A Study of Espoused Corporate Cultural Factors and Their Relationship with Business Success

A Dissertation Presented for the
Doctor of Philosophy
Degree
The University of Tennessee, Knoxville

Tonya Denise Brown
December 2014

DEDICATION

I am thankful that my Mom's love transcends space and time and my Dad's laughter is always near. Olivia and Joseph Brown, I dedicate this book to you, my loving parents. I will meet you again in heaven one day; thanks to the grace and mercy of Jesus Christ, my savior.

To Finbarr Sheehan, who has served as my mentor and guiding light through many storms in business and the world, you have never stopped encouraging me about reaching my goal of attaining a PhD.

To my friends and family without your support and endless prayers, I would not be here.

Thank you,

Tonya Denise

ACKNOWLEDGEMENTS

Thanks to my personal coach, Carmella Granado for your ever present wise counsel.

Thanks to my entire dissertation committee for your support and advice:

Dr. Joseph Stainback

Dr. Andrew Yu

Dr. James Simonton, Chair

Dr. Janice Tolk, Co-Chair

A special thanks to Dr. James Simonton I appreciate your positive and encouraging attitude. Thanks for all your support and feedback over the last few months.

Dr. Janice Tolk thank you for your personal guidance through this process, without your step-by-step coaching style I would not be proud of the research I have completed.

ABSTRACT

Reshoring of manufacturing companies is vital to the United States' economy. Although one may assume that all of the business reshored will be large companies, statistics show that small businesses comprise the largest share of the U.S. economy. Small businesses make up 99.7% employer firms. Yet, 80% of entrepreneurs and small businesses who start will fail within the first 18 months.

This study defines the key success variables of the espoused culture for selected Fortune 500 companies that could be used by entrepreneurs and small businesses to emulate their continued successes. The method to define the key success variables was to define the espoused culture of manufacturing companies with Standard Industrial Classification major group codes 29 (Petroleum Refining and Related Industries), 35 (Industrial and Commercial Machinery and Computer Equipment), and 37 (Transportation Equipment).

Espoused culture is a company's vision, mission, and values. Forty percent of the companies had a mission statement and 65% had a vision statement, 92.5% had values listed on their company's website. Companies that have a published mission had an increase in revenue and profit by 5.5% and 11.8%, respectively. Companies that have published core values had an increase in revenue and profit by 37.9% and 48.8%, respectively. Companies that have a published vision had an increase in revenue and profit by 39.3 and 23.3%, respectively. The variables determine correlation of employee indicators and financial performance. The regression analysis showed variables that would be best at predicting profit and revenue. These five variables were

Customer Focus; Benefits and People; External Focus and Shareholders; Value, Financial, and Profits; and lastly Innovations, Learning, and Technologies.

From the espoused culture, culture types defined as Clan, Adhocracy, Market, or Hierarchy were identified. Any mix of culture can have success in revenue and profit. Yet, not all culture types lead to success in employee morale. From the culture analysis, companies that had a Market culture had the lowest leadership measurement and employee indicators. A Clan blend culture had the highest employee morale and leadership measurement. This research has discovered the impact of many variables and their correlation to company success.

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CHAPTER I
INTRODUCTION

The early American economy consisted of several local markets in the center of a large town and was mainly an agricultural economy through the 19th century (Goodson, 2014 and Johnson, 2012). The railroad industry helped with commercial agriculture in its expansion of 430 million acres coming under cultivation between the years of 1860 to 1900 by allowing goods to be shipped all over the country. The railroad industry, called the first "big business," was the largest single employer of labor in the United States (Goodman, 2014).

The U.S. economy changed dramatically during the latter part of the 19th century as the country transformed from a rural agricultural country to one that was leading in manufacturing throughout the world. The change started with the railroad in the late 1800s connecting the country together into one national market with the ability to ship goods across the country. The railroads provided for economic growth around the nation (Goodman, 2014).

Technology began to transform America and its economy in the late 19th century with the rush of inventions. Up to 1860, the government had issued 36,000 patents, with 440,000 patents issued from 1860 to 1890. Mass production in the U.S. began in 1913 when Henry Ford installed the world's first assembly line. The assembly line provided dramatic results in the reduction in cycle time; it went from a total of 12 hours down to 1.5 hours to assemble the Model-T (Goodman, 2014).

America was an industrial powerhouse during the late 19th and early 20th centuries (Johnson, 2012). From 1943 to1944, factories were working overtime to build ships, tanks, and planes needed in World War II. Manufacturing at that time accounted for four out of ten jobs in the U.S. (Crutsinger, 2007). Until the end of World War II in 1945, America's economy was almost completely self-sufficient. Everything it used, it also produced (Tseng, 2011). Manufacturing employees made up 39% of the total U.S workforce (Colvin, 2011). The period right after 1945 was the peak of manufacturing and it has been declining ever since (Crutsinger, 2007).

The peak of manufacturing stayed that way until the late 1970s when the United States first lost its competitive advantage to the Japanese and Chinese. Presently, due to outsourcing, America produces more services than goods (Johnson, 2012). By the 1980s, manufacturing made up approximately 25% of United States labor. The manufacturing industry has fallen to 12% in recent years as technological advances have reduced the time of transportation and communication, making it cheaper to operate outside the United States (Tseng, 2011).

Between 1990 and 2007, manufacturing continued to decline as a percentage of the work force in 48 states, Nevada's percentage stayed the same and only North Dakota showed an increase. In 2002, China exploded onto the global scene affecting every economy on the planet as each country began to lose jobs to China (Crutsinger, 2007).

How Outsourcing Started and Why

How Outsourcing Started with Ford, GM, and Chrysler

The Ford, General Motors (GM), and Chrysler (Big Three) sales combined had fallen by 9.8% during the start of the model year in 2001, which forced them to slash their production schedules. Pickups and minivans were fading in popularity for certain makes including Mercury, Cadillac, Land Rover and Dodge; they were all trying to ensure that their market demand stayed stable. The Big Three's major competitors were Toyota, Honda, and BMW at that time. These competitors had ventured in the market and there was rapid growth in foreign car sales in 2001. Honda, Toyota, and BMW were dominating the luxury car market and gaining ground in the pickup and SUV markets with imports sales increasing by 13.6% in 2000 and 2001. Simply put, survival, itself, was at stake. The big question was could the North American market continue to support over 18 automakers with 35 brands? The mix of vehicles added up to roughly 225 vehicles (Priddle, Sotddard, and Zoia, 2001). Susan Jacob, President of Jacob's & Associates, stated that many adjustments had come through the Big Three. She went on to state that any competition from the Japanese or the Germans against the Big Three would be detrimental to the Big Three as they "will lose because they do not have the cost structure or cachet in the brands nor a reputation for quality and reliability" (Priddle, Sotddard, and Zoia, 2001, p.32).

One of the Big Three, Chrysler, took a major loss in the calendar year 2000. In the final two quarters, it lost over 1.8 billion dollars. Their sales, despite huge rebates and incentives programs, dropped over 4.4% while the overall industry sales climbed by 2.7% (Smith, 2001). The light vehicle sales were off by 17.7% and small car sales shrank by 13.1%. Dodge and Jeep's sales were both down more than 15%; they did not have any unique new models and their trucks were nearing the end of their product lifecycles (Priddle, Sotddard, and Zoia, 2001). Chrysler's market share fell to 14.5% in 2000, down from 15.6% the previous year. As a result, approximately 26,000 hourly and 6,000 salaried employee layoffs were under way. In addition to the layoffs, six plants closed and product programs decreased or were eliminated (Smith, 2001). In March of 2001, over 17,500 workers were laid off because of the merger with Daimler-Benz. Daimler-Chrysler reported record losses of $715 to $893 million (Priddle, Sotddard, and Zoia, 2001).

Chrysler had the best supplier relations in the industry and it was financially beneficial for both Chrysler and their suppliers. After Daimler took over Chrysler the opposite was true as they demanded price reductions from all suppliers (Smith, 2001). The new group's top management demanded 5% price cuts prompting threats of mutiny in some suppliers (Smith, 2001).

As Chrysler consolidated, their suppliers were discovering how difficult it is to emerge profitable. Suppliers have felt the pain of Daimler-Chrysler's three-year 15% price cut that started in 2001. Schrempp, Chairman of Daimler-Chrysler AG, kept his job despite the calls for his dismissal in April of 2001 at an annual shareholder meeting in Germany. He talked them into his 3.9 billion dollar recovery plan. Schrempp said they would achieve their targeted cost reduction in 2001 and they would make money in 2002 with a 4% profit margin for 2003 (Priddle, 2001). Chrysler pushed their suppliers to cut prices drastically for the next three years (Priddle, Sotddard, and Zoia, 2001).

Automotive Suppliers Start Outsourcing

Automotive assemblers' global sourcing strategy pushed suppliers to have an equally strong global presence. Until the end of the eighties, competition between major international automakers was mostly within their respective regions, with American automakers dominating the U.S. market and the Japanese in the Asian market.

Starting in the nineties, the picture dramatically changed. Organizations were operating on a world scale and running supply bids for suppliers around the globe. In the past, only large firms with strong technological capabilities went global or outsourced. Beginning in 1985, small companies or individual plants were deciding to move overseas searching for more competitive pricing which could include labor and/or materials.

Pressure of price and quality often prevented automakers and suppliers from reaching any market share goals. These issues led to major outsourcing of auto components. From 1985 to 2000, the steady increase in outsourcing resulted in an increase from 50% to 75% of all auto parts made overseas (Veloso, Henry, and Roth, 2001).

In June of 1997, auto and steel managers discussed which methods were the best ways to lower the cost of steel and deliver on time: using competitive materials (aluminum and magnesium), standardization and common steel specifications, improving operational efficiencies, or overseas plants. AK Steel Corporation manager Tyger said; "Manufacturing is one of the primary areas to reduce cost for automotive – steel application" (Ninneman and Berry, 1997 p.54). Peterson, the Director at U.S. Steel, said "steel companies are shipping 12 million tons a year to auto-makers, but if they did not generate so much scrap, they would save 1.8 million tons a year" (Ninneman and Berry, 1997 p.57). The steel industry is not good with just-in-time inventory and that can cause inventory and costs to go up. When the steel suppliers asked the representatives from the Big Three about supplying new North American plants, the Big Three were looking at other possibilities with the Japanese and the Koreans (Ninneman and Berry, 1997).

The cost of labor drove up the price of steel. Korea had the lowest labor cost at the time by 50% of value added work in manufacturing as seen in the Table 1.

Table 1. Wages and Productivity for Manufacturing in 1999

Country	Average hours Worked /Week	Minimum Wage / Year	Labor Cost / worker in Manufacturing/ Year	Value Added/ worker in Manufacturing
Korea	48	$3903	$10743	$40916
U.S.	40	$8056	$28907	$81353
Japan	47	$12,265	$31,687	$95,582

Labor cost per worker can be used as a measure of international competitiveness (World Bank, 2000).

The Effects of Outsourcing

Although outsourcing yields huge cost savings, there are several problems that come with global outsourcing. One problem is that the quoted price may increase due to the additional costs related to insurance, freight, packing, etc. Labor costs in other countries started increasing and capital costs may outweigh labor costs. Furthermore, there is a constant currency exchange fluctuation and American companies stand to face huge losses, especially when the dollar gets weaker. Additionally, if parts are not defect-free, all inventory would have to be checked in the warehouses both overseas and at the domestic sites which would drive up costs. The worst aspect is how outsourcing affects the U.S. economy (Wolduh, 2000).

The impact of outsourcing of the U.S. economy is significant. Cost reductions have continued to drive manufacturing employment down. Large proportions of the 'lost' manufacturing jobs were due to outsourcing to Mexico and overseas. Lastly, a combination of poor quality control, a weakening dollar, and increased foreign competition in the early 1970s caused significant harm to the US manufacturing industry as described in the next section (LaHue, 2000).

A total of 3.2 million, roughly one in six, factory jobs have disappeared from the United States since the start of the year 2000 (Crutsinger, 2007). The central issue with the loss in American manufacturing jobs is that its trade deficit continued to grow as America increasingly imported more of the products that used to be made in America. A trade deficit happens when the imports are higher than the exports. When the economy starts producing more domestic products versus importing products, the trade deficit will decrease (Gupta, 2014).

The U.S. Labor Department's Bureau of Labor Statistics calculated that each dollar in manufacturing sales results in an output of $1.40 in the economy in other sectors (Kaslow, 2012). A closer examination of that statistic shows that manufacturing has an even greater effect on the Gross Domestic Product. For this reason, the effects of outsourcing (aside from a price decrease) should be more thoroughly examined as manufacturing has historically held the central position of our nation's economic growth (LaHue, 2000). Andrew Cummins stated it best, "Those who are more focused on shareholder value than strategic capital investment in emerging markets may miss the future completely" (Cummins, 2000, p.7).

From 2000 to 2010, nearly six million U.S jobs went overseas and manufacturing employment shrank from 17.3 million to 11.4 million employees (Bartash, 2013). The number of high-tech manufacturing jobs lost was 687,000, resulting in a 28% decrease in American-based and talent-capable jobs since 2000 (Kaslow, 2012).

Could jobs be America's next big import from China? There are many definitions for bringing work back into the U.S.: insourcing, onshoring, or reshoring all define "Made in America". President Obama stated, "I don't want America to be a nation that's primarily known for financial speculation and racking up debt buying stuff from other nations. I want us to be known for making and selling products all over the world stamped with three proud words: 'Made in America' (Remarks, n.d.)" The Democrats and Republicans seem to agree on at least this one thing; jobs are America's number one issue (Colvin, 2011). The Boston Consulting Group projects that one hundred billion dollars in goods produced in other countries can be returned to the United States which would reduce unemployment rate by 1.5% over the next 10 years (Roth and Gross 2012).

From Outsourcing to Reshoring

U.S. companies currently hold more than one trillion dollars in profits overseas (Censky, 2012). In January of 2012, President Obama held a forum that addressed insourcing jobs with the executives from fourteen top companies (Censky, 2012). President Obama further pointed out that bringing businesses back to America is "how we'll rebuild an economy where hard work pays off and responsibility is rewarded---and re-emerge as nation where those are values we live on" (Censky, 2012). He communicated, “Our first priority is making America a magnet for new jobs and manufacturing” (Bartash, 2013).

Advantages of Reshoring

Joseph Carson, an economist with Alliance Bernstein, quantified several reasons why America is a much better place to start up manufacturing operations now versus ten years ago. The cost of labor is competitive and costs of key raw materials like natural gas have fallen. Other experts noted that the wages in China and other countries have increased in the past decade narrowing the gap with the U.S workers (Bartash, 2013). Analysts also noted that the total cost of doing business including the following: productivity of U.S. workers, transportation costs, supply chain risk and other costs are making America just as attractive as other parts of the world ("FACT SHEET: AN UPDATE ON BRINGING JOBS BACK TO THE UNITED STATES," 2012).

