

A MISSION STATEMENT ANALYSIS COMPARING THE UNITED STATES AND THREE OTHER ENGLISH SPEAKING COUNTRIES

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ABSTRACT

Mission statements are one of the most important communications issued by a business organization to all of its stakeholders. They must be constantly revised and updated as the business environment evolves. This paper first analyzes changes in the mission statements of the largest United States corporations over the last ten years. In particular, the stakeholders and firms' goals and objectives included in these statements are reviewed. Significant trends have occurred in both the stated goals of the firms and the stakeholders identified in the mission statements. The results of this study are compared with articles published by the authors in two previous Allied Academies journals.

This paper expands the previous research of U.S. firms by including mission statements from a number of other English speaking countries. In particular, the authors analyzed mission statements from Australia, Canada, and Great Britain (UK). The appendix includes the mission statements from the twenty-five largest business firms (as ranked by Forbes) in each of these countries in addition to the United States. Comparing the goals and objectives of the firms as well as the identified stakeholders in these mission statements have produced some interesting trends which are discussed in this paper.

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