively as corporate identity cues. This includes the studies by Ingenhoff and Fuhrer (2010) and Abdullah et al. (2013), which used the brand personality dimensions proposed by Aaker (1997) to investigate how companies use V&M statements. Ingenhoff and Fuhrer (2010) examined V&M statements on websites of companies in Switzerland, and found that most companies sampled in the study positioned themselves using the same attributes, specifically emphasizing competence and success. This echoed the findings of an older study by Chun and Davies (2001), which investigated V&M statements on the websites of Fortune 500 companies. The study found that companies emphasized aspects of corporate personality within their V&M statements. However, the companies that used these statements often did not differentiate themselves, and in particular appeared to be positioning themselves against competence (Chun and Davies 2001).

Similarly, Abdullah et al. (2013) examined V&M statements on corporate websites of Malaysian and Singaporean companies. They found that most of the companies did not use corporate personality dimensions in their V&M statements. Abdullah et al. (2013) suggested that this may adversely affect companies' positioning in the market, and the companies' use of corporate identity to gain a

competitive advantage. This study indicates differences in the use of V&M statements depending on the cultural context.

Although studies have established that VM&V statements can express corporate personality, there is a lack of research on how these statements influence audiences' impressions of an organization. This is important, as the interpretation of corporate identity cues by audiences leads to the formation of corporate image (Otubanjo 2012). The following section discusses the potential for IM theory to bring insight into this area.

Impression management theory

IM theory originates in the work of Goffman (1959), who argued that individuals can manage their expressions to influence how audiences will respond to them (Smith 2006). IM has been defined as "the attempts to control the impressions that others form" (Rosenfeld, Giacalone, and Riordan 1995, 17). IM activity can create a positive impression of an organization, which can enhance corporate image and help build a good reputation (Dubrin 2011; Schniederjans, Cao, and Schniederjans 2013). IM theory has been used to explore corporate reputation formation (including by Mishina, Block, and Mannor 2012; Srivoravilai, Melewar, Liu, and Yannopoulou 2011). Mishina et al. (2012) proposed that companies often use IM to manage stakeholder perceptions and evaluations. Studies have also investigated IM activity in forms of corporate communication, including annual reports (Merkl-Davies and Brennan 2011; Rahman 2012; Schleicher 2012), press releases (Brennan, Guillamon-Saorin, and Pierce 2009) and corporate stories (Spear and Roper 2013). The study by Spear and Roper (2013) found links between story elements and IM strategies/behaviors, which indicated that corporate stories could influence audiences and build a corporate brand.

This study followed from Spear and Roper (2013) by analyzing IM strategies/behaviors in VM&V statements. Specifically, the study analyzes the statements for ingratiation, self-promotion, exemplification, supplication, and intimidation behaviors (part of the assertive strategy), excuses, apologies, and justifications behaviors (part of the defensive strategy), and the demonstrative and illustrative strategies. These strategies/behaviors have been identified by various authors (Schlenker and Weigold 1992; Young, Gardner, and Gilbert 1994; Rosenfeld et al. 1995; Bolino and Turnley 2003; Jones and Pittman 1982, cited in Bolino and Turnley 2003; Ogden and Clarke 2005; Connolly-Ahern and Broadway 2007; Bolino, Kacmar, Turnley, and Gilstrap 2008). Investigating IM activity in VM&V statements is a valuable way to bring insight into how these statements can influence stakeholders' impressions of an organization, and, subsequently, affect corporate image. The rest of this article discusses the empirical study undertaken to explore the VM&V statements presented by commercial and charitable organizations.

Methods

Sampling

In order to address the research questions posed in this study, two research populations were selected, one of commercial organizations and another of charitable organizations. The sampling strategy followed from the study by Spear and Roper (2013). The commercial population was the FTSE 100 Index, which has been used as a population in previous studies investigating corporate communication, such as Walmsley and Bond (2003) and Cummins and Bawden (2010). The FTSE 100 Index was a suitable population because it included companies from a range of industries, which enabled the study to gain a broader understanding of the use of VM&V

statements by commercial companies. A list of the FTSE 100 constituents was obtained from the London Stock Exchange website and was used as the sampling frame. A census was conducted of the FTSE 100 Index, in order to gather data from a sufficient range of organizations.

The charitable population was determined with reference to the Charity Commission website (a UK government website), which holds details of all the charitable organizations recognized in The Register of Charities in England and Wales. The selected 398 charities were in the highest income category (£10,000,001 and over) searchable on the Charity Commission website. The study focused on charities in the highest income category in order for the selection of the charitable population to match that of the commercial population as closely as possible, as the FTSE 100 Index is comprised of the companies with the highest market capitalization listed on the London Stock Exchange, and facilitate comparison between the populations. The charities with the highest incomes were also the most likely to have the resources to engage in corporate identity management via an official website, which was required for the study.

A systematic sampling method was used to obtain a random sample of charities. Each charity selected was checked to determine whether it had a website, and if the charity did not meet this requirement then the next charity on the list was selected, and so on until a charity that met this requirement was identified. This continued until 100 charities with a website were selected, so that the sample size was comparable to that of the commercial organization sample.