Shipping costs from China have risen as much as 71% because of higher oil prices. Still other issues within the supply chain had risen. For example, the earthquake and Tsunami in Japan of 2011 (notwithstanding the human tragedy caused by the disaster) disrupted the global supply chain leaving many companies like Boeing, Caterpillar, and General Motors without critical components (Tseng, 2011). Due to many factors, the cost advantages of offshoring have minimized in the past ten years, thus providing incentives to bring jobs back to the U.S.

Disadvantages and Limitations of Reshoring

There are some concerns with reshoring products to the U.S. American companies often struggle to find qualified candidates because their training efforts are not keeping pace with the current technology (Censky, 2012; Bartash, 2013). If the absence of a qualified pool of domestic workers continues, firms will continue to outsource where skilled labor is abundant.

Taxes, in general, for a large cooperation are 35%, one of the highest in the industrialized world. One of the main reasons why manufacturers have chosen to have companies overseas is that they do not have to pay such a high tax rate on profits outside the United States (Censky, 2012; Bartash, 2013). Even though some manufacturing is returning to the United States, labor-intensive sectors such as apparel and textiles are likely to continue to be made overseas (Tseng, 2011). Some of these matters are in the reshoring initiatives explained in the next section.

Reshoring Initiatives

The best information on jobs returning to the U.S is the Reshoring Initiative, a new organization that encourages U.S. businesses to return manufacturing back home. The Reshoring Initiative is a non-profit company supported by 27 companies and trade associations. The organization helps manufacturers become aware of the profit potential by using local sourcing and production as well as the critical role manufacturers can play in strengthening the nation's economy (Moser, 2014). Some groups have been making considerable progress with reshoring. Carmakers and parts dealers have hired 125,000 workers since the end of 2010, accounting for one-quarter of all new manufacturing jobs (Bartash, 2013).

The College of Nanoscale Science and Engineering at the University of New York is dedicated to preparing the next generation of scientists to highlight insourcing, making the connection between education, innovation and manufacturing as an investment in bringing jobs back to America ("FACT SHEET: AN UPDATE ON

BRINGING JOBS BACK TO THE UNITED STATES," 2012). President Obama laid out a Blueprint for an America Built to Last.

- The first initiative is to do away with tax deductions for companies shipping jobs overseas and providing new incentives for bringing those jobs back to America.
- The second is to provide a domestic production incentive for manufacturers who create jobs in the United States and doubling the tax deduction for advanced manufacturing.
- The third incentive is to introduce a new manufacturing community's tax credit to boost funds in communities affected by job loss ("FACT SHEET: PRESIDENT OBAMA'S BLUEPRINT TO SUPPORT U.S. MANUFACTURING JOBS, DISCOURAGE OUTSOURCING, AND ENCOURAGE INSOURCING," 2012). The administration is also trying to push for a two billion a year tax credit for manufacturers who invest in these communities (Roth and Gross, 2012).
- The fourth is to provide temporary tax credits to drive clean energy manufacturing.
- The fifth is to allow businesses to expense the full cost of their investment in equipment.
- The last incentive is to close the loophole that allows companies to shift profits overseas. ("FACT SHEET: PRESIDENT OBAMA'S BLUEPRINT TO SUPPORT U.S. MANUFACTURING JOBS, DISCOURAGE OUTSOURCING, AND ENCOURAGE INSOURCING," 2012).

President Obama supported manufacturing in the FY13 budget: offering one billion dollars in investments to catalyze a National Network for Manufacturing Innovation (NNMI) ("FACT SHEET: AN UPDATE ON BRINGING JOBS BACK TO THE UNITED STATES," 2012). The National Additive Manufacturing Innovation Institute (now known as America Makes) was launched in August 2012 as the NNMI pilot hub. Now a 94-member association that includes manufacturers, universities, community colleges, and non-profit organizations, America Makes is devoted to helping the U.S. grow its capabilities.

The Generation Power Electronics Manufacturing Innovation Institute, headquartered at North Carolina State University, launched on January 15, 2014 with 25 members, started with the NNMI funding. President Obama also announced in February of 2014 that the Digital Manufacturing and Design Innovation Institute, headquartered in Chicago, and the Lightweight and Modern Metals Manufacturing Innovation Institute also started with the NNMI funding (Snapshot, 2014).

Accenture completed a survey of manufacturing executives, which concluded that 61% of them said they would consider matching their supplier locations with their demand locations by reshoring manufacturing (Tseng 2011).

Background

The Role of Small Businesses in the Economy

Although one may assume that all of the business reshored will be large companies, statistics show that small businesses comprise the largest share of the U.S. economy. Small businesses make up 99.7% employer firms, 37% of high-tech employment, 98% of firms exporting goods and 33% of exported products by value.

The Office of Advocacy, the independent voice in the Federal Government and the source of small business statistics, defines a small business as an independent business having fewer than 500 employees. In 2011, there were a total of 28.2 million small businesses and 17,700 firms with more than 500 employees. Small businesses accounted for 63% (14.3 million) of the net new jobs created in the United States from 1993 to the middle of 2013. Small businesses are great innovators; they produced, on average, 16 times more patents per employees than large innovation firms (SBA, 2012). Small businesses have a better tax rate than larger businesses, which is about 15.1% for a sole proprietorship to the highest of 31.6% for S corporations (SBA, 2012). S corporations are corporations that elect to pass corporate income, losses, deductions, and credits on to their shareholders for federal tax purposes (IRS, 2014). Because of the significant roles of the small business sector on the domestic economy, failure can be very costly in terms of the economic impact (Watson and Everett, 1993; Wagner, 2013). The US needs to reshore manufacturing, but almost as many new businesses die as are born each year. Therefore, we will never make substantial gain on the reshoring initiative if we do not discover ways to increase the number of new businesses that live. What can an entrepreneur do to increase their chance of success?

Issues for Entrepreneurs and Small Business Failures

Table 2. Employer Firm Births and Deaths

Years	2008	2009	2010	2011
Births	481,985	410,038	389,774	409,040
Deaths	407,947	508,668	446,944	470,736

The Small Businesses Advocacy publishes information on the birth of small businesses and death of small businesses as seen in a Table 2 (SBA, 2012). . The Small Business Advocacy stated that 10% to 12% of firms open each year and about 10% to 12% close each year. The number of bankruptcies filed by small businesses in 2013 was an astounding 33,212. Included in the number of firms' deaths were also personal bankruptcies (SBA, 2012).

Why Small Businesses Fail

Fortune 500 gives five reasons why small businesses fail. One is that small business owners do not make sufficient efforts to understand their customer's requirements. Secondly, their product line has no real differentiation in the market or a lack of unique value propositions. The third reason is that they fail to effectively communicate their value proposition in a clear and compelling way to their market. The fourth reason is that the founder is dysfunctional and there are usually other leadership breakdowns at the top (Wagner, 2013). In an article in *The Academy of Management Journal,* written by Kazanjian, he stated that, "As a business progresses through its life cycle the management aptitude becomes more important than the entrepreneur's skill." *The Journal of High Technology Management Research* argued that, "During the life cycle of any business the entrepreneurs reach their 'executive limit' at which time their inability to manage the firm becomes detrimental to the success" (Zacharakis, Meyer, and Decastro, 1999). The last reason given is the inability to secure a profitable business model with proven revenue streams (Wagner, 2013).

The U.S Small Business Administration also gives some major reasons why small businesses fail: lack of experience, insufficient capital, poor location, poor inventory management, over investment in fixed assets, poor credit arrangement management, personal use of business funds, and unexpected growth (Ames, 2014). When asked why companies fail, CEOs and owners answered: a bad economy, market turbulence, a weak year, hundred-year floods, the perfect storm, competitive subterfuge, and forces that were outside their control. The truth is, besides acts of God, most companies fail because of managerial error and factors unique to a company's own industry or culture (Charan and Useem 2002).

One entrepreneur stated, "Just a plain lack of knowledge on my part inhibited our success." Another one stated, "We assembled an inadequate management team and we were late on taking corrective actions" (Zacharakis, Meyer, and Decastro, 1999).

The Turnaround Management Society is the only international non-profit association dedicated to corporate renewal and turnaround management. Their members share a common interest in strengthening the economy through the restoration of corporate values. The society asked 405 managers and restructuring experts why companies fail. They had many answers, including statements that most crises are caused by the mistakes of top management and leadership. Also included was: 54.6% of the time the strategy was no longer working, 52.6% of them did not adapt to their customers' needs, and 51.4% of management had lost its vision. Internal communication played a big part in many of the crises. Education in business matters of the teams accounted for 30.3% of the failures. Human resources reported that the workforce had the wrong and or no goals (15.1%) resulting in poor performance by the employee. The bottom line of the research was that top management caused an internal crisis 87.88% of the time (Lymbersky, 2014).

Research on new venture failures has been limited for a variety of reasons. Sometime it is very difficult, if not impossible, to complete a financial analysis on failed new ventures because their financial data is typically not public. Zacharaskis, Meyer, and DeCatro did a study in late 1999 and asked entrepreneurs and venture capitalists why they thought their businesses failed. They identified an interesting list of internal and external reasons. The entrepreneurs stated that external factors included:

- poor external market conditions,
- poor suppliers and vendor relations,
- poor venture capitalist and shareholder cooperation, and
- low funding availability.

Some of the internal issues mentioned were:

- poor management strategy,
- lack of capitalization,
- incompetence of key people,
- lack of management skills,
- lack of management vision,
- poor product design,
- failed implementation, and
- lack of technical capabilities.

When they asked the venture capitalists, their list of external issues only consisted of one thing: poor external market conditions.

Their list of internal issues included:

- lack of management skill,

- poor product timing,
- poor management strategy,
- lack of capitalization, and
- failed implementations.

Considering their own businesses as well as others, they were asked, in general, why businesses failed, and their top answers matched: lack of management skill, poor management strategy, and lack of capitalization. Hambrick and Crozier in their article "Stumblers and Stars in the Management of Rapid Growth" said that entrepreneurs, like everyone else, frequently fail to recognize their limitations (Zacharakis, Meyer, and Decastro, 1999).

Why Businesses are Successful

What differentiates extraordinarily successful companies from other companies that have failed? How did Wal-Mart take on Sears and K-Mart, the two largest retailers, and almost drive them out of business? How did Southwest Airlines thrive when several of its strongest competitors: Eastern, Pan-Am, TWA, Texas Air, and People Express went out of business? The key ingredient in every case is something less tangible but more powerful than the market factors themselves. "The major distinguishing feature of these companies, and likely their most important competitive advantage, (a key factor that they each highlight as a critically important ingredient to their success) is the organizational culture" (Cameron 2004). Organizational culture has long been regarded as an important influence on organizational effectiveness (Deal and Kennedy, 1982, Peters, and Waterman, 1982, Schein, 1992; Wilkins and Ouchi, 1983) and financial performance (Denison and Mishra, 1995; Kotter and Heskett, 1992).

America was once an industrial powerhouse. Outsourcing has dramatically reduced manufacturing. Once any country starts to lose certain industries, they lose the innovation and leadership from those sectors. America has the ability to reduce the trade deficit by reshoring manufacturing and regaining the innovation and technology in manufacturing.

Small businesses play a major role in the U.S. economy's success. It is vital that they are provided with more tools that will reduce their failure rate. Defining culture from successful manufacturing companies is one of those tools.

Problem Statement

Reshoring of manufacturing companies is vital to the United States' economy. Eighty percent of entrepreneurs and small businesses who start up in this economy fail within the first 18 months (Wagner, 2013). The presence of a well-defined organizational culture provides an increase in organizational effectiveness (Deal and Kennedy, 19982, Peters, and Waterman, 1982, Schein, 1992; Wilkins and Ouchi, 1983). However, cultural elements specifically believed to contribute to successful businesses, have not been categorically recommended for use by entrepreneurs and small businesses as a pathway to similar outcomes.

Definitions

This research will use the following terms.

Congruence – the extent to which the culture in one part of the organization is congruent with the culture in another part of the organizations (Cameron, 2004)

CEO – Chief Executive Officer is the highest-ranking corporate officer.

Division D Manufacturing – The manufacturing division includes establishments engaged in the mechanical or chemical transformation of materials or substances into new products (SIC Division Structure, n.d.).

Espoused Culture – published values, mission, and vision statements not derived from surveys.

Gross Domestic Product -- the output of goods and services produced by labor and property located in the United States (News Release, n.d.).

Insourcing – same as onshoring, or reshoring: those efforts to bring jobs back to the United States from another country (Colvin, 2011)

Key performance indicators for this research are employee metrics, financial metrics, and leadership metrics.

Mission statement - define the organization reason for being (David, 2009).

Strength is a measure of the culture, which evaluates the cultures' internal consistency and influence on the organization's associates (Deal and Kennedy 1982; and Kotter and Heskett, 1992.)

Standard Industrial Classifications codes are four digit numerical codes assigned by the U.S. government to business establishments to identify the primary business of the establishment (SIC Division Structure, n.d.).

Vision - the vision reflects management's ambition for the company and a panoramic view of "where they are going." The vision is a long-term definition that molds the identity and sets directions (Thompson and Strickland, 2000).

Values - values offer a set of guidelines on the behaviors and mindsets needed to achieve that vision (Colman, 2013).

Abbreviations

SIC is an abbreviation used for Standard Industrial Classification codes.

NNMI is an abbreviation used for National Network for Manufacturing Innovation.

CEO is an abbreviation used for Chief Executive Officer.

EBIT is an abbreviation of Earning before Interest and Taxes earnings.

ESB is an abbreviation used for entrepreneurs and small business owners.
KPI is an abbreviation for Key Performance Indicators.

PC is an abbreviation used for Pearson correlation.

Delimitations

This research will define espoused culture for manufacturing companies to help entrepreneurs and small business emulate their cultures. The following delimitations apply:

1. This study will only include United States for-profit companies, publicly traded companies.

2. This study will only include companies on the Fortune 500 U.S. list sustained for five years: 2013, 2012, 2011, 2010, and 2009.

3. This study will only include Division D Manufacturing companies as define by SIC codes 29, 37 and 35.

4. This study will not define the congruence of a culture.

5. This research does not attempt to define the strength of a culture.

6. This research will not delve into the characteristics of leadership.

7. This research study will only use leadership metrics, employee metrics and financial metrics as KPI.

Assumptions

The following assumptions apply to this research:

1. The espoused culture (vision, mission, and values) statements can be obtained through the companies' web sites.

Main Research Question

What are the key success variables of the espoused culture for selected Fortune 500 companies that could be used by entrepreneurs and small businesses to emulate their continued successes?

Hypotheses

H1. *S*uccessful companies have significant variables that differentiate them from other companies and these variables can be identified and categorized from the company's espoused culture.

H2. The identified significant variables have different levels of contributions to the success of the company as represented by an equation to model revenue and profit.

H3. Corporate success can be measured by relationships between key performance indicators and a company's espoused culture.

H4. Espoused Culture can be used to show distinctive and different types of organizational cultures using the Competing Values Framework.

Contribution

This research's contribution is to convey contemporary perspectives on corporate culture by conducting an in depth study of company missions, visions, and values and how they are used to define company culture and culture type using the Competing Values Framework. This work will examine certain financial metrics by industry, in this case: 1) revenue and 2) profits (within US-based Fortune 500 companies) and derive a relationship with espoused culture in the manufacturing industry.