Data collection

Previous studies have found that VM&V statements are commonly presented on organizations' websites (Abdullah et al. 2013; Dowling and Moran 2012; Ingenhoff and Fuhrer 2010; Schmeltz 2014). The Internet is also claimed to be of key importance in corporate communication (Suvatjis et al. 2012), and a critical IM and image-building tool for organizations (Connolly-Ahern and Broadway 2007). Based on this, the study identified VM&V statements from the official websites of the organizations in the samples.

As there are overlapping definitions of these concepts in the literature, the statements were identified based on whether they were explicitly referred to on a website as "vision," "mission," or "values" in either the heading or the main body of the text. This enabled the study to investigate organizations' use of these statements, rather than forcing statements to fit prescribed definitions.

A pilot study was conducted to determine the procedures for identifying VM&V statements on organizations' websites, discussed below. The statements identified were copied into a word document, along with details of where and how they were found on each organization's website.

Content analysis of statements

A deductive approach was taken in the study, using manual content analysis to identify IM strategies/behaviors and themes in the VM&V statements, based on the IM literature. This followed the studies by Brennan et al. (2009), Abdullah et al. (2013), and Spear and Roper (2013). The content analysis involved a qualitative approach, which was appropriate for an exploratory study. It has been proposed that all manual coding is qualitative, as the coder has to interpret the data, based on a coding manual (Krippendorff 2004). Manual coding enables more detailed analysis of

texts, and has been suggested to be appropriate for exploring IM, due to the subtlety

and complexity of IM activity (Brennan et al. 2009). The researcher developed a

coding manual to provide instructions for coding the statements. A statement could be

assigned multiple codes, to allow for multiple IM activity and themes in the

statements. The reliability of the coding manual was tested in a pilot study and again

in the final study, discussed below.

Pilot study and reliability tests

A pilot study was conducted to test the data collection and content analysis

procedures. In order to use a similar population and sample in the pilot study to that of

the final study, the population selected was the FTSE 250 Index. The FTSE 250 list,

obtained from the London Stock Exchange website, was used as the sampling frame,

and 20 organizations (10% of the combined populations in the final study) were

selected using simple random sampling. VM&V statements were identified from the

websites of the sampled cases.

The pilot study found that the statements were often in the "About Us" (or

similar) section of a website, or could be found by using a website's search engine to

search for "vision," "mission," or "values." If a statement could not be found

following these procedures then it was deemed to be missing from the organization's

website.

The pilot study found that a statement could appear more than once on an

organization's website. If the statements were similar (or the same) then the most

comprehensively phrased statement was used. If the statements were different then

both were included in the analysis.

The pilot study also tested the reliability of the coding manual, following similar procedures to the studies by Brennan et al. (2009) and Spear and Roper (2013). The researcher and another coder (who had prior content analysis experience but was unfamiliar with the topic) both coded the statements separately, using the coding manual. The inter-coder reliability levels were then measured and discussed. Reliability coefficients of .80 or greater were deemed as acceptable, based on Neuendorf (2002), and the coding manual met this requirement. Any discrepancies in the coding of the pilot study were discussed between the coders, and the coding manual revised.

The inter-coder reliability levels were also tested during the final study. The two coders again independently coded data from a randomly selected sub-sample of 10% of the sample in the final study, and the inter-coder reliability levels were measured. This also resulted in scores of above .80. This confirmed that the coding manual enabled content to be coded reliably, and could be used by other researchers to replicate the study.

Findings

The websites of all the FTSE 100 Index companies and 100 charities were searched for VM&V statements. Some organizations presented more than one statement per variable on their website (for example, two different statements both identified as an organization's mission). Statements could also be coded for multiple IM strategies/behaviors. The number of statements and number of codings are summarized in Table 1.

Table 1: Vision, mission, and values statements identified and coded

Statement	No. of statements identified	No. of coding of statements
Vision (FTSE 100 companies)	46	72
Vision (charities)	45	51
Mission (FTSE 100 companies)	23	36
Mission (charities)	58	66
Values (FTSE 100 companies)	64	96
Values (charities)	35	46

Vision statements were identified on 46% of the FTSE 100 companies' websites, and 45% of the charities' websites. Mission statements were identified less frequently on the FTSE 100 companies' websites (23%), compared to the charities' (58%). However, values statements were identified on nearly twice as many FTSE 100 companies' websites than charities' websites (64% compared to 35%). Thirty-two percent of charities in the study had both a vision and mission statement on their website, compared to only nine percent of the FTSE 100 companies. A surprisingly low number of organizations had all three statements on their websites, with only 9% of FTSE 100 companies and 18% of charities, including BT Group, TUI Travel, Samaritans, and The Prince's Trust.