Most studies on corporate culture consist of surveying employees or external members of the company and then defining the company's culture from a sample. This study presents a comprehensive study of an espoused company's culture. This research takes a bold approach by reviewing the successes of manufacturing companies listed among the most successful by Fortune 500 for the last five years and examining the variables in their espoused cultures and financial effectiveness. This research was supported by comparative data taken from each company's web site with

Standard Industrial Classification (SIC) major group codes 29 (Petroleum Refining and Related Industries), 35 (Industrial and Commercial Machinery and Computer Equipment), and 37 (Transportation Equipment). Once defined, the cultural variables could be emulated by entrepreneurs and small businesses as a pathway to possible similar scalable outcomes.

CHAPTER II

LITERATURE REVIEW

This literature review includes five sections: Organizational Culture, Organizational Culture and Communications, Types of Organizational Culture, Organizational Culture and Leadership, and Organizational Culture and Business Success. The literature review defines culture and provides techniques, methodology, and tools that will be used in this research. Organizational Culture provides a general overview to define organizational culture and its correlation with efficiency. Organizational Culture and Communications describes the methodology used to address how companies communicate their organizational culture via documentation and websites and lastly whom they are communicating with. Types of Organizational Culture address studies on the different types of culture and describes them in a quantitative way. Organizational Culture and Leadership shows how leaders engage the workers and empower them to work and instill the culture. This section defines the leaders' roles in creating, and maintaining organizational culture. The last section is Organizational Culture and Business Success, which reviews how metrics correlate to business results. At the end of each section is a table that summarizes the major findings from the studies along with its significance to this research. Each section summarizes how this research is different from previous research efforts and how previous research findings were used.

Organizational Culture

Defining Organizational Culture

Robbins and Coulter describe organizational culture as shared values, beliefs or perceptions held by the employees within an organization or an organizational unit (Robbins and Coulter, 2005). Denison describes organizational culture as the "underlying values, beliefs, and principles that serve as a foundation for the organization's management system as well as the set of management practices and behaviors that both exemplify and reinforce those basic principles" (Denison, 1990, p25.). Placed into context, culture serves as a symbolic entity that functions as an implicit model in the minds of its members and those models are culturally determined (Luthans, 2003). Employees see culture as a set of standards, which they accept and exert to maintain. An organization's culture is a reflection of the underlying assumption about the way work is completed, rejected or accepted, and the encouraged or discouraged behaviors and actions (Campbell, 2002 and Atkinson, 1990). Klein, Masi, and Weidner (1995) state that organizational culture is at the heart of an organization's endeavors to improve its overall effectiveness and the quality of all its products and/or services. Organizational culture consists of patterns of basic assumptions discovered or developed by a given group as it learns to cope with its problems. These problems could be of external adaptation and internal integration that has worked well enough to be considered valid and then shared to a new member as the correct way to perceive, think, and feel in relation to those problems (Schein, 1985).

Organizational culture in its full richness can be analyzed using three different analytical levels: artifacts, values, and basic assumptions. Artifacts are visible organizational structures and processes and are hard to decipher. Values reflect beliefs and behaviors of an organization (Schein, 1995). Basic assumptions are unconscious habits or perceptions, thoughts and feelings, and ultimately the sources of actions (Schultz, 1995). Artifacts attempt to give newcomers some of the key elements of the organization's culture and verifies one's hypotheses about basic assumptions (Schein, 1995).

The first of two scales used to 'measure' culture is strength (Deal and Kennedy, 1982 and Kotter and Heskett, 1992), which evaluates the cultures' internal consistency and influence on the organization's associates. The second is efficiency (Peters and Waterman, 1982; Denison, 1990) which evaluates the culture in relation to fulfillment of goals and objectives, ability to be innovative, and strategic capacity.

Another way to define a culture is the *type* – the specific kind of culture that the organization reflects (Cameron, 2004). Cameron and Ettington (1988) found that the effectiveness of the organization is more closely associated with the types of culture present than with the congruence or the strength of a culture. Table 3 summarizes how this research is different from previous research efforts and how previous research findings were used.

Table 3. Summary of the Studies for Organizational Culture

Author, Year	Major Finding	Significance of this study to this research	Value add of this research
Luthans, 2003	Organizational culture is described as shared values, beliefs, or perceptions	Used to define espoused culture	The term 'Values' will be used in the Espoused Culture definition
Robbins and Coulter, 2005	Organizational culture as shared values, beliefs or perceptions	Used to define espoused culture	The term 'Values' will be used in the Espoused Culture definition
Denison, 1990,	Underlying values, beliefs, and principles that serve as a foundation for the organization's management system	Organization culture is the foundation for the organization management system	Culture is a part of a management system therefore can be emulated by the ESB
Campbell, 2002 and Atkinson, 1990	Organization's culture is a reflection of the underlying assumption about the way work is completed, rejected or accepted	Work is effective by organizational culture	Defined culture for ESB and the significant cultural variables
Klein, Masi, and Weidner, 1995	Organizational Culture is at the heart of an organization's endeavors to improve its overall effectiveness and the quality of all its products and/or services	Culture leads to quality and effectiveness	Defined the significant cultural variables that were used in the regressing equation
Schein, 1985	Organizational culture consists of patterns of basic assumptions discovered or developed by a given group as it learns to cope with its problems	Coping skill	Organizational culture is vital success tool for ESB
Deal and Kennedy, 1982 and Kotter and Heskett, 1992 Peters and Waterman, 1982 Denison, 1990	Culture can be measured based on strength, which evaluates the cultures' internal consistency and influence on the organization's associates. Culture can be measured based on efficiency; i.e., the fulfillment of goals and objectives:	Espoused culture cannot define strength or culture Assuming culture leads to goal attainment	Delimitations for study Defined the significant cultural variables that were used in the regressing equation
Cameron, 2004	Type defines a specific organizational culture.	There are different culture types	Defining culture types from Espoused Culture for ESB to define leadership type
Cameron and Ettington, 1988	Effectiveness of the organization is more closely associated with the types of culture	Culture types can effect KPI	Defining culture types from Espoused Culture for ESB to define leadership type

Organizational Culture and Communications

The Elements of Organization Culture

A vision statement is a future-oriented declaration of the company's purpose and aspirations. The vision statement defines what they want to become and where the organization is going. Both the mission and vision provide a guide for the strategy. The strategy provides a specific guide to the goals and objectives. Goals measure the success or failure of the strategy and satisfaction of the objective statements in the mission (Mason C., Bauer T., Erdogan B., 2014).

One fundamental truth is that an organization must have a committed set of values without hidden agendas or special circumstances in order to establish its culture (Warda, 2009). These values cannot be temporary or fleeting in nature, nor can they be so abstract that members within an organization cannot readily identify with them. Culture is the organization's DNA; it is not what a company does, but who they are (Warda, 2009).

The Culture-centric Inputs Model (Warda, 2009) below depicts the essential components of any culture and how each component relates to development and improvements of that culture. When defining culture, answers to questions regarding its essential elements should provide a relationship to the Culture-centric Inputs Model as described below:

- **Mission:** Who are they? What is their purpose?
- **Values:** What does the organization believe in?
- **Vision:** Where does the organization desire to be?

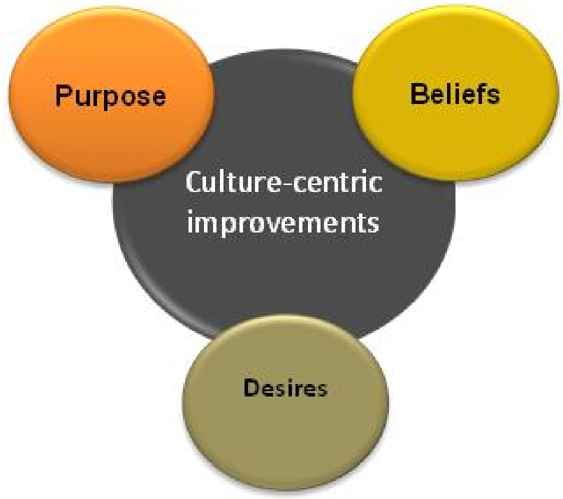


Figure 1. Culture-centric Inputs

The model in Figure 1 shows inputs that each member should understand and embrace regarding an organization's culture in order for that culture to be sustainable. Answers to questions surrounding these inputs must be clearly defined and available to everyone. Otherwise, the culture's infrastructure can weaken and even become incapable of withstanding adversities that can pose threats to its sustainability, which could potentially lead to an organization's collapse.

Knowing the impact that the inputs could have on the health of a company, it is essential to have an unwavering commitment of employees' participation and a fundamental belief in dignity and respect for all stakeholders. Sustained permanent change can only happen where it begins, in the trenches (Warda, 2009).

"An organization cannot achieve its full potential simply through leadership mandates; it must provide its employees with empowerment that fosters employee engagement as well" (Warda, 2009, p.33). Commitment to its core values must be more than pretense for an organization. Commitment must be the embodiment of each encounter and all interactions with its customers and its employees. For an organization to establish its culture, it must have a universally agreed upon and committed set of values. These values must include the people working in the trenches (employees) and leadership and be customer focus (Warda, 2009). Warda summarizes the major elements of culture as vision, mission and values. Companies can communicate their culture in different ways which could be verbally, written and/or through media.

Company Communication of Culture Elements

The Center for Effective Organization at the University at Southern California refers to a concept called ‘corporate philosophies’, which could be in their values, vision statement, mission statement, credo, purpose or other documents (Ledford, Strahley, and Wendenhof, 1995). If an organization wants to increase their productivity and ensure alignment of goals, they must provide their members with a clear understanding of “who they are, where they are going and how they are going to get there” (Falsey, 1989 p.3).

Companies that define their culture

A study by a consulting firm, Bain and Company, reported that 90% of the 500 firms surveyed has some form of mission and vision statements (Bart and Baetz, 1998). Firms with clearly communicated, widely understood, and collectively shared mission and vision perform better than those without them; This is with the stipulation that the mission statements related to effectiveness are aligned with the strategy, goals and objectives (Bart, and Bontis, 2001).

Where they define their culture

Jones, Little, and Blankenship (2007) completed a study on the Fortune 500 companies in 2007. 415 or 83% of these companies had a mission statement on their website. The mission statements were predominantly (60%) under the 'About the Company' caption on the website. The remaining 40% listed the mission statement under other corporate information (Jones, Little, and Blankenship, 2007). One of the main reasons the internet is used is because it conveys large amounts of information at lower cost with faster speed than traditional media. The internet has changed the dynamics of communication and has become a crucial tool for many organizations (Kent, Taylor, and White, 2001).

The content of the culture

Williams (2008) completed a study to review the mission statements of the Fortune 1000 list from 2006. The results of the study showed the continuing importance of mission statements. Table 4 provides the fourteen highest performing firms based on revenue and profit from the 2006 data. Table 5 shows the number of times the content was mentioned in the mission statement from the companies in Table 4 in 2006 (Williams, 2008). The purpose of this study was to assess the current mission statement and define the values from the statements. The researcher suggests duplication of this study for scholarly work (Williams, 2008).

The Website Content and Audiences Addressed by a Company's Website

Brodke, Cady, DeWolf, and Wheeler (2011) completed a study to conduct a detailed classical content analysis using formalized mission statements. For the

Table 4. Highest Performing Fortune Firms in 2006

Ranking	Company
1	Exxon Mobil
2	Wal-Mart Stores
4	Chevron
5	Ford Motor
6	ConocoPhillips
7	General Electric
8	Citigroup
11	Hewlett-Packard
12	Bank of America Corporation
14	Home Depot
15	Valero Energy
17	J P Morgan Chase & Co.
18	Verizon Communications

Table 5. Mission Statement Content for Top Fortune Firms

Content	Frequency of Content
Excellence	14
Integrity	9
Innovation	7
Respect	8
Leadership	4
Diversity	8
Responsibility	8
Citizenship	10
Teamwork	10
Safety	4

purpose of their study, the definition of ‘concept’ means an idea, expression, or unique thought to communicate explicitly or implicitly information about their organization. The data is from “The Mission Statement Book” written by Abrahams in 1999. The sources of the companies included Fortune 2000, Forbes 200, and The 100 Best Companies to Work for in America. A classical content analysis was employed using mission and 489 distinct statements were coded. The top titles for mission statement by frequency was:

216 Mission, 78 Vision, 45 Values, 23 Principles, 20 Strategy, and 13 titled Purpose. Table 6 contains the concepts used most frequently. Although this research provides good empirical data to understand the concepts that companies are communicating, there is significant room for additional studies on formalized company's statements (Brodke, Cady, DeWolf, and Wheeler, 2011).

Table 6. Top Concepts in Mission Statements

Concepts	Frequency
Shareholder return / value	255
Quality-General /TQM	230
Customer Needs/Expectations Met/Exceeded	211
Financial Performance/Profitably	210
Integrity/Ethics	197
Innovation/Creativity	196
Community Focus/Involvement	193
Employee Training / Development /Growth	144
Market Position/Leadership/Reputation	141
Business Expansion/Growth	137
Continuous Improvement	116
Quality Product & Services	116
Value/Affordability/Low Price	114
Excellence	105
Customer Service	104
Employee Respect Dignity	101

Mission statements are a critical piece of business communication from an organization to its stakeholders including customers, employees, investors and stockholders (Case, King, and Premo, 2008; Mason, Bauer, and Erdogan, 2014). The mission statement can be short or expanded into a few paragraphs. The authors state that the mission should communicate the organizations values, purpose, identity and primary business goals (Case, King, and Premo, 2008). Fred David states that a mission statement should define the organization’s reason for being. He said that the statements must be constantly revised and be a living document in response to changes in the organization and its environment (Case, King, and Premo, 2008; David, 2009). Peter Drucker states that a firm’s mission statement answers the questions, “What do we want to become? What is our business?” (Drucker, 1974, p.31). The missions are carefully constructed statements that ensure unanimity of purpose within the organization and serves as a focal point for individuals to identify with the organizations’ purpose and directions (King and Cleveland, 1979). The mission should motivate people in a direction and a philosophy to guide the enterprise (Steiner, 1979).

In 2008, Case, King, and Premo repeated a study based off David King’s study in 2001 of the mission statement content of the Fortune 100 list.

From Figure 2, it appears that more organizations have embraced the term “communities” in their mission statement. In 2000, 6% of mission statements included the concept of communities then eight years later, 30% of the top businesses have included this term. The content title ‘Stockholders’ made have reduced in the mission statements as companies have started including their stockholder report on their websites. There were an increased number of companies addressing ethics in 2008. Case, King, and Premo concluded that the increase in the ethics category was due to Sarbanes-Oxley Act, which had an effect on the mission statements (Case, King, and Premo, 2008).

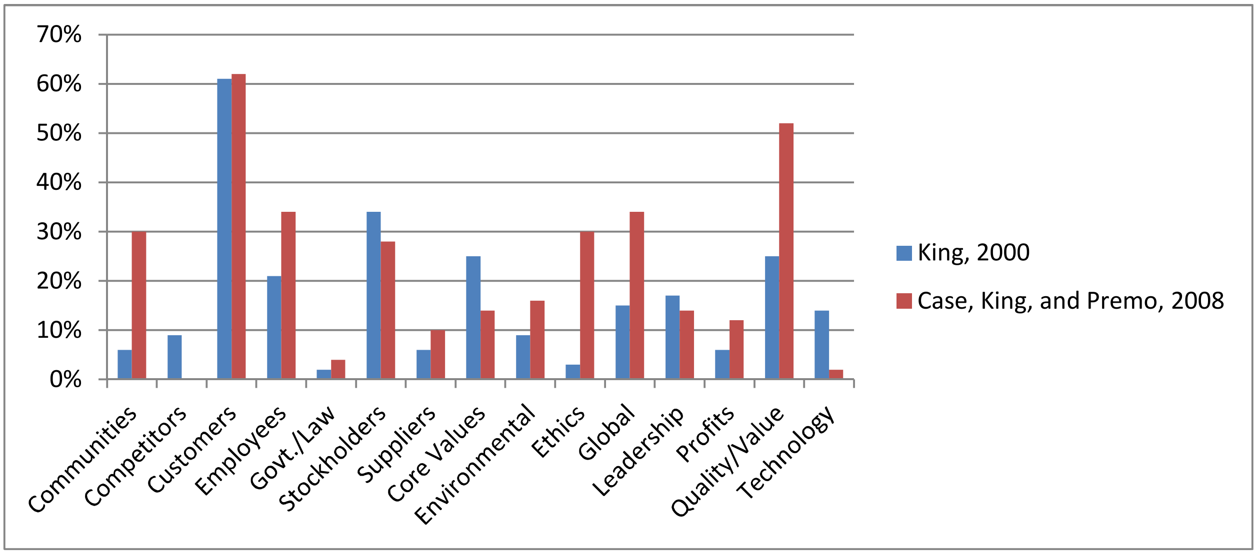


Figure 2. Percentages of Mission Statements Containing the Following Words

Corporate Social Responsibility can be a differentiator in the marketplace and create a competitive advantage for many companies (Ferrell, Gozalez-Padron, Hult, and Maignan, 2010). Sustainability is emerging as one of the top concerns for leaders and employees around the world (Lacy, Cooper, Hayward, and Neuberger, 2010). According to one study, 84% of Americans said they would switch brands if one brand advocated a cause, assuming price and quality are equal. In this same study, 79% of Americans consider corporate citizenship a factor when deciding whether to buy from a company or not (Bhattacharya and Sen, 2004). Communication of cooperate social responsibility initiative has been a concern for employees and environmentalist for many years. Corporate social responsibility has evolved to incorporate objectives beyond maximizing profits to taking care of the work force, improving the community and the environment (Alexander and Smith, 2013).

Personnel in public relations spend a substantial amount of time and resources to improve communications. Because of its public nature, online communication provides an excellent opportunity to complete an analysis of various communications in an organization. Previous research investigated how companies used their website to identify stakeholders and their message content of the Fortune 500 companies (Kim, Park, and Wertz, 2010). The article classified stakeholders into two different types, primary and secondary. Primary stakeholders included employees, investors, customers, other resource suppliers, community residents and the natural environment. The primary stakeholders are essential to the success of a corporation. Secondary stakeholders included media, activists and competitors; they influence the corporation but are not considered a crucial group (Clarkson, 1995, and Donaldson & Preston, 1995).

Kim, Park, and Wertz, completed a study to answer the following three questions: Which stakeholder's needs are most frequently addressed by the web site? Among these stakeholders what need is addressed by the website? Are there any differences by industry type? They reviewed the three different areas of the web site: the company overview, corporate information, and facts about the company. The coding procedure included: financial report, stock information, stockholder services for shareholders, community environment protection, fair labor and employment practices, community services activities for community members, environmental regulation compliance, fair labor regulation, and public health regulation for government. The activists' messages were reviewed for general messages, proactive messages, and reactive messages (Kim, Park, and Wertz, 2010).

Two scales were used in the procedure. The first scale was either a zero or one, to minimize possible subjective decisions made by the coder. The second scale was the degree of emphasis for an indicator with the scale going from one (being the low emphasis) to three (being the highest emphasis).

Ninety-two percent of Fortune 500 websites address all three shareholder's targets (stockholder services, financial report, and stock information). Based on the results of the study, the Fortune 500 companies consider the shareholders most often in their communications. The top 100 companies in the Fortune 500 tended to address more of all five stakeholder's needs by employing more target message components than the bottom 100 companies This research shows that online communication provides an excellent opportunity to reach all stakeholders and communicate a specific message to each group. The internet has changed the power dynamics of communication and has become a crucial tool for organizations (Kim, Park, and Wertz, 2010).

Much like a company's logo, a company's web site has become an iconic representation of the corporation. Websites disseminate messages like other media, or like a survey, it targets an audience and monitor public opinion on issues of interest to an organization. Unlike traditional mass media channels, a single website can have multiple sections; each targets a different audience, like customers, government officials, employees, dealers, suppliers, and activists. A study by Esrock and Leichty (2000) on the Fortune 500 companies to review the presence or absence of 58 characteristics. These characteristics included whether or not content areas were covered such as, news release, annual reports, multimedia formats, site maps, online surveys, search engines interactive features like email links. The specific audience type addressed (that was also coded) included: customer/customer service, dealers/retailers, employees, prospective employees (employment opportunities), the press, and investors/shareholder/financial community. Social responsibility content was analyzed for the presence of social responsibility and was addressed by 44% of the companies. Table 7 provides the primary audiences addressed by websites.

Table 7. Primary Audiences Addressed by Websites

Audience	% Addressed by Websites
Shareholder/ investors	68%
Prospective employees	68%
Customers/ Customer services	51%
Media	22%
Dealers and retailers	8%
Current employees	3%

This study only looked at active hyperlinks and /or the content on the site's home page. The conclusion focused on websites that had the corporate name and thus represented the corporation as whole (Esrock and Leichty, 2000). Therefore, this research shows that a company's websites are legitimate sources of data for this research. The research also addressed all the stakeholders in different web pages by using hyperlinks to guide then to the information for their group. Table 8 summarizes how this research is different from previous research efforts and how previous research findings will be used.

Table 8. Summary of Organizational Culture and Communications

Author, Year	Major Finding	Significance of this study to this research	Value add of this research
Warda, 2009	Mission: who are we? Values: What do we believe in? Vision: where do we desire to be?	Used in the definition of espoused culture	Used to define 'Espoused Culture' as a company's Vision, Mission & Values
Mason C., Bauer T., Erdogan B., 2014	Vision defines what they want to become, Mission and vision provide a guide for the strategy	Used in the definition of espoused culture	Used to define 'Espoused Culture' as a company's Vision, Mission and Values
Ledford, Strahley, and Wendenhof, 1995	Corporate philosophies, are: values, vision statement, mission statement, credo, purpose	States that corporate philosophies are documented	Espoused Cultures can be obtained from some companies
Bart and Baetz, 1998	Mission & vision both relate to an organization's purpose. Typically communicated by the company in some written form	States that mission, vision, & philosophies are documented by 90% of 500 firms	Espoused Cultures can be obtained from most companies
Jones, Little, and Blankenship, 2007	83% of companies had a mission statement on their website	Mission can be found on a company's website	Espoused Cultures can be obtained from a company's website
Williams, 2008	Integrity, Innovation, Respect, Leadership, Diversity, Responsibility, Citizenship, Teamwork, example of content found in Mission Statement	Content Analysis was completed on the Mission Statements	Used in the search method to perform the content analysis
Brodke, Cady, DeWolf, and Wheeler, 2011	The top 80% of the titles for the mission was as follows: Missions, Values, Vision, Principles, Purpose & Strategies.	Mission encompasses more than just the Mission Statement Example of a content analysis study	Used in the search method to perform the content analysis
Case, King, and Premo, 2008	Content analysis on Mission Statements	Content analysis study w/ focus on ethics category	Used in the search method to perform the content analysis
Alexander, and Smith, 2013	Content analysis on of websites with heading for Corporate Social Responsibility	Content analysis for Manufacturing companies	Used in the search method to perform the content analysis
Kim, Park, and Wertz, 2010	92% of Fortune 500 websites address all three shareholders	Internet has changed the power dynamics of communication;	Espoused culture can be obtained from a company's website
Esrock and Leichty, 2000	Audiences addressed in Websites: shareholder, investors, customer, media, dealers, retailers and current and prospective employees	Websites represent the company as a whole	Espoused Culture can be obtained from a company's website

Types of Organizational Culture

In order to identify a corporate culture, we must be able to use measurements that help place it into a certain context. *Measuring Organizational Cultures: a Qualitative and Quantitative Study across Twenty Cases* by Hofststede, Neuijen, Ohayv, and Sanders (1985) reviews the construction of organizational culture. Organizational Culture has fundamentally become "corporate culture" as it is known today. Weick argued that "culture" and "strategy" are partly overlapping concepts in their study of 1985, "The significance of corporate culture".

A theory formed around whether organizational cultures could be measured quantitatively or describes qualitatively found six dimensions of perceived practices, P1 through P6.

1. P1 = Process-oriented vs. Results-oriented;
2. P2 = Employee-oriented vs. Job-oriented;
3. P3 = Parochial vs. Professional;
4. P4 = Open system vs. Closed system;
5. P5 = Loose vs. Tight control and;
6. P6 = Normative vs. Pragmatic.

These dimensions developed a checklist for practical cultural differences among organizations. This multidimensional model, derived from the study of various cultures did not support the perception that any position of the six dimensions would be fundamentally good or bad. The research decided that finding a position on the dimension scales as more or less desirable would be contingent upon a matter of strategic choice, which could also be influenced by industry types (Hofststede, Neuijen, Ohayv, and Sanders, 1985).

In a *Systematic Approach for Making Innovation a Core Competency,* by John C. Timmerman (2009), he defines the innovation process by studying a hotel. Ritz – Carlton, the five star hotel chain famous for its luxurious accommodations, must be agile in responding to its evolving customer base and the never-ending introduction of competing brands. Nevertheless, they continue to use proven practices from benchmarking studies of external organizations that have exhibited well-established core competencies of innovation. Companies such as Disney, Corning Incorporated and Cisco Systems are among the list of those studied. These practices consist of a four-step innovation process designed with environmental factors at the core of the model.

The Key Methods for the Innovation Model are:

Step 1 & 2

- Inspiring a vision and fostering an environment for innovation
- A shared purpose is a critical factor in employee motivation.
- Benchmarking opportunity for innovation through their own eyes and then translating it to the context of their work processes.

Step 3 & 4: Stimulate and test Ideas (The Science of Ideation)

- Start the planning, growing, and harvesting of idea from the fertile grounds created in the first two steps (Timmerman, 2009).

The steps show how a company uses it vision to create a specific environment to achieve goals and objectives by the employees.

Organizations must create a balanced focus. Principles, 9, 10, and 11 in the book, *The Toyota Way: 14 Management Principles from the World's Greatest Manufacturer* by Jeffrey Liker *(Vincent, 2009),* focuses on adding value to an organization by developing not only people, but partners as well.

- *Principle Nine* focuses on growing leaders who thoroughly understand the work, live the philosophy and are willing to teach it to others.
- *Principle Ten* is about the development of exceptional people and teams who follow their company's philosophy
- *Principle Eleven* explores respect for the extended network of partners and suppliers by challenging them and helping them to improve an ideology of long-term sustainability that local communities seek and embrace in an organization. Whenever a community feels that it can depend on an organization to provide jobs and commerce, it attempts to cultivate a partnership with the organization and will be more willing to work with that business (Vincent, 2009). Leadership develops the mission of the company; leaders teach it to their employees while working in teams is one of the principles addressed above. Toyota works with their suppliers and partners to instill their mission and principles.

Quinn and McGrath (2009) identified four types of organizational culture. Rational Culture is an organization whose behavior seeks efficiency and productivity to realize the maximum performance. Ideological Culture is an organization that asks for social support to expand their capability when faced with growth and competition.

Coordinated Culture is an organization that emphasizes participation of internal activities with intent of maintaining a harmonious operation. Hierarchical Culture is an organization in which the power is held by a few people and where others receive guidance by formal regulations (Quinn and McGrath 2009).

Cameron, Quinn and DeGraff reviewed their model for a competing values framework. The model consists of four values labeled with an action verb (collaborate, create, compete, and control) which are used to describe the orientation of the leader. Four types of cultures have been identified through their value creation process. Clan Culture (Cameron and Quinn, 1999; Ouchi, 1981) is family-like and focuses on mentoring, participation, consensus, and teambuilding. Adhocracy Oriented Cultures (Cameron and Quinn, 1999; Mintzberg and McHugh, 1985) emphasize innovation and having an entrepreneurial spirit. Cameron, Quinn and DeGraff envision changes that produce effectiveness. Market Oriented Cultures (Cameron and Quinn, 1999; Williamson, 1975) tend to be competitive with a focus on producers, goal achievement and profits. Hierarchy Oriented Cultures (Cameron and Quinn, 1999; Weber, 1947) focus on controlled and efficient processes with consistency and uniformity. The general view of this model as explained in the book is that no company will be able to succeed in a noticeable way over a long period of time without attention to the placement of the four cultures in its organizational model (Cameron, Quinn, DeGraff and Thakor, 2006).

Table 9 summarizes how this research is different from previous research efforts and how previous research findings will be used.

Table 9. Summary of Types of Organizational Culture

Author, Year	Major Finding	Significance of this study to this research	Value add of this research
Hofststede, Neuijen, Ohayv, and Sanders, 1985	6 dimensions of perceived practices P1 = Process vs. Results; P2 = Employee vs. Job; P3 = Parochial vs. Professional; P4 = Open system vs. Closed system; P5 = Loose vs. Tight control and; P6 = Normative vs. Pragmatic.	Defining Cultural Types from Survey	There was no value added from this research
Timmerman, 2009	Companies use vision statements to create a specific environment for goal and objective achievement	How a culture of innovation is created	The term 'Vision' will be used in the Espoused Culture definition
Vincent, 2009	How companies focuses on leader, people, teams, partners, suppliers to build a culture	*Management Principles from the World's Greatest Manufacturer* Mission is develop by leadership	Used SIC codes for manufacturers to be industry specific
Quinn and McGrath, 2009	Four types of cultures have been identified through their value creation process: Clan, Adhocracy, . Market, and Hierarchy	Defining Cultural Types from Survey	Defining cultural types from Espoused Culture for ESB

Organizational Culture and Leadership

Effects of Leadership on Culture

Historical Studies

Michigan Leadership Studies (Luthans, 2003) of 1940-1950, conducted on the prudential Insurance Company, compared employee satisfaction to productivity to determine the effect that the relationship would have on one or the other. The studies showed that supervisors of a high productivity section were more employee-centered while supervisors of lower productivity groups were more job/task centered. This study concluded that employee satisfaction is indirectly proportional to productivity.

Traditional Theories of Leadership

- *Trait theories* tried to settle debates of whether people were born to be leaders and whether intelligence/emotional intelligence were traits of an *effective* leader. The traits theory also answered questions regarding abilities and methods of learning to become effective leaders. In the end, the study revealed consistent patterns of common skills that were apparent among successful leaders. The theory also showed that similar personality traits were consistently present among focus groups from one century to the next (Luthans, 2003).