IM activity in statements

The VM&V statements were coded for IM strategies/behaviors. The defensive strategy behaviors (apologies, excuses, and justifications) were not evident in the statements, and neither were intimidation or supplication. Ingratiation (self-enhancement and other-enhancement), self-promotion, and exemplification (assertive strategy behaviors), and demonstrative and illustrative strategies, were evident in the statements. These were defined as follows: Ingratiation (self-enhancement) –

expressing the organization's best characteristics (Bolino et al. 2008); Ingratiation

(other-enhancement) – expressing the benefits offered to others (Ogden and Clarke

2005); Self-promotion – expressing the organization's abilities and accomplishments

(Bolino et al. 2008; Jones and Pittman 1982, cited in Bolino and Turnley 2003;

Rosenfeld et al. 1995; Schniederjans et al. 2013); Exemplification behavior –

expressing how the organization engages in corporate social responsibility (Bolino et

al. 2008; Connolly-Ahern and Broadway 2007; Perks, Farache, Shukla, and Berry

2013; Schniederjans et al. 2013; Young et al. 1994); Demonstrative strategy –

providing facts or details about the organization's specific activities (Bolino et al.

2008); Illustrative strategy – making broad generalizations (Bolino et al. 2008),

beyond the organization itself. The IM strategies/behaviors identified are summarized

in Table 2.

Table 2: Impression management activity in statements

Statement	Ingratiation (other-enhance-ment)	Ingratiation (self-enhancement)	Self-promotion	Exemplification	Demonstrative	Illustrative
Vision (FTSE 100 companies)	28.26% (13)	2.17% (1)	73.91% (34)	13.04% (6)	30.43% (14)	8.70% (4)
Vision (charities)	22.22% (10)	0% (0)	6.67% (3)	2.22% (1)	8.89% (4)	73.33% (33)
Mission (FTSE 100 companies)	60.87% (14)	0% (0)	39.13% (9)	8.7% (2)	47.83% (11)	0% (0)
Mission (charities)	59.09% (39)	3.45% (2)	6.90% (4)	1.72% (1)	19.70% (13)	12.07% (7)
Values (FTSE 100 companies)	40.63% (26)	96.88% (62)	1.56% (1)	10.94% (7)	0% (0)	0% (0)
Values (charities)	28.57% (10)	97.14% (34)	2.86% (1)	2.86% (1)	0% (0)	0% (0)

* Percentages are based on the IM activity in the number of statements identified rather than the number of coding, therefore do not equal 100% due to multiple coding of statements; Numbers in brackets refer to the total number of identifications of IM activity in multiple coding of statements.

IM activity in vision statements

The FTSE 100 companies' vision statements mostly frequently used self-promotion (in 73.91% of the statements). For example, InterContinental Hotels Group; "Our Vision is to become one of the world's great companies.**"** In contrast, the charities' vision statements most frequently used an illustrative strategy (in 73.33% of the statements). For example, "Concern's vision is a world where no one lives in poverty, fear or oppression."

A demonstrative strategy and ingratiation (other-enhancement) were used to a lesser extent in the FTSE 100 companies' vision statements (30.43% and 28.26% respectively) and in the charities' vision statements (8.89% and 22.22%). For example, a demonstrative strategy was used in ICAP's vision statement as follows: "We want to be…The main infrastructure provider to the world's wholesale financial markets." Ingratiation (other-enhancement) was used in The Extracare Charitable Trust's vision statement as follows: "To create better lives for older people."

There was some limited use of exemplification in the FTSE 100 companies' vision statements (13.04%). For example, the National Grid's vision statement was phrased as follows: ""We are committed to being an innovative leader in energy management and to safeguarding our global environment for future generations." There was minimal use of a demonstrative strategy and self-promotion in the charities' vision statements (only 8.89% and 6.67%).

IM activity in mission statements

Both the FTSE 100 companies' and charities' mission statements most frequently used ingratiation (other-enhancement), specifically 60.87% of the FTSE 100 companies' statements and 59.09% of the charities' statements. This was followed by

a demonstrative strategy, which was used by 47.83% of the FTSE 100 companies' statements and 19.7% of the charities' statements. For example, BAE Systems' mission statement used ingratiation (other-enhancement) as follows: "to deliver sustainable growth in shareholder value through our commitment to Total Performance." Amnesty International's mission statement used a demonstrative strategy and was phrased as follows: "our mission is to undertake research and action focused on preventing and ending grave abuses of these rights."

The FTSE 100 companies' mission statements also used self-promotion (39.13%), and to a lesser extent exemplification (8.7%). For example Vedanta Resources used the following self-promotion: "Our mission is to be a world-class metals and mining group and generate superior financial return." A small percentage of the charities' mission statements used an illustrative strategy and self-promotion (12.07% and 6.9%).

IM activity in values statements

Nearly all (96.88% of the FTSE 100 companies' and 97.14% of the charities') values statements used ingratiation (self-enhancement), followed by ingratiation (other-enhancement) (40.63% of the FTSE 100 companies' statements and 28.57% of the charities' statements). For example, The Salvation Army's values statement used ingratiation (self-enhancement) as follows: "integrity, justice, compassion, respect and commitment." Tesco's values statement used ingratiation (other-enhancement) and was phrased as follows: "no one tries harder for customers" and "we treat people how they want to be treated."