- *Group and Exchange Theories* highlight what impact followers have on their leaders. This theory showed that subordinates affect leaders as much as leaders affect their followers. In contrast to the Ohio State Leadership Study, it claims that group productivity has a greater impact on the style of leadership used than its leader has on the productivity of the group.

- Fiedler's Contingency Model (Luthans, 2003) of Leadership Effectiveness asserted that there was a relationship between leadership styles and the favorability of situational outcomes. The model showed that a leader's situational favorableness would be high in cases where the members respected, trusted and liked the leader. On the other hand, in cases where the expectations of the task were unclear and not well understood by the members, the leadership effectiveness was not as favorable.

There have been debates about the difference between leading and managing and the relative importance of the roles of success of an organization (Yukl and Lepsinger, 2005). Studies agree that all organizational change require leadership and owners. Culture change does not occur randomly or inadvertently in any organization and it requires leaders who are consciously and consistently directing this process (Cameron, 2004). Although many cultures tend to be conservative in adopting changes, it is believed that all cultures change over time; no culture is perfectly static (O'Neil, 2006). Cultural change is very complex and can have far ranging causes and effects (Makarevicius, 2014).

Successful leaders also have the ability to change a culture as Rex Campbell states in has book *Getting it Done* (1997). They influence people and companies to follow paths that help them realize significant achievements in their endeavors or industries. Two such leaders are Dr. Martin Luther King, Jr. and Apple Corporation's former Chairman, Steve Jobs.

Dr. King's leadership style, largely based on the non-violence teachings of Mahatma Gandhi, ultimately placed him as a world leader inciting the Civil Rights

Movement among an entire race of people. His leadership did more for the acknowledgement of racially based injustices in America than any other civic leader known to history (Brown-Nagin, 2014). His leadership is important because he defines an innate shared vision that all men and women have the right to freedom and liberty. Both the mission and goals are clearly stated.

Likewise, Steve Jobs' leadership helped pioneer the personal computer as we know it today. His leadership further helped to sustain Apple as a computer manufacturer and service provider that has maintained a position in the forefront of the computer industry for over thirty years. Because of the culture that these types of leaders were able to develop and sustain, the world truly is immeasurably better (Vincent, 2009). Steve Jobs did not change or manage the culture into which he was hired; he started a culture and maintained his vision as the founder of Apple. Some other examples of these dramatic cultures created by the initial founders of the firm are Disney and Microsoft (Cameron, 2004).

In a first generation company, crisis will expose profound assumptions of the founder. For example, during a poor economic situation, one founder might lay off people, even his closest colleagues, and another founder might place everyone on part-time work, suggesting that he values his people more and want to retain as many of them as possible (Schein, 1995).

Founders usually have a great influence on how a group defines and solves external and internal problems, so "one cannot separate the process of leadership from the process of building culture" (Schein, 1995, p.171). One of the most decisive functions of leadership is the creation and management of these organizational cultures (Schein, 1985).

*Nine Keys to a Good Leader (*Campbell*, 2002) defines* the following nine leadership skills and abilities to develop to achieve organizational purpose:

1. Vision – establish the general tone and direction of the organization.
2. Management – focus resources to achieve specific goals.
3. Empowerment – select and develop subordinates who are committed to the organization's goals.
4. Diplomacy – forge a coalition with important internal and external constituencies: i.e., peers, superiors, subordinates, potential organizational allies, and other important outside decision makers.
5. Feedback – observe and listen carefully to clients, customers, voters, employees, students and team members, and then share the resulting information in a manner those affected can accept as beneficial.
6. Entrepreneurialism – find future opportunities and strategically create new and differentiated beneficial endeavors such as increased revenues, expanded markets, enhanced asset utilization, or a higher probability of sustained desired outcomes.
7. Personal style – by personal example set an overall organizational tone of competence, optimism, integrity, and inspiration.
8. Personal energy – live a disciplined wholesome lifestyle that provides the necessary energy and durability to handle the physical demands of

leadership: long hours, stressful decisions, conflicts, resolutions, and wearying travel.

9. Multicultural awareness - be experienced and comfortable working with individuals managing the organization across different demographics and cultural borders (Campbell, 2002).

Yafang, Wu, and Chung (2009), identified and researched three main types of leadership styles. Charismatic Leaders communicate high performance expectations to their followers, take risks that oppose the status quo, and articulate a vision and collective identity to the organization. Transformational leaders emphasize productivity by motivating their followers. They proclaim their vision and their style of leadership through works done to transform their teams. Somewhat similarly, Transactional Leaders focus on task completion and employee compliance. This style of leadership utilizes rewards as well as punishment to drive employee performance in meeting their goals (Tsai, Wu, & Chung, 2009).

When the company is small, everyone knows everyone else. The leader has direct contact with most of the employees. Using these contacts, leaders can quickly get across their priorities, values and assumptions by consistently linking rewards and punishments to behavior and their concerns. Leaders should pay attention to measures and controls and how they react to critical incidents by modeling, teaching, and coaching (Schein, 1992).

A leader of a small business will need to change and/or establish their culture to match their mission, vision, and values; some will have the opportunity to start a new firm and create a specific culture and some will be sustaining what is there.

Table 10 summarizes how this research is different from previous research efforts and how previous research findings will be used.

Table 10. Summary of Organizational Cultural and Leadership

Author, Year Study	Major Finding	Significance of this study to this research	Value add of this research
Luthans, 2003 ***Michigan Leadership Studies***	Supervisors of a high productivity were employee-centered Supervisors of lower productivity were job/task centered	Employee satisfaction effects productivity	Analyzed relationships between performance indicators & a company's Espoused Culture
Luthans, 2003 ***Trait theories***	The study revealed patterns of common skills apparent among successful leaders	Information can be transferred to ESB	Identified culture variables and culture types and leadership types for ESB
Luthans, 2003 ***Group and Exchange Theories***	Impact followers have on their leaders	Productivity has a greater impact on the style of leadership	Identified culture types and leadership types for ESB
Luthans, 2003 Fiedler's Contingency Model	Leader's situational favorableness would be high in cases where they are liked, respected, & trusted	CEO and leader play an important role in effectiveness	Identified what culture types has the highest CEO rating and Senior Management rating
Campbell, 2002 ***Nine Keys to a Good Leader***	Leadership skills develop in order to achieve organizational purpose	The leader defines the mission	Identified variables w/the highest frequency in Espoused Culture & the correlation w/ CEO rating
Tsai, Wu, & Chung, 2009 Exploration of Relationship between Organizational Culture & Style of Leadership	Researched three main types of leadership styles,	Leadership styles drives behaviors	Identified culture types and leadership types for ESB

Organizational Culture and Business Success

Culture and Company Effectiveness

Senior management often have different views of how to assess financial performance: debt/equity ratios, return on sales, return on investment, stock price and other indicators. The debate is whether financial criteria should override criteria such as customer satisfaction or employee morale (Schein, 1995).

In 1992, Professor James Heskett completed a research project detailing the corporate cultures of 200 companies and how each company's culture affected its long-term economic performance. The main argument was that strong corporate cultures that facilitate adaptation to change were associated with strong financial performance. The culture placed a high value on employees, customers, and owners. These firms also encouraged leadership from everyone. The measures of success were revenue growth, employment growth, stock price growth, and net income growth. Table 11 shows the results over 11 years between 12 companies with a performance- enhancing culture and 20 companies that did not have a performance- enhancing culture.

Table 11. Financial Results over Eleven-Year Period

KPI	Average Increase of KPI for 12 Firms with Performance-Enhancing Cultures	Average Increase of KPI for 20 Firms without Performance-Enhancing Cultures
Revenue Growth	682%	166%
Employment Growth	282%	36%
Stock Price Growth	901%	74%
Net Income Growth	756%	1%

The article highlighted the significance of the strength of a company's culture with respect to financial outcome (International, 2011).

Eric Falmholtz from the University of California (2001) completed a study on medium sized parts manufactured for trucks and other automotive businesses to define the relationship between corporate culture and financial performance. The study looked at a supplier for Ford, Navistar, and Dana Corporation. The goals were to (1) develop a culture or set of values for the desired culture, (2) measure the extent to which people agreed with the proposed culture (3) measure the actual behavior to the stated culture and (4) design strategies to increase the desired culture (Falmholtz, 2001).

They developed explicit statements of the culture and sent out questionnaires to the employees. The response rate was 78% and 96% of those who responded agreed with the stated or ideal culture. They measured the effects of culture on the financial performance and found that 46% of EBIT (earnings before interest and taxes) was explained by the variable 'corporate culture'. Based on the findings, the corporation added an 'effective culture management' as a key result of the divisional performance management system. This meant that the general managers were held responsible for measurable improvements in reducing the gap between the desired culture and the actual divisional culture (Falmholtz, 2001).

The Denison model (Denison, 2011) is based on the following four cultural traits of effective organization:

- Involvement - Companies that empower their people build teams and develop human capability at all levels. Employees are committed to their work and feel that they have ownership at all levels of the organization. They have input into decisions that affect their work and are connected to goals in the organizations. The three indexes to involvement are capability development, team orientation, and empowerment.

- Consistency – Consistent cultures are well-coordinated and integrated at all levels of the organization. Behavior is rooted in a set of core values. This consistency is the source of stability and internal integration with the company. The three indexes to consistency are coordination/integration, agreement, and core values.
- Adaptability – Customer's needs drive adaptable organizations. Adaptable organizations take risks, learn from their mistakes and have the ability to create change. The three indexes to adaptability are creating change, customer focus, and organizational learning.
- Mission – Any successful organization must have a clear sense of purpose and direction that defines the companies' goals, strategic objectives, and vision. The three indexes to mission are strategic directions, goals and objectives, and vision.

The Denison model is often used as part of a diagnostic process to profile specific organizational strengths and weaknesses of their culture and suggest ways in which the organization's culture may influence its effectiveness.

Denison and Mishra in 1995 answered the question of how involvement, consistency, adaptability, and a sense of mission or long-term vision positively relates to effectiveness. Survey data was gathered from SIC codes of five major industries: manufacturing, business services, finance insurance and real estate, retail, and wholesale. The survey asked top executives from 764 organizations to compare a set of effective measures including subjective and objective measure of profitability, quality, sales growth, satisfaction and overall effectiveness. The results were strong predictors of quality, employee satisfaction, and overall performance, and weak predictors for sales growth and profits. The data supports the idea that different cultural traits are related to different criteria of effectiveness. The data shows that profitability criteria is best predicted by the mission and consistency, while sales growth is best predicted by involvement and adaptability (Denison and Mishra, 1995).

Kotrba, Gillespie, Schmidt, Smerek, Ritchie, and Denison (2012) completed another study using Denison's Model, also including market-to-book ratios, sales growth, and return-on-assets. The results showed an interaction with cultural consistency and the other three traits of involvement, adaptability and mission. Involvement showed the greatest effect on 'market-to-book ratios'. The effects of consistency on performance varied in scale and direction as a function of the other main culture traits. This highlights the need to study the combination of cultural traits when considering cultural creation. This study extends previous research in the links between organizational culture and financial performance.

Carmeli and Tishler completed a study on the relationships between intangible organization elements and organizational performance. The study used quantitative empirical methods to test six intangible elements and their effects on performance: management capabilities, human capital, perceived organization reputation, internal auditing, labor relations and organizational culture. The financial performance measure was income. Organizational culture was based on Denison's model (Denison, 2011):

- Involvement and participation of the organization's members.
- Consistency of which the organization's members understand and hold a shared system of belief, values, and symbols.
- Adaptability of the organization's ability to perceive the external and internal environment and respond to it,
- Mission: the degree to which the organization's members hold the definition of its function and purpose of the organization and its members (Carmeil and Tishler, 2004).

The methods used were mailing surveys with questions and using data from the *Fortune* annual corporate reputation survey. The effects of the six organizational elements and their interaction on organizational performance was 24% for organizational culture, 23% for perceived organizational reputation, 18% for labor relations and human capital, 17% for internal auditing and lastly 16% for managerial capabilities. The study clearly showed that six intangible elements are critical for the organization to attain its goals, with organizational culture having the highest percentage in this study of 24%, second to perceived organizational reputation of 23%. (Carmeil and Tishler, 2004).

Culture can be a complex phenomenon ranging from underlying beliefs and assumptions to visible structures and company practices. A study completed by Denison, Goelzer, and Haaland in 2003 answered the question, "Are there cross-cultural differences in the relationship between organizational culture and effectiveness?" (Denison, Goelzer, and Haaland, 2003). Forty eight percent of the sample for the study where in the Forbes Global 1000 list. The second sample was from 2162 employees for independently owned local grocery stores. The method was to mail out 6736 surveys and the response rate was 42%. The survey measured twelve indices of organizational culture categories, five questions in each section for a total of 60 questions. The results for the correlations between dimension of corporate culture and overall effectiveness for the United States was the following:

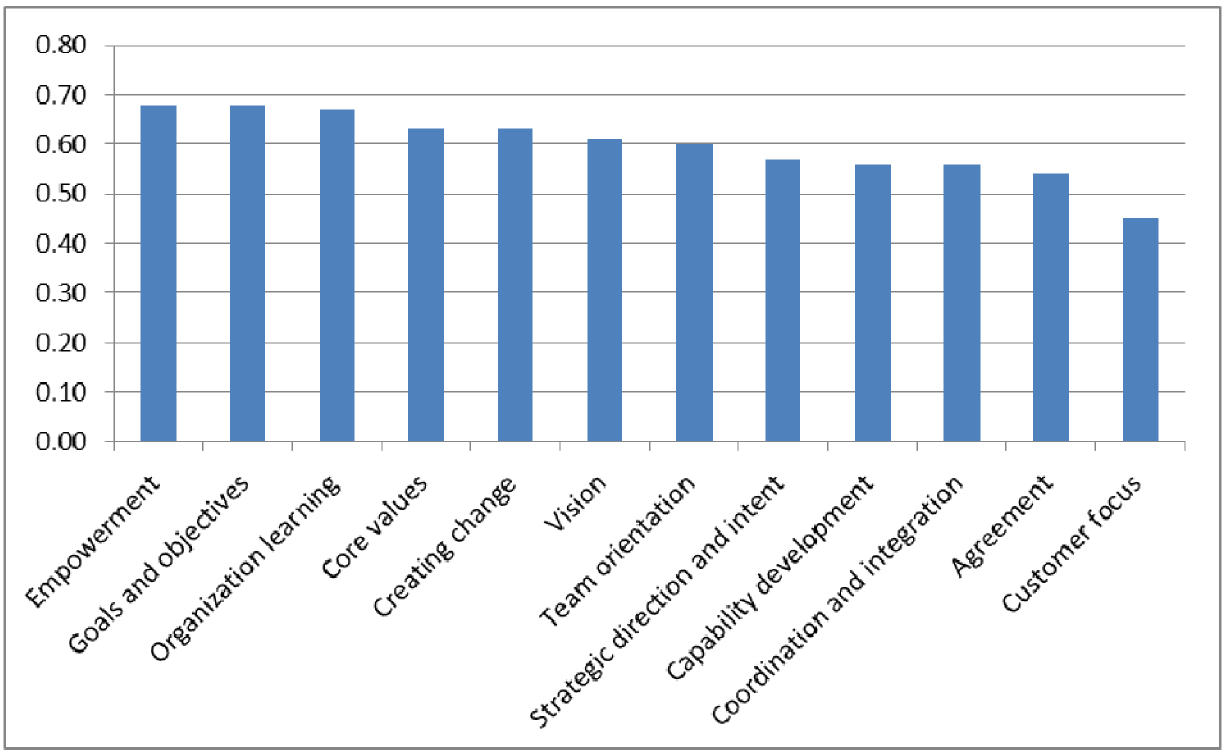


Figure 3. Correlation between performance & the 12 Indices for U.S p<.05

Empowerment had the greatest contribution on performance, then goals and objectives as seen in Figure 3. The purpose of the study was to help understand the impact that organizational culture has on organizational effectiveness (Denison, Goelzer, and Haaland, 2003).