Key themes in the statements

The content analysis also involved coding for key themes in the statements, associated with the use of IM strategies/behaviors. Self-promotion was most common in the FTSE 100 companies' vision statements. This often included references to "leading" or being a "leader" (in 14 statements, 30.4% of the FTSE 100 companies' vision statements), or being "global" (10 statements, 21.7%). Self-promotion in the FTSE 100 companies' mission statements also included references to leadership, although to a lesser extent (three statements).

The charities' vision statements most frequently used an illustrative strategy. This included references to the "world" (13 statements, 28.9%) and "society" (six statements, 13.3%). These were also mentioned to a lesser extent in the use of the illustrative strategy in the charities' mission statements (two statements and one statement, respectively).

Ingratiation (other-enhancement) in the statements involved references to an organization's stakeholders. The FTSE 100 companies' vision and mission statements most frequently included references to "customers" (14 statements, 20.3% of the FTSE 100 companies' vision and mission statements) and "shareholders" (eight statements, 12%). There were fewer references to "employees" (five statements, 5.7%). The charities' statements included references to a more diverse range of stakeholder groups than the FTSE 100 companies' statements. These ranged from specific groups that the charity aimed to provide benefits for, such as "dogs," "ex-Service men and women," and the "community sector," to broad references to "everyone" and "humanity."

There were several themes that were identified frequently in the use of ingratiation (self-enhancement) in the FTSE 100 companies' values statements, namely "integrity" (31 statements, 48.4% of the FTSE 100 companies' values

statements), "respect" (18 statements, 28.1%), "innovation" and "teamwork" (15 statements each, 23.4%), and "trust" (14 statements, 21.9%). In the charities' values statements, ingratiation (self-enhancement) most frequently included reference to "respect" (11 statements, 31.4% of the charities' values statements), as well as "innovate", "integrity" and "working with others" (seven statements each, 20%).

Discussion

This study used IM theory to investigate the extent to which VM&V statements play a role in corporate identity management by commercial and charitable organizations. The findings are discussed in this section in light of the research questions posed at the start of the study, as follows: First, are there differences in the use of VM&V statements as corporate identity cues by commercial and charitable organizations?, and second, how could VM&V statements influence stakeholders' impressions of an organization?

Use of VM&V statements by commercial and charitable organizations
Vision statements were presented on the websites of a similar number of the FTSE 100 companies and charities, in both instances by less than half the organizations in the sample. Mission statements were presented more frequently by the charities than the FTSE 100 companies, but, again, many organizations in both samples did not present a mission statement on their website. This is surprising, as the literature emphasizes the importance of communicating an organization's V&M to stakeholders, in order to provide guidance and gain support (Kantabutra and Avery 2010; Peyrefitte and David 2006; Verma 2009-2010).

Few organizations in each sample presented both V&M statements on their websites, although a greater number of the charities did so compared to the FTSE 100 companies. This suggests that V&M statements are seen as interchangeable by both commercial and charity organizations. This supports the findings in the study by Kantabutra and Avery (2010) that practitioners can have difficulty in differentiating between V&M statements. This suggests a need for greater guidance for managers in the role of these statements in corporate identity management.

Values statements were identified on nearly twice as many of the FTSE 100 companies' websites as of the charities' websites. The lack of values statements on charities' websites is unexpected and concerning, as Stride and Lee (2007) propose that charities depend on values, which drive their activities towards a specific charitable purpose.

VM&V statements as corporate identity cues

Using IM theory to analyze the VM&V statements indicated that there were differences in the use of the statements as corporate identity cues by the commercial organizations and charities. The FTSE 100 companies' vision statements tended to focus internally on the organization's achievements/competences (through self-promotion). In contrast, the charities' vision statements tended to have an external focus on the organization's wider environment (through an illustrative strategy).

However, there were also similarities between the two populations, as both the FTSE 100 companies' and charities' mission statements most frequently had an external focus on the benefits offered to an organization's stakeholders (through ingratiation (other-enhancement)). Nearly all the values statements had an internal focus on the characteristics of the organization (through the self-enhancement type of

ingratiation). Some of the statements, however, also looked externally to the benefits offered to stakeholders through the other-enhancement type of ingratiation.

An internal focus in VM&V statements can be important to express who or what an organization is (as suggested by Chun and Davies 2001; Desmidt and Prinzie 2008). However, Stride and Lee (2007) claim that charities need to shift from focusing internally to considering the needs of external stakeholder groups, and this is arguably also true for commercial organizations. This indicates that organizations should balance the internal and external focus of their statements in order to effectively use them as a corporate identity cue.

Influence of VM&V statements on stakeholders' impressions of an organization
The variations in IM activity in the statements indicated that they can influence stakeholders' impressions of an organization in different ways. The FTSE 100 companies focused on promoting their superiority in their vision statements, and, to a lesser extent, in their mission statements, through self-promotion. This aligns with the findings in studies by Chun and Davies (2001) and Ingenhoff and Fuhrer (2010) that organizations emphasize competence in their V&M statements. This can have a positive influence on stakeholders' impressions of an organization, by leading stakeholders to view an organization as competent (Bolino et al. 2008; Jones and Pittman 1982, cited in Bolino and Turnley 2003; Rosenfeld et al. 1995; Schniederjans et al. 2013), and helping the organization to gain respect (Young et al. 1994).

In contrast, the charities' vision statements had a broader, external focus on the environment beyond the organization, through an illustrative strategy. As charities are required to exist for "the public benefit" (Public benefit 2013), the illustrative strategy can positively influence stakeholders' impressions of a charitable

organization by showing how it fulfills this purpose by aiming to impact wider society.

Mission statements were used more frequently to express the benefits offered to an organization's stakeholders than vision statements (through the other-enhancement type of ingratiation). Even still, less than two thirds of mission statements from organizations in both samples used this behavior. Merchant, Ford, and Sargeant (2010) suggested that it is important for charities to communicate how the organization helps its beneficiaries in order to differentiate itself in the minds of stakeholders. Similarly, the IM literature claims that communicating benefits can help an organization to appear attractive and likeable (Connolly-Ahern and Broadway 2007; Jones and Pittman 1982, cited in Bolino and Turnley 2003; Young et al. 1994). The findings, therefore, indicate that there is greater potential for organizations in both sectors to use V&M statements to positively influence stakeholders' impressions of an organization by expressing the benefits offered to stakeholders.

The stakeholders mentioned in the statements reflected differences in the nature of organizations in the commercial and charitable sectors. The charities' statements mentioned a wider range of stakeholders than the FTSE 100 companies' statements, which makes sense as Keller et al. (2010) noted the diversity of NFP organizations' stakeholders. The FTSE 100 companies' statements most frequently mentioned "customers," which supports the findings of the study by Williams (2008) that companies tended to focus on goodwill to customers in their mission statements. However, Williams (2008) also proposed that higher-performing companies tended to show goodwill to employees, shareholders, community, or society in their mission statements. This indicates that commercial organizations should consider a wider range of stakeholders in their VM&V statements. In particular, employees have been

stressed as a key stakeholder group to consider in VM&V statements, and Williams (2008) suggested that focusing on employees in these statements can enhance their identification with a company.

There were surprising similarities between the characteristics emphasized in organizations' values statements across both populations (through the self-enhancement type of ingratiation), as the four most frequently identified characteristics were the same for the FTSE 100 companies and charities. This extends the findings in the studies by Chun and Davies (2001) and Ingenhoff and Fuhrer (2010), as they found that there is often similarity in V&M statements across industries, and that subsequently these statements may not differentiate an organization. It is argued however that stakeholders will expect organizations to claim some of the same values as competitors (Cornelissen 2008). Therefore expressing common values could be important to meet stakeholders' expectations. This indicates a need for managers to identify the common and unique characteristics of an organization, and express these characteristics through VM&V statements to both differentiate an organization and establish its legitimacy in the industry.

IM activity not evident in VM&V statements

The lack of defensive strategy behaviors (apologies, excuses, and justifications) in the statements, as well as intimidation and supplication, was not surprising. Supplication involves showing weakness or limitations, and intimidation involves threatening or bullying others (Bolino et al. 2008). Defensive strategy behaviors are generally used to repair or improve an organization's image after problems have occurred (Elsbach, Sutton, and Principe 1998). It was, therefore, unlikely that these behaviors would be

used in VM&V statements, as they could draw attention to problems and cause an organization to be perceived negatively by stakeholders.

The minimal use of exemplification in the VM&V statements indicated that organizations generally did not use the statements to express their engagement in CSR activity. This is understandable for the charities, as they already have a social purpose. The increasing importance placed on CSR for commercial organizations, however, indicates a potential opportunity for organizations to differentiate themselves using their VM&V statements, by including references to their CSR activity. This can influence stakeholders' impressions of an organization, by leading them to perceive it as virtuous and morally worthy (Bolino et al. 2008; Connolly-Ahern and Broadway 2007; Perks et al. 2013; Schniederjans et al. 2013; Young et al. 1994).

Although the literature suggests that it is important for an organization to communicate its VM&V, these statements were generally under-utilized by both commercial and charitable organizations. Some organizations appeared to use V&M statements interchangeably, and many organizations in the study did not present one or more of the statements on their website. This indicates a need for greater guidance on how organizations should use these statements as part of corporate identity management, and this study began to address this issue by considering how the statements could influence stakeholders' impressions of an organization.

The variation in IM strategies/behaviors in the statements indicates that they are likely to influence stakeholders' impressions of an organization in different ways. The potential influence of mission and values statements on stakeholders was broadly similar for the FTSE 100 companies and charities. However, the likely influence of vision statements varied between the populations. This brings insight into how

VM&V statements could play a role in corporate identity management, as the impressions that stakeholders' form of an organization are likely to impact the development of corporate image.