Specific Company Examples

Denison and Mishra (1995) asked what other characteristics of organizational cultures may be related to effectiveness. They collected survey data from 34 companies between 1968 and 1980, and matched it with performance data for the five years after the survey. They completed the actual study on five companies. They also used publicly available sources such as annual reports, the popular press and business histories. They interviewed knowledgeable outsiders who provided insight about the firms. The also interviewed the CEO along with the top executives of each firm. From the interviews, they defined the organization's culture and core values. The companies in the study were Medtronics, People Express Airlines, Detroit Edison, Procter and Gamble and Texas Commerce Bancshares.

- Medtronics is driven by an explicit humanistic vision that goes beyond economic rationale. Medtronics did not just have a mission; it lived it out. They understood involvement is a cultural trait that relates to effectiveness. They drive volunteerism, commitment, and identification with the humanistic mission. They created unity of purpose by creating meaningful work for individuals and a sense of direction for the organization as a whole. The business goals and mission appeared consistent.
- People Express Airlines' plan was to create a highly democratic organizational culture and implement many innovative human resource practices. They trained all new employees to work in teams. They also believed in self-management and autonomy. They wanted to unleash the power of the individual. From the beginning, they created a powerful cultural system based on shared values, a powerful vision, involvement and empowerment of their employees.

- Detroit Edison's organizational culture was like a family with a highly stable work force. They had well defined authorities and jobs. The mission was to create safe and efficient options in power plants for their consumers. They valued authority, predictability, and technical skills. Involvement was secondary to stability and consistency.
- Procter and Gamble is well known for being innovators in areas such as brand management, profit sharing, advertising, and promotions. When making decisions in the company, knowledge of the numbers was vital. New employees in the brand management would see peer competition and cooperation as a real source of learning and motivation. There was a strong emphasis on written communication.
- Texas Commerce Bancshares has an emphasis on marketing and managing by the numbers. Leadership comes from the top down and respect for authority is high. The culture is influenced by the strong regional culture of Texas and much of their work is done in large committees. Because of their structure, they have a high level of normative integration and consistency.

For all of the companies, the importance of its mission to culture and effectiveness was closely related. The research observed that when the mission was changed, it coincided with significant losses of momentum and effectiveness (Denison and Mishra, 1995).

Zappos, an online shoe and clothing shop, takes its corporate culture very seriously. They have weekly office parades to help institutionalize their corporate values. They state, “We’ve aligned the entire organization around one mission: to provide the best customer service possible” (International, 2011, p.1).

A PowerPoint deck went viral and was viewed more than five million times on the web. The document explained how Netflix shaped its culture and motivated performance. During 2010, Netflix stock more than tripled, it won three Emmy awards, and its U.S. subscriber base grew to nearly 29 million. The company’s expense policy is just five words, “Act in Netflix’s best interest”. Some of their practices include workers being allowed to take whatever vacation time they feel is appropriate. They also let their employee choose what percentage of stock options will be in their compensation package. They believe 97% of employees will do the right thing (McCord, 2014).

Table 12 summarizes how this research is different from previous research efforts and how previous research findings will be used.

Key Gaps in Previous Research

The following gaps were identified from the previous research and scholarly studies:

- The research performed surveys and correlated survey findings to performance indicators without performing other statistical test to validate the results. The method was to ask executives to compare cultural traits to financial performance. This data was not checked against the actual metrics. The only information provided from the literature review was the responder’s opinion of the independent variable to the correlations to the dependent variable.

Table 12. Summary of Organizational Culture and Business Success

Author, Year	Major Finding	Significance of this study to this research	Value add of this research
International, 2011	How Corporate cultures affected its long-term economic performance	How growth of :Revenue, Employment, Stock Price, Net Income, increased w/strong cultures	The variables of the espoused culture for industry specifics that are defined vs. general definition of strong culture
Falmholtz, 2001	Manufactured for trucks & other automotive businesses to define the relationship between corporate culture & financial performance.	They developed explicit statements of the culture. 46% of EBIT was explained by the variable 'corporate culture'.	Identified culture variables and correlation to financial performance versus culture in general
Denison and Mishra, 1995	Survey asked top executives to compare a set of effective measures including subjective & objective measures of profitability, quality, sales growth, satisfaction &overall effectiveness	The data shows that profitability criteria are best predicted by the mission and consistency, while sales growth is best predicted by involvement and adaptability.	Mission, Adaptability Consistency, Involvement are high-level terms. Specific variables are defined for the ESB to create a successful culture
Kotrba, Gillespie, Schmidt, Smerek, Ritchie, and Denison, 2012	Same as above study with different metrics of market-to-book ratios	Study extends previous research in the links between organizational culture to many financial performance metrics	One of the failures for ESB is income and profit. Discrete variables are compared to revenue and profit in research
Carmeil and Tishler, 2004	The methods used were mailing surveys with questions and using data from the *Fortune* annual corporate reputation survey.	The effects and interaction on organizational performance was 24% for organizational culture. Study uses a meta-analysis and combines data.	Identified important culture variables used data from meta-analysis on revenue and profit.
Denison, Goelzer, and Haaland, 2003	48% of the sample for the study were in the Forbes Global 1000 list in the relationship between organizational culture and effectiveness	Vision had a 61% effect on performance Core Values had a 63% effect on performance.	Define top variables in vision, mission, and values
Denison and Mishra, 1995	They collected survey data from 34 companies between 1968 and 1980, and matched it with performance data for the five years	The importance of its mission to culture and effectiveness are closely related	This study used five years of data to show sustainable financial success

- Surveys were given to a sample of employees to determine the culture, but the data is not publicly available for ESB.
- The data from content analysis studies combined all companies; therefore, there is a lack of research on manufacturing culture or industry specific culture.
- In the studies from the Literature Review, culture is described as strong or enhancing but no details are provided about the culture (i.e. what are the significant variables that describe the culture).

Justification for the Research

Many of the studies completed on organizational culture have employees complete a survey to define the company culture. Other studies involve interviewing members of the company and external members of the company to define the culture. The sub culture, functional culture, and /or the occupation culture can be described by these surveys. "Explicit statements of creeds, philosophies, and charters make the espoused message explicit, reflecting the leader's intention to get a certain message across" (Schein, 1995, p.126). Leaders and leadership and what they desire to display define the culture. It is the leader's job to instill the vision, mission, and goals.

Groups and organizations within a society also develop cultures that affect how the members think, feel, and act (Schein, 1985). With very few exceptions, practically every firm has developed a unique culture that is clearly identifiable by its key stakeholders (Cameron, 2004). A strongly holistic approach to studying and understanding culture can prove to be even more beneficial in helping us to understand the phenomena of culture and its impact on the organizations of today (O'Neil, 2006).

Some of the studies look at parts of the espoused culture like the mission statement, social responsibility, the stakeholders, or only web links on the site instead of the total content. They provide lists with no explanation of how it affects the company. Culture itself is an organic whole consisting of interdependent components (O'Neil, 2006). The term- organizational culture- has been defined in various ways. For this research, the Culture Centric Model will be used along with the company's published vision, mission, and values statements. This will define the 'Espoused Culture' for each company studied.

Denison and Mishra compare organizational cultures for all industries together in all studies rather than focusing what the culture is in a specific industry. Although some culture traits should be common among successful companies, industry-specific research has some value. Less effort has gone into describing the actual cultural content of a given industry versus general organization culture for all industries. In particular, there is a lack of information on the content of culture of different kinds of business organization and a lack of the theoretical categories for analyzing such content (Schein, 1995). This study looks at the espoused culture of specific manufacturing industries and relates the espoused culture to financial results, CEO rating, and employee satisfactions. The study uses the espoused culture to define the types of culture using the Denison model incorporated with the Competing Framework Model.

CHAPTER III
MATERIALS AND METHODS

How do companies make more money and increase profits and revenue? The answers to these fundamental questions are the basis to discovering the bottom line for all profit-seeking companies. This chapter begins by looking at the agenda of a board meeting. This company, in particular, held a strategic planning meeting during which it reviewed its current condition by utilizing an analysis report based on the answers to five key questions.

I. How well are the present strategies working?
II. What are the company's strengths and weaknesses in resources and what are its external opportunities and threats?
III. Are the company's prices and costs competitive with the rest of the industry?
IV. How strong is the company's competitive position?
V. What strategic issues do the company face based on this analysis? (Thompson, 2000)

Mike McNamara, CEO for Flextronics Corporation, stated, "Culture is the only sustainable competitive advantage" (McNamara, 2014 and Barney, 1986). It is within a culture where people get the work done and culture supports the way that the work is completed. One essential action resulting from that strategic planning meeting was an immediate evaluation of steps that the company would take in order to improve its organizational culture. This action helped the managers solidify and explain how and to what extent the elements of culture should be supported and developed within the organization.

Conceptual Overall Approach

This research identifies and defines variables within a company's espoused culture that correlate with employee metrics, financial metrics, and leadership metrics. Several categories of internal and external data inputs serve as the foundation for this research. Internal data was provided expressly from the company's website and external data was received from published resources outside of the company.

Samples

Every spring since 1955, *Fortune* magazine has published a list, by revenues, of the largest public companies. The Fortune 500 companies have various numbers of employees ranging from 189 to over two million employees. The current Fortune 500 companies were founded from 1773 to 2011. Thirty-eight of the states in the US have a Fortune 500 headquarters in their state. Some companies do not have any Fortune 500 companies headquarters located in their state; they are Alaska, Hawaii, Maine, Mississippi, Montana, New Hampshire, New Mexico, North Dakota, South Dakota Wyoming, Vermont, and West Virginia. Age of the company, location, and the size of the companies were not included as variables in this research. The literature review in previous research did not show these variables relate to organizational culture and effectiveness.

One significant feature of the Fortune 500 list is annual turnover. While most of the companies remain stable from year to year, a small group of different companies fade away each year. Companies drop off the Fortune 500 list for many reasons. Some companies filed for bankruptcy. Others underwent mergers, acquisitions, privatization, or simply falling below the rank of 500 relative to the performance of other companies (Stangler and Arbesman, 2012). To make sure the companies studied had sustainable success, only those that were consistently on the list from 2009 through 2013 were used.

Manufacturing companies are the focus of this research (SIC codes for manufacturing are 20-39, as seen in Appendix A). The manufacturing companies were ranked in a Pareto chart as seen in Figure 4. The goal of the study was to examine 50% of the manufacturing companies. From the Pareto Chart below SIC codes 29, 37, and 35 represent the top 50% of the manufacturing companies by the sum their of revenue from years 2009-2013.

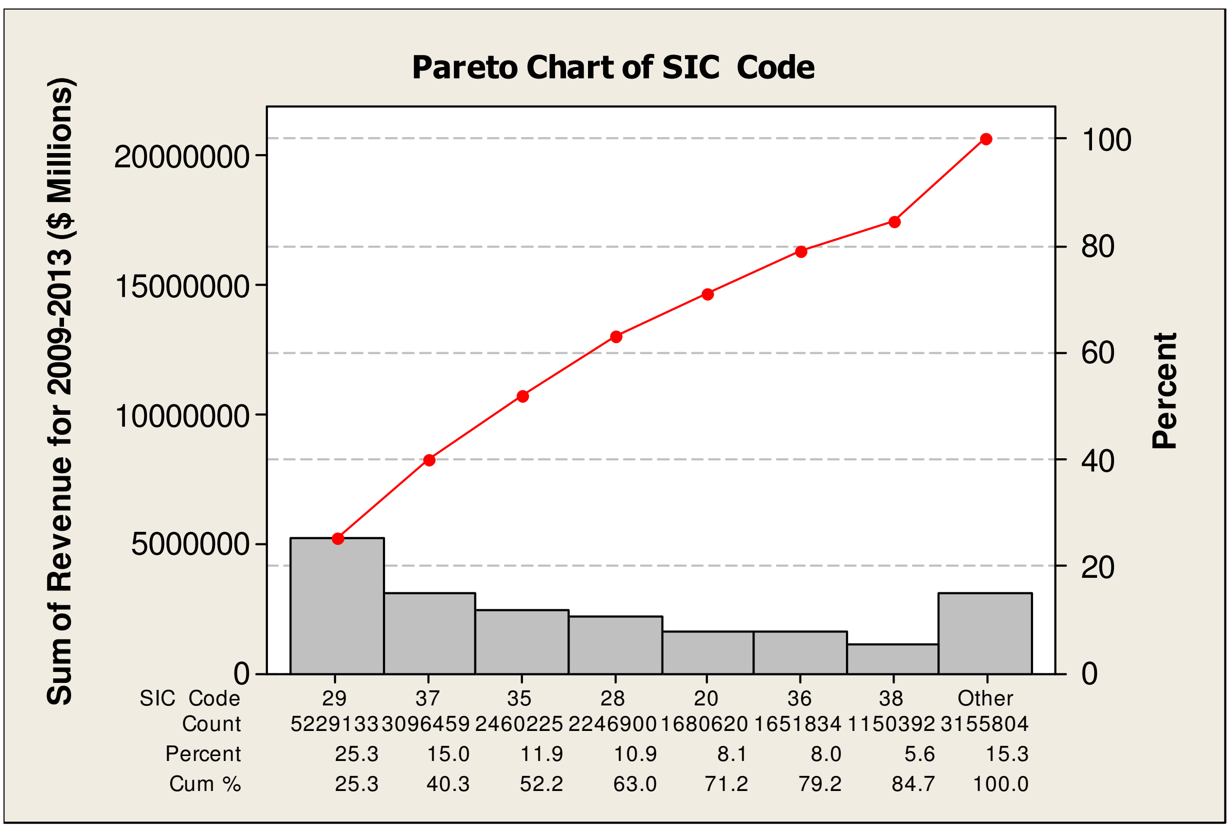


Figure 4. Pareto Chart for Manufacturing SIC Codes revenue

Table 13 is the list of companies by SIC code; these companies will serve as the samples for this research. Two companies, Apple and Harley Davidson, will be omitted from the Results section, as they did not explicitly state their mission, vision, or value statements. These companies were contacted by email to ask them where this information could be located on their web pages and neither of the companies responded to the request.