Managerial implications

As many organizations in both the commercial and charity sectors were neglecting to present VM&V statements on their website, there is potential for managers to increase the use of these statements as part of corporate identity management. It is recommended that managers should balance the internal and external focus of VM&V statements, and also consider which stakeholders an organization prioritizes, and ensure that these groups are highlighted in the statements. In particular, there was little concern for employees in the statements, and there is arguably a need for greater focus on this key stakeholder group.

Managers should be aware of which organizational characteristics expressed through VM&V statements are unique to an organization or common across organizations in the same or different industries. Unique characteristics are important to differentiate an organization, but common aspects may be necessary in order to meet stakeholder expectations.

Managers also need to ensure that the influence of VM&V statements on stakeholders' impressions of the organization aligns with the desired corporate image. The potential for different uses of IM activity in VM&V statements indicates that managers should take a holistic approach when developing these statements. For example, a vision statement could be used to promote an organization's competence, whilst a mission statement could express the benefits offered to stakeholders, and a values statement could express an organization's desirable characteristics. This has

the potential to enhance organizations' use of VM&V statements and increase the likelihood that these statements will positively influence stakeholders' impressions of an organization.

Limitations and further research

As the study was exploratory, there is a need for further research to extend the findings discussed in this article. The study focused on VM&V statements on organizations' official websites. However, these statements are also likely to be presented in other forms of corporate communication, such as annual reports. Future research should consider investigating other forms of corporate communication in order to gain a wider understanding of organizations' use of VM&V statements. The study only considered statements that explicitly used the terms "vision," "mission," or "values." Yet, similar statements may use different terms, such as "principles" or "beliefs." Future studies could consider a wider range of statements, in order to understand how these are also used as part of the corporate identity mix.

A limitation of this study is that it focused on how organizations present themselves, rather than considering stakeholders' perspectives. There is a need for future research to consider stakeholders' perceptions of these statements, in order to validate how IM strategies/behaviors influence stakeholders' impressions of an organization. In particular, VM&V statements are proposed to have a key role in guiding employees (Dowling and Moran 2012). Therefore future research could investigate the influence of IM activity in these statements on employees' impressions of an organization, and the extent to which the statements affect their behavior at work.

References

Aaker, J. L. 1997. "Dimensions of Brand Personality." *Journal of Marketing Research* 34(3): 347–356.

Abdullah, Z., S. M. Nordin., and Y. A. Aziz. 2013. "Building a Unique Online Corporate Identity." *Marketing Intelligence & Planning* 31(5): 451–471.

Abratt, R. 1989. "A New Approach to the Corporate Image Management Process." *Journal of Marketing Management* 5(1): 63–76

Abratt, R., and N. Kleyn. 2012. "Corporate Identity, Corporate Branding and Corporate Reputations: Reconciliation and Integration." *European Journal of Marketing* 46(7/8): 1048–1063.

Argenti, P. A., and B. Druckenmiller. 2004. "Reputation and the Corporate Brand." *Corporate Reputation Review* 6(4): 368–374.

Balmer, J. M. T. 2009. "Corporate Marketing: Apocalypse, Advent and Epiphany." *Management Decision* 47(4): 544–572.

Balmer, J. M. T., and E. R. Gray. 2000. "Corporate Identity and Corporate Communications: Creating a Competitive Advantage. (Cover Story)." *Industrial & Commercial Training* 32(6): 256–261.

Bennett, R. and H. Gabriel. 2003. "Image and Reputational Characteristics of UK Charitable Organizations: An Empirical Study." *Corporate Reputation Review* 6(3): 276–289.

Bernstein, D. 1984. *Company Image and Reality: A Critique of Corporate Communications.* Sussex: Holt, Rinehart and Winston Ltd.

Bolino, M. C., K. M. Kacmar, W. H. Turnley, and J. B. Gilstrap. 2008. "A Multi-Level Review of Impression Management Motives and Behaviors." *Journal of Management* 34(6): 1080–1109

Bolino, M. C. and W. H. Turnley. 2003. "More Than One Way to Make an Impression: Exploring Profiles of Impression Management." *Journal of Management* 29(2): 141–160.

Boyd, B. K., D. B. Bergh, and D. J. Ketchen Jr. 2010. "Reconsidering the Reputation-Performance Relationship: A Resource-Based View." *Journal of Management* 36(3): 588–609.

Brennan, N. M.; E. Guillamon-Saorin, and A. Pierce. 2009. "Impression Management: Developing and Illustrating a Scheme of Analysis for Narrative Disclosures – A Methodological Note." *Accounting, Auditing & Accountability Journal* 22(5): 789–832.

Chun, R. and G. Davies. 2001. "E-reputation: The Role of Mission and Vision Statements in Positioning Strategy." *Journal of Brand Management* 8(4/5): 315–333.

Cole, S. 2012. "The Impact of Reputation on Market Value." *World Economics* 13(3): 47–68.

Connolly-Ahern, C., and S. C. Broadway. 2007. *"*The Importance of Appearing Competent: An Analysis of Corporate Impression Management Strategies on the World Wide Web." *Public Relations Review* 33(3)*:* 343–345.

Cornelissen, J. 2008. *Corporate Communication: A guide to theory and practice,* 2nd ed. London: Sage.

Cornelissen, J., L. T. Christensen, and K. Kinuthia. 2012. "Corporate Brands and Identity: Developing Stronger Theory and a Call for Shifting the Debate." *European Journal of Marketing* 46(7/8): 1093–1102.

Cummins, J., and D. Bawden. 2010. "Accounting for Information: Information and Knowledge in the Annual Reports of FTSE 100 Companies." *Journal of Information Science* 36(3): 283–305.

Davies, G., R. Chun, R. V. da Silva, and S. Roper. 2003. *Corporate Reputation and Competitiveness.* London: Routledge.

de Chernatony, L., and S. Segal-Horn. 2003. "The Criteria for Successful Services Brands." *European Journal of Marketing* 37(7/8): 1095–1118.

de Chernatony, L., Cottam, S., and Segal-Horn, S. 2006. "Communicating Services Brands' Values Internally and Externally." *Service Industries Journal* 26(8): 819–836.

Desmidt, S., and A. A. Prinzie. 2008. "The Impact of Mission Statements: An Empirical Analysis from a Sense-making Perspective." *Academy of Management Proceedings*: 1–6.

Dowling, G. 2006. "Communicating Corporate Reputation through Stories." *California Management Review* 49(1): 82–100.

Dowling, G. and P. Moran. 2012. "Corporate Reputation: Built In or Bolted On?" *California Management Review* 54(2): 25–34.

Dubrin, A. J. 2011. *Impression Management in the Workplace.* Oxon: Routledge.

Elsbach, K. D., R. I. Sutton, and K. E. Principe. 1998. "Averting Expected Challenges through Anticipatory Impression Management: A Study of Hospital Billing." *Organization Science* 19(1): 68–86.

Goffman, E. 1959. *The Presentation of the Self in Everyday Life.* London: The Penguin Press.

Handelman, J. M. 2006. "Corporate Identity and the Societal Constituent." *Journal of the Academy of Marketing Science* 34(2): 107–114.

Hawabhay, B., R. Abratt, and M. Peters. 2009. "The Role of Corporate

Communications in Developing a Corporate Brand Image and Reputation in

Mauritius." *Corporate Reputation Review* 12(1): 3–20.

Hirota, S., K. Kubo, H. Miyajima, H. Paul, and P. Young Won. 2010. "Corporate

Mission, Corporate Policies and Business Outcomes: Evidence from Japan."

Management Decision 48(7): 1134–1153.

Hou, J., L. Du, and Z. Tian. 2009. "The Effects of Non-profit Brand Equity on

Individual Giving Intention: Mediating by the Self-Concept of Individual

Donor." *International Journal of Non-profit and Voluntary Sector Marketing*

14(3): 215–229.

Iglesias, O. and E. Bonet. 2012. "Persuasive Brand Management: How Managers can

Influence Brand Meaning When They Are Losing Control over It." *Journal of

Organizational Change Management* 25(2): 251–264.

Ingenhoff, D. and T. Fuhrer. 2010. "Positioning and Differentiation by Using Brand

Personality Attributes." *Corporate Communications: An International Journal*

15(1): 83–101.

Kantabutra, S., and G. C. Avery. 2010. "The Power of Vision: Statements that

Resonate." *Journal of Business Strategy* 31(1): 37–45.

Karaosmanoglu, E., and T. C. Melewar. 2006. "Corporate Communications, Identity

and Image: A Research Agenda." *Journal of Brand Management* 14(1/2):

196– 206.

Keller, E. W., C. Dato-on, and D. Shaw. 2010. "NPO Branding: Preliminary Lessons

from Major Players." *International Journal of Non-profit and Voluntary

Sector Marketing* 15: 105–121.

Krippendorff, K. 2004. *Content Analysis: An Introduction to Its Methodology,* 2nd ed. London: Sage.

Meijer, M. 2009. "The Effects of Charity Reputation on Charitable Giving." *Corporate Reputation Review* 12(1): 33–42.

Merchant, A., J. B. Ford, and A. Sargeant. 2010. "Charitable Organizations' Storytelling Influence on Donors' Emotions and Intentions." *Journal of Business Research* 63(7): 754–762.

Merkl-Davies, D. M., and N. M. Brennan. 2011. "A Conceptual Framework of Impression Management: New Insights from Psychology, Sociology and Critical Perspectives." *Accounting and Business Research* 41(5): 415–437.

Mishina, Y., E. S. Block, and M. J. Mannor. 2012. "The Path Dependence of Organizational Reputation: How Social Judgment Influences Assessments of Capability and Character." *Strategic Management Journal* 33(5): 459–477.

Money, K., S. Rose, and C. Hillenbrand. 2010. "The Impact of the Corporate Identity Mix on Corporate Reputation." *Brand Management* 18(3): 197–211.