Data Collection and Prepartation

A meta-analysis was used for this study. Meta-analysis is a statistical method that can be used to quantitatively review the outcomes of multiple studies (Lipsey and Wilson, 2000; Crombie and Davis, 2009). The advantage of a meta-analysis is the ability to summarize large bodies of data and the relationships not explored in the original primary studies (Lipsey & Wilson, 2000).

The financial performance data of revenue and profit were consistent with the criteria for ranking by *Fortune*. Since leaders instill culture and employees are both the recipients and carriers of culture, leadership metrics and employee metrics are also included in the analysis. The meta-analysis data is leadership metrics, financial metrics, and employee metrics as seen in Figure 5.

Table 13. Companies in Study

Company	SIC codes
Chevron	29
Conoco Phillips	29
Exxon	29
Holly Frontier	29
Tesoro	29
Valero	29
Western Refining	29
AGCO	35
Baker Hughes	35
Cameron	35
Caterpillar	35
Cummins	35
Deere	35
Dover	35
EMC	35
Hewlett-Packard	35
Illinois Tool Works	35
Intel	35
National Oilwell Varco	35
NCR	35
Terex	35
Western Digital	35
Xerox	35
Autoliv	37
Boeing	37
Dana	37
Ford	37
General Dynamics	37
General Motors	37
Honeywell	37
Lear	37
Lockheed Martin	37
Navistar	37
Oshkosh	37
Paccar	37
Tenneco	37
Textron	37
TRW	37
United Technologies Corporation	37
Visteon	37

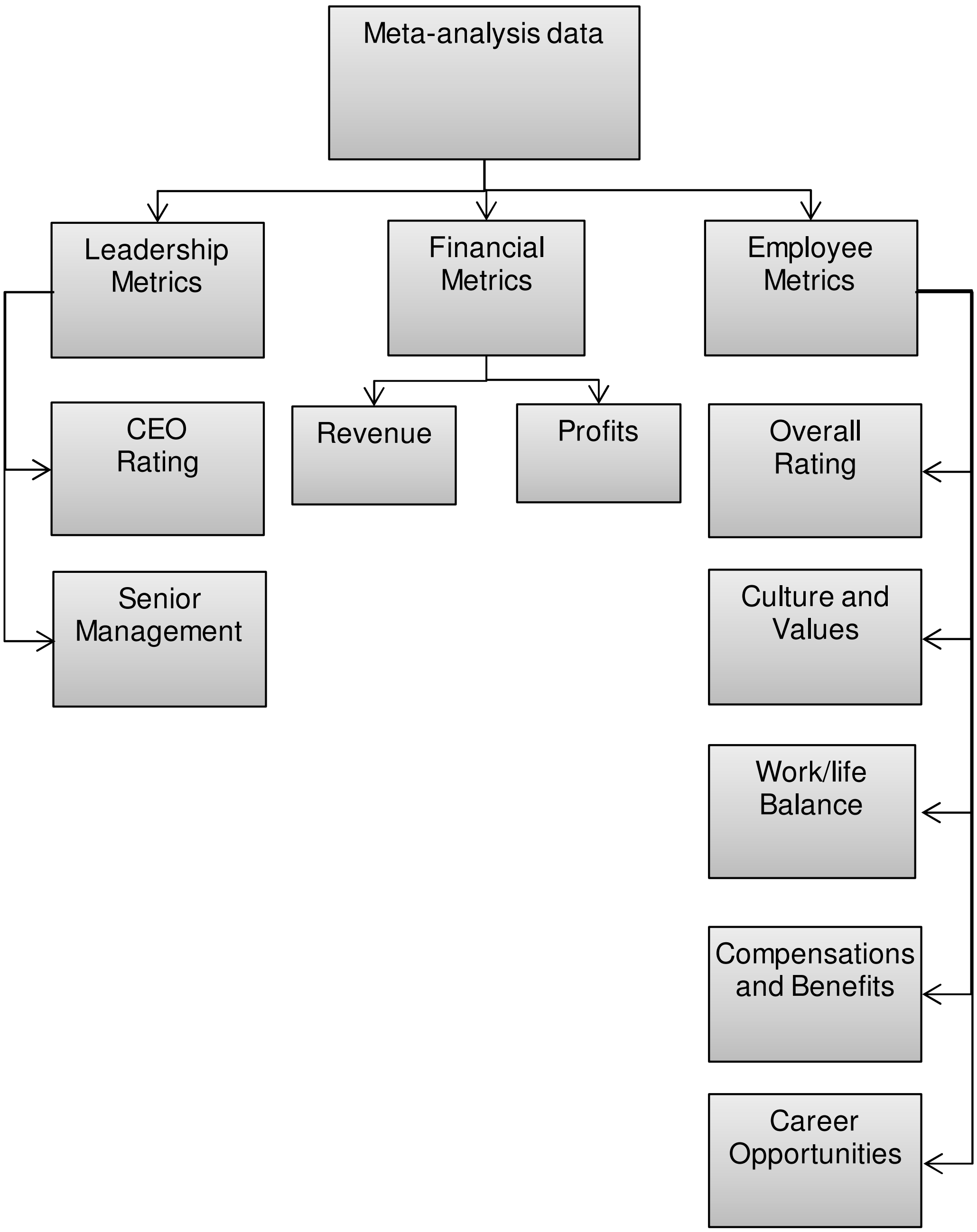


Figure 5. Meta-analysis data sources

Employee Metrics

Employee responses included feedback from the employees on their perception of the company's culture. Employee's opinion provides insight into how they feel about the leadership in those companies. Glassdoor was used as the source for the meta-analysis data.

Glassdoor is recognized as the world's most transparent career community. Glassdoor was chosen as the source data because *Forbes*, *CNN*, The *Washington Post,* and The *Huffington Post* use Glassdoor data to rank CEO and employee satisfaction. Glassdoor is a continuously growing database currently consisting of over 6 million company reviews, CEO approval ratings, salary reports, interview reviews, office photos and more. Those who know a company best, the employees, provided the information (Glassdoor, 2013).

Current or former employees rate companies on a scale of one to five for the following factors:

- Overall rating
- Culture and values
- Work/life balance
- Senior management
- Compensation and benefits
- Career opportunities
- Percentage of employees who recommend this company to a friend: (Glassdoor, 2013).

Financial metrics

Revenue is a company's gross revenue including consolidated subsidiaries after adjustments made by exclude the impact of excise taxes (CNN Money, 2014). The revenue numbers used in this study were averaged over the last five years (2009 – 2013).

Profits are after-tax profits, calculated before preferred dividends include extraordinary credits or charges, cumulative effects of accounting changes, and non-controlling interests (CNN Money 2011). The profit numbers used in this study were averaged over the last five years (2009 – 2013).

Leadership metrics

- The CEO rating is derived from a yes or no question, "Do you approve of the CEO?" (Glassdoor, 2013, p1).
- Senior management is measured by an employee approval rating on a scale of one to five.

In summary, the external data for the meta-analysis was overall ranking, culture and values, work/life balance, compensation and benefits, career opportunities, employee metrics of recommending the company to a friend (employee metrics), revenue and profit (financial metrics), and CEO rating and senior management rankings (leadership metrics).

The method was developed for this research by combining techniques and tools from other research methods into the process as seen in Figure 5, Meta-Analysis Data Sources and Figure 6, Method for Research. Espoused culture was defined from the literature research from Warda's study in 2009. Espoused culture for this research is a company’s vision, mission and value statements found on the specific company’s website. A content analysis was completed using Krippendorff (2004) method to derive the cultural variables from the espoused culture. Brodke, Cady, DeWolf, and Wheeler (2011) and Williams (2008) also completed content analysis of company’s mission statement. The cultural variables and the content analysis were used to complete the four hypotheses test. The hypothesis testing was completed using many statistical tools: Pareto charts confidence intervals, best fit analysis, regression analysis, Pearson correlation, and main effect plots. The graphical representation of the culture types used the Competing Value Framework (Cameron and Quinn, 1999). The method for this research is shown with an example from one of the companies in this research, Autoliv, in steps 1 – 3.

Step 1. Collect the Espoused culture data - A systematic review of each company’s website defined the company’s current espoused culture. No other source was used. The following key words were used to search the corporate website for their espoused culture.

- About our company
- Our company
- Our Mission
- Mission Statement
- Mission
- Vision
- Vision Statement
- Our Future

- Core Values
- Values
- We believe

Summary of Step 1: Copy the content from the company's web page for the following: mission, vision, and values. Table 14 shows, which companies had a mission, vision, and values recorded on their website by a check mark. Forty percent of the companies had a mission statement and 65% had a vision statement. Some of the companies (7.5%) combined their mission and vision stated together under the same heading. A few companies stated their values with terminology other than the word 'value.' For example, AGCO used the term "Business, Brand, and Core Values"; Exxon used the term "Our Guiding Principles;" and Honeywell used the term "Our Twelve Behaviors". Ninety-two and half percent had values listed on their company website.

Step 2: Content analysis – Content analysis is a research technique for making valid inferences from text to concepts. An attribution analysis procedure was used for this research (Krippendorff, 2004). The content analysis reviewed key content expressed in a single word, phrase or sentence (as seem in red below). If the concept appeared in separate sections of a statement or in a slightly different context, it was coded again (Cady, Wheeler, DeWolf, and Brodke, 2011).

An example of the content analysis is provided using data from Autoliv.

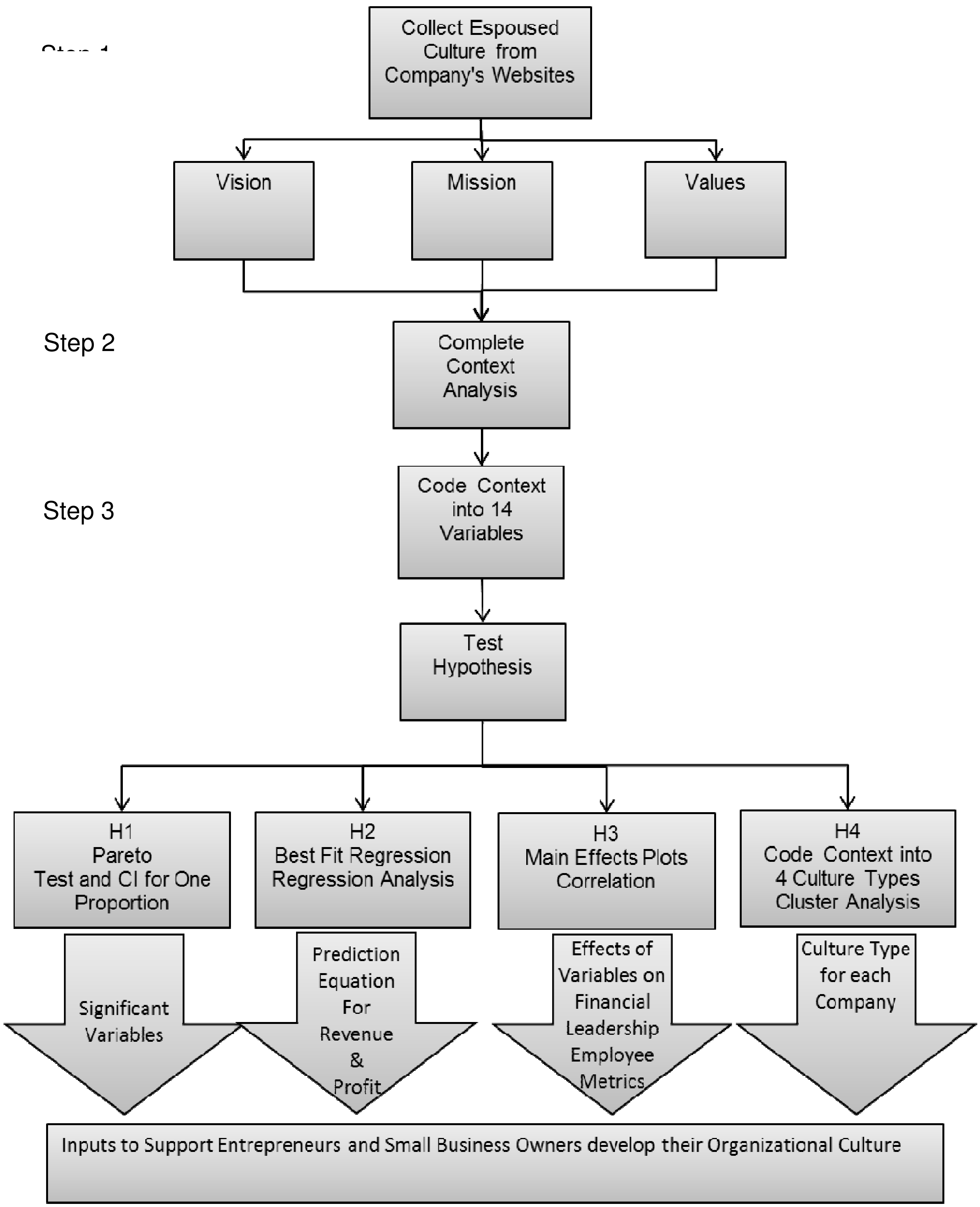


Figure 6. Method for Research

Table 14. Companies with or without Mission, Vision, and Values

Company	Mission	Vision	Values
AGCO			Business Values, Brand Values, & Core Values
Apple			
Autoliv	✓	✓	✓
Baker Hughes		✓	✓
Boeing	✓		✓
Cameron	✓		✓
Caterpillar	✓		✓
Chevron	✓		✓
Conoco Phillips	✓		✓
Dana	✓		
Cummins	✓	✓	✓
Deere		✓	✓
Dover			✓
EMC	✓		✓
Exxon			Our guiding principles
Ford	Same✓		
General Dynamics			✓
General Motors	✓		✓
Harley Davidson			
Hewlett-Packard			X
Holly Frontier		✓	✓
Honeywell	Same✓		Our Twelve Behaviors
Illinois Tool Work			✓
Intel		✓	✓
Lear	✓	✓	✓
Lockheed Martin	✓		✓
National Oilwell Varco			✓
Navistar			✓
NCR	Same		✓
Oshkosh		✓	✓
Paccar		✓	✓
Tenneco	✓	✓	✓
Terex	✓	✓	✓
Tesoro	✓		✓
Textron	✓		✓

Table 14. Continued. Companies with or without Mission, Vision, and Values

TRW	✓	✓	
United Technologies Corporation	Same		✓
Valero	✓		✓
Visteon	✓		✓
Western Digital			✓
Western Refining			✓
Xerox	Same		✓

Autoliv

Our vision – To substantially reduce traffic accidents, fatalities and injuries.

Our Mission – To create, manufacture and sell state-of-the-art automotive safety systems.

Our Values

Life-we have a passion for saving lives

Customers – we are dedicated to providing satisfaction for our customers and value for the driving public.

Innovation – we are driven for innovation and continuous improvement.

Employees – we are committed to the development of our employees' skills, knowledge and creative potential.

Ethics – we adhere to the highest level of ethical and social behaviors.

Culture – we are founded on global thinking and local actions.