Neuendorf, K. A. 2002. *The Content Analysis Guidebook.* London: Sage.

Ogden, S., and J. Clarke. 2005. "Customer Disclosures, Impression Management and the Construction of Legitimacy: Corporate Reports in the UK Privatized Water Industry." *Accounting, Auditing & Accountability Journal* 18(3): 313–345

Otubanjo, O. 2011. "Practitioner Conceptualizations of Corporate Identity 1950-2010: Review and Analysis." *The Marketing Review* 11(3): 263–279.

————— . 2012. "Embedding Theory in Corporate Identity through the Social Construction Lens." *International Journal of Business and Management* 7(22): 62–75.

Otubanjo, B. O., and T. C. Melewar. 2007. "Understanding the Meaning of Corporate Identity: a Conceptual and Semiological approach." *Corporate Communications: An International Journal* 12(4): 414–432.

Palmer, T. B., and J. C. Short. 2008. "Mission Statements in U.S. Colleges of Business: An Empirical Examination of Their Content with Linkages to Configurations and Performance." *Academy of Management Learning & Education* 7(4): 454–470.

Peyrefitte, J., and F. R. David. 2006. "A Content Analysis of the Mission Statements of United States Firms in Four Industries." *International Journal of Management* 23(2): 296–301.

Ponzi, L. J., C. J. Fombrun, and N. A. Gardberg. 2011. "RepTrak™ Pulse: Conceptualizing and Validating a Short-Form Measure of Corporate Reputation." *Corporate Reputation Review* 14(1): 15–35.

Public Benefit. 2013. Retrieved from the Charity Commission website: http://www.charitycommission.gov.uk/detailed-guidance/charitable-purposes-and-public-benefit/public-benefit-an-overview/

Quigley, J. V. 1994. "Vision: How Leaders Develop It, Share It, and Sustain It." *Business Horizons* 37(5): 37–41.

Rahman, S. 2012. "Impression Management Motivations, Strategies and Disclosure Credibility of Corporate Narratives." *Journal of Management Research* 4(3): 1–13.

Rosenfeld, P., R. A. Giacalone, and C. A. Riordan. 1995. *Impression Management in Organizations: Theory, Measurement, Practice.* London: Routledge.

Schleicher, T. 2012. "When Is Good News Really Good News?" *Accounting and Business Research* 42(5): 547–557.

Schlenker, B. R., and M. F. Weigold. 1992. "Interpersonal Processes Involving

    Impression Regulation and Management." *Annual Review of Psychology*

    43(1): 133–168.

Schmeltz, L. 2014. "Identical or Just Compatible? The Utility of Corporate Identity

    Values in Communicating Corporate Social Responsibility." *International*

    Journal of Business Communication 51(3): 234–258.

Schniederjans, D., E. S. Cao, and M. Schniederjans. 2013. "Enhancing Financial

    Performance with Social Media: An Impression Management Perspective."

    Decision Support Systems 55(4): 911–918.

Smith, G. 2006. *Erving Goffman.* Oxon: Routledge.

Spear, S., and S. Roper. 2013. "Using Corporate Stories to Build the Corporate Brand:

    an Impression Management Perspective." *Journal of Product and Brand*

    Management 22(7): 491–501.

Srivoravilai, N., T. C. Melewar, M. J. Liu, and N. Yannopoulou. 2011. "Value

    Marketing Through Corporate Reputation: An Empirical Investigation of Thai

    Hospitals." *Journal of Marketing Management* 27(3/4): 243–268.

Stride, H., and S. Lee. 2007. "No Logo? No Way. Branding in the Non-Profit Sector."

    Journal of Marketing Management 23(1-2): 107–122.

Suvatjis, J. Y., and L. de Chernatony. 2005. "Corporate Identity Modelling: A Review

    and Presentation of a New Multi-Dimensional Model." *Journal of Marketing*

    Management 21(7-8): 809–834.

Suvatjis, J.; L. de Chernatony, and J. Halikias. 2012. "Assessing the Six-Station

    Corporate Identity Model: A Polymorphic Model." *Journal of Product &*

    Brand Management 21(3): 153–166.

Verma, H. V. 2009-2010. "Mission Statements: A Study of Intent and Influence." *Journal of Services Research* 9(2): 153–172.

Verschoor, C. C. 2005. "Is There Financial Value in Corporate Values?" *Strategic Finance* 87(1): 17–18.

Walmsley, J. D., and A. Bond. 2003. "An Assessment of the Role of Environmental Reporting in Supporting Share Values in FTSE100 Companies." *Journal of Environmental Assessment Policy and Management* 5(2): 149–182.

Williams, L. S. 2008. "The Mission Statement: A Corporate Reporting Tool with a Past, Present, and Future." *Journal of Business Communication* 45(2): 94–119.

Young, J. A., W. L. Gardner, and F. W. Gilbert. 1994. "Impression Management Techniques in Marketing Channels: A Theoretical Perspective and Research Agenda." *Journal of Marketing Theory and Practice* 2(4): 29–38.