This data was entered into a spreadsheet in one of three sections (Vision, Mission, or Values) as seen in Table 15.

Table 15. Example of Content analysis

Vision Mission and Values	Content
Vision	Reduce traffic accidents, fatalities and injuries
Mission	Create, manufacture and sell state-of-the-art automotive safety systems
Values	Life
	Passion for saving lives
	Customers
	Satisfaction for our customers
	Value for the driving public
	Employees
	Development of our employees' skills
	Knowledge
	Creative potential
	Ethics
	Ethical and social behaviors
	Culture
	Global thinking
	Local actions

Step 3: Develop Variables for a Coding Scheme. The content was placed into similar themes without merging the meaning of the content. For example 'exceeding customer expectations' was put into the same theme as 'delight our customers'. Next, the content was sorted into similar themes. Fourteen variable names were given to a list of themes as seen in Table 16. The left side of the table contains the variable and the right side gives examples from the different companies' vision, mission and value statements. The process followed for the variable is often called thematic analysis (Krippendorff, 2004). The complete analysis is located in Appendix E.

Table 16. Variables for Content Analysis

Variables for Content Analysis	Company Examples
1 - Customer focus	• Exceeding customer expectations • Delight our customers • Loyalty of our customers • Value by doing the right thing for customers
2 - Teamwork	• Teamwork leverages our individual strengths • Help each other succeed • Collaborative • Success in terms of the whole team • Work together
3 - Benefits / People	• Talent, skills and expertise of our people • Encourage diversity • Recognized and rewarded • Create opportunities for employees • People are talented
4 – Results / Goals / Performance / Achievements	• Require stretch goals • Highest standards of performance • Deliver world-class performance • Achieve results • We meet aggressive targets
5 - Ethics / Integrity / Commitments	• Consistent, honest and reliable way of action • Compliance with laws, regulations • Stand for what is right • Ethical and social behaviors • Integrity, consistency, and honesty • Keep the commitments we make
6 - External Focus - Shareholders	• Corporate citizen • Environmentally responsible operations • Making the world we live in a better place • Collaborate with our suppliers • Dealers, investor, suppliers, union/council, community satisfaction

Step 3: Develop Variables for a Coding Scheme (Continued) - All the content was coded as one of the variables as seen in Table 17 below. If a company had a variable in mission and in values it was counted in both areas. The complete analysis is located in Appendix F.

Table 16. Continued. Variables for Content Analysis

Variables for Content Analysis	• Company Examples
7 - Brand / Quality / Products	• Superior quality • Competitive products and services • Leading total solutions provider • Design, build and sell the world's best vehicles
8 - Price	• Low-cost • Competitive prices
9 - Value/ Financial / Profits	• Value to shareholders • Profitable growth • Premium return on assets • Invents the useful and the significant • Long-term value to all stakeholders
10 - Continuous Improvement	• Excellence in everything • Efficiency and productivity • Operational excellence management system • Continuous improvement • Lean global enterprise
11 - Communication	• Openness • Clear and thoughtful oral and written • Communicate openly and candidly • Speak up and report concerns • Listen to all ideas and viewpoints
12 - Innovations / Learning / Technologies	• Innovative technology • Embrace learning opportunities • Think creatively • Engineering expertise & advanced technologies
13 - Work Environment	• Have fun • Enjoyable and rewarding work environment • Challenging work environment • Commitment to safety
14 – Expectations / Behaviors	• Passion and a sense of urgency • Intelligent risk taking • Sound business judgment • Aggressively push for solutions • Work beyond job scope • Perseverance

Table 17. Content from Company and Variable Code

Vision Mission and Values	Content	Variable Code
Vision	Reduce traffic accidents, fatalities and injuries	1
Mission	Create, manufacture and sell state-of-the-art automotive safety systems	7
Values	Life	1
	Passion for saving lives	1
	Employees	3
	Development of our employees' skills	3
	Knowledge	3
	Culture	3
	Local actions	6
	Innovation	12
	Creative potential	12
	Ethics	5
	Ethical and social behaviors	5
	Continuous improvement	10
	Customers	1
	Satisfaction for our customers	1
	Value for the driving public	1
	Global thinking	6

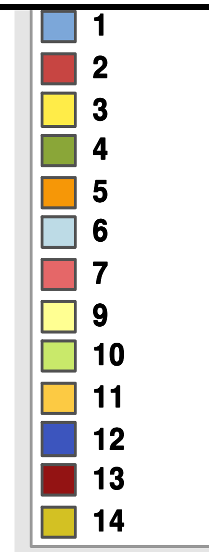
Hypothesis Method

The content analysis will be used to test H1 (Successful companies have discrete variables that differentiate them from other companies and these variables can be identified and categorized). Pareto charts and Confidence Intervals along with One Proportion test determined if the variables are discrete. A pie chart was developed for each of the companies to show the variable mix in Figures 7-10 below. Table 18 shows the color-coding for the four figures. The pie charts show the percentage of the 14 variables within each company. For example, Dana's espoused culture is define by

Customer Focus and Brand/Quality/Products. Over fifty percent of Conoco Phillips Variables are Ethics / Integrity / Commitments, External Focus / Shareholders, and Benefits / People. Autoliv's top percentage is Customer Focus. The largest variable by percentage is External Focus for Cameron and Cummins. .

Table 18. Coloring for Pie Charts Variables

Variable	Code in Minitab
1 - Customer focus	
2 – Teamwork	
3 - Benefits / People	
4 – Results / Goals / Performance / Achievements	
5 - Ethics / Integrity / Commitments	
6 - External Focus / Shareholders	
7 - Brand / Quality / Products	
8 – Price	
9 - Value/ Financial / Profits	
10 - Continuous Improvement	
11 – Communication	
12 - Innovations / Learning / Technologies	
13 - Work Environment	
14 – Expectations / Behaviors	



The variable data was used to develop a regression analysis to define equations to predict revenue and profit in H2 (The identified discrete variables have different levels of contributions to the success of the company as represented in an equation, which represents how each input was calculated as an isolated part of the whole).

The variable data was also used to create main effects plots and correlations studies using the meta-analysis data in H3 (Corporate success can be measured by relationships between key performance indicators and a company's culture).

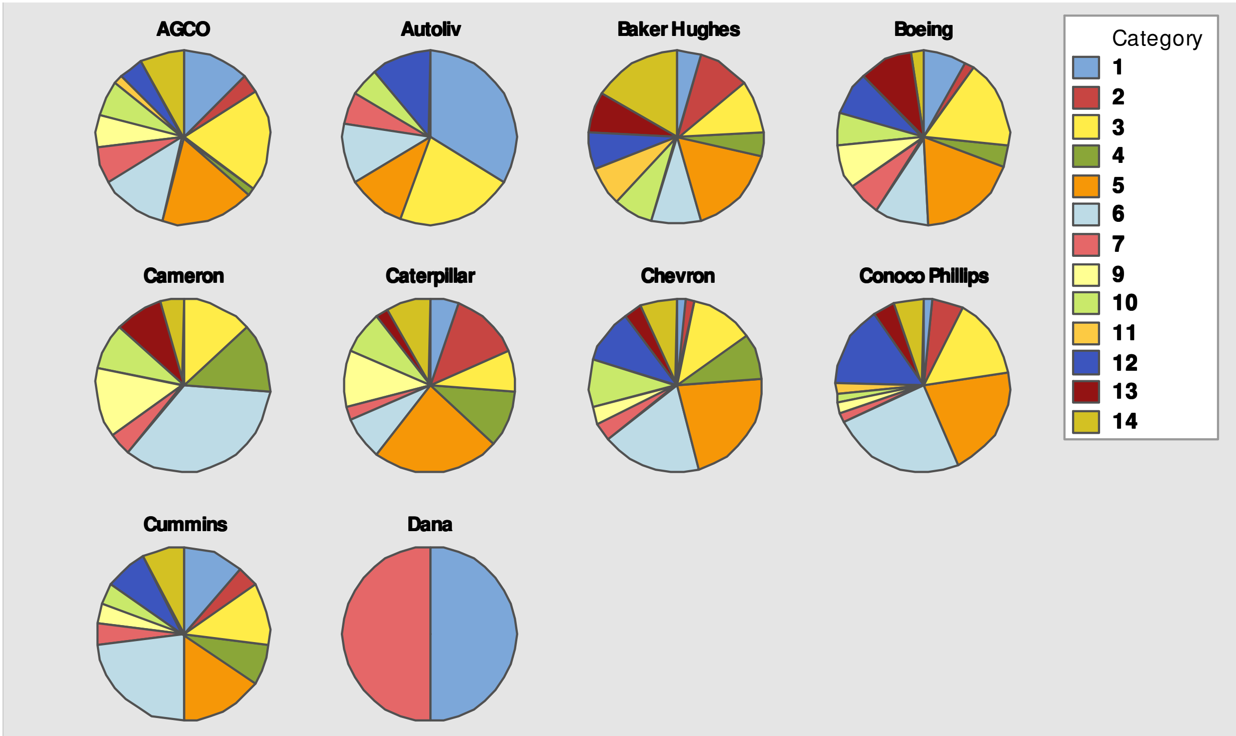


Figure 7. Pie Chart AGCO to Dana

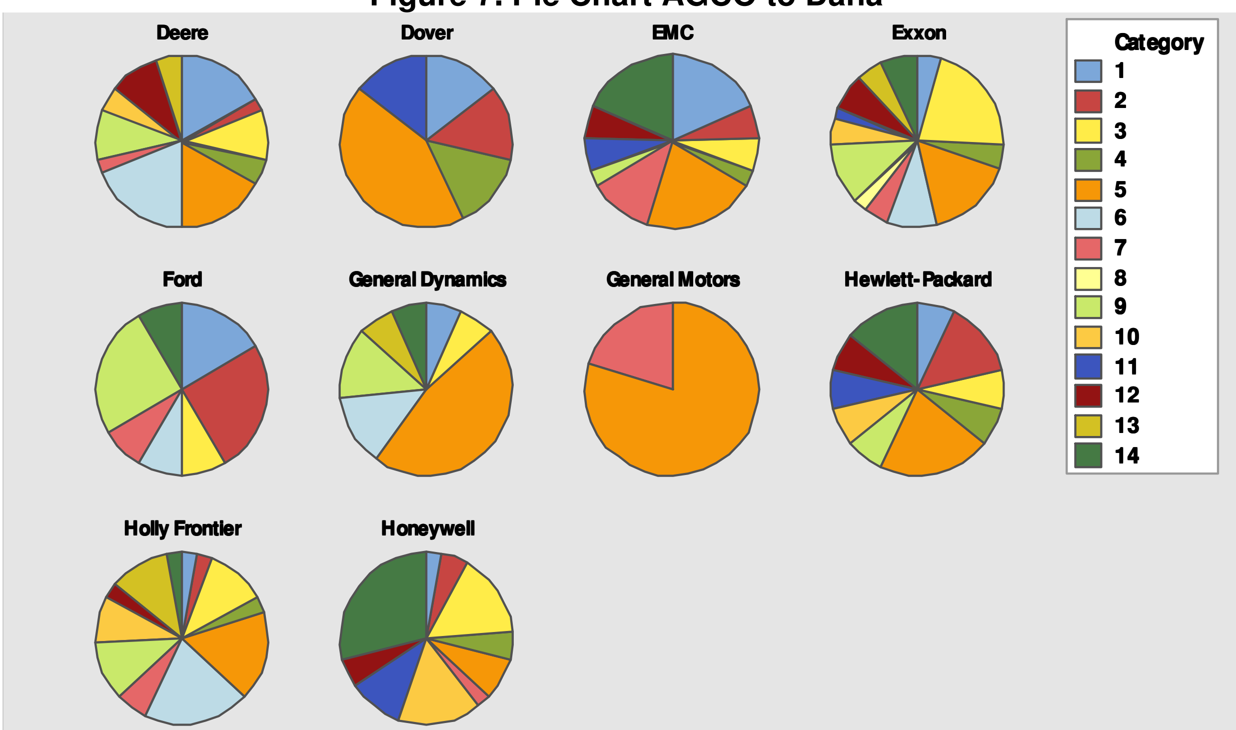


Figure 8. Pie Chart Deere to Honeywell

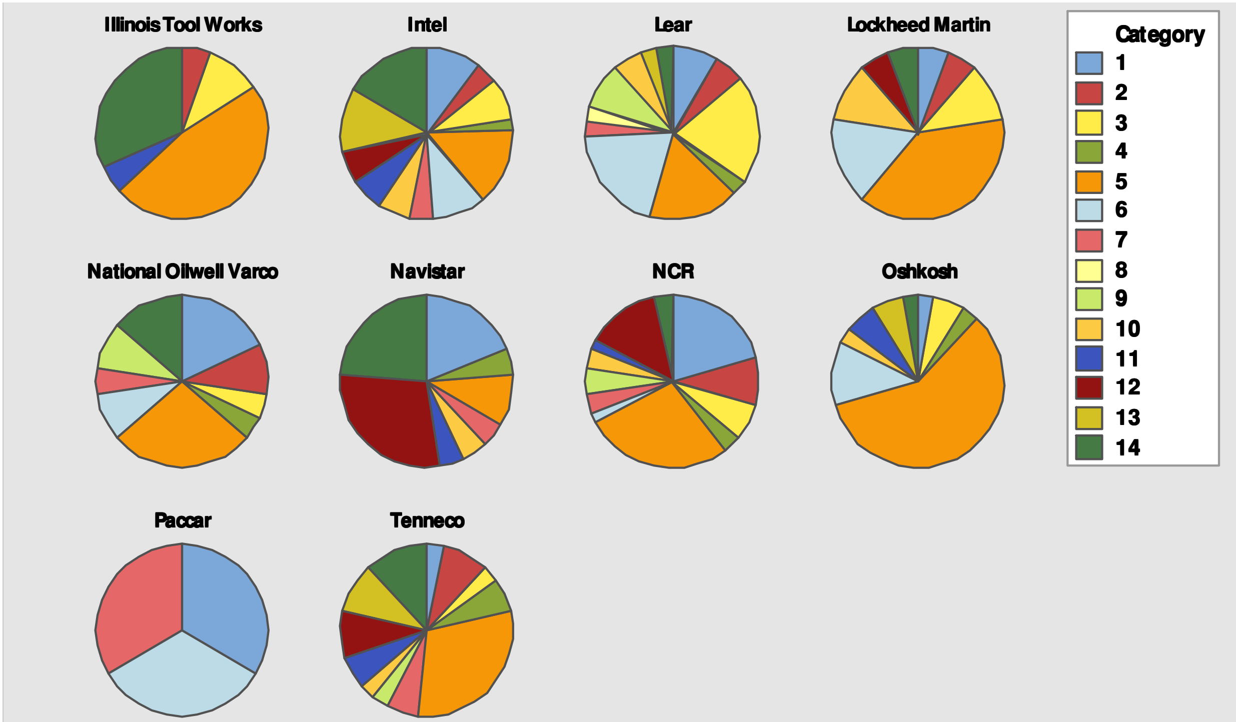


Figure 9. Pie Chart Illinois Tool Works to Tenneco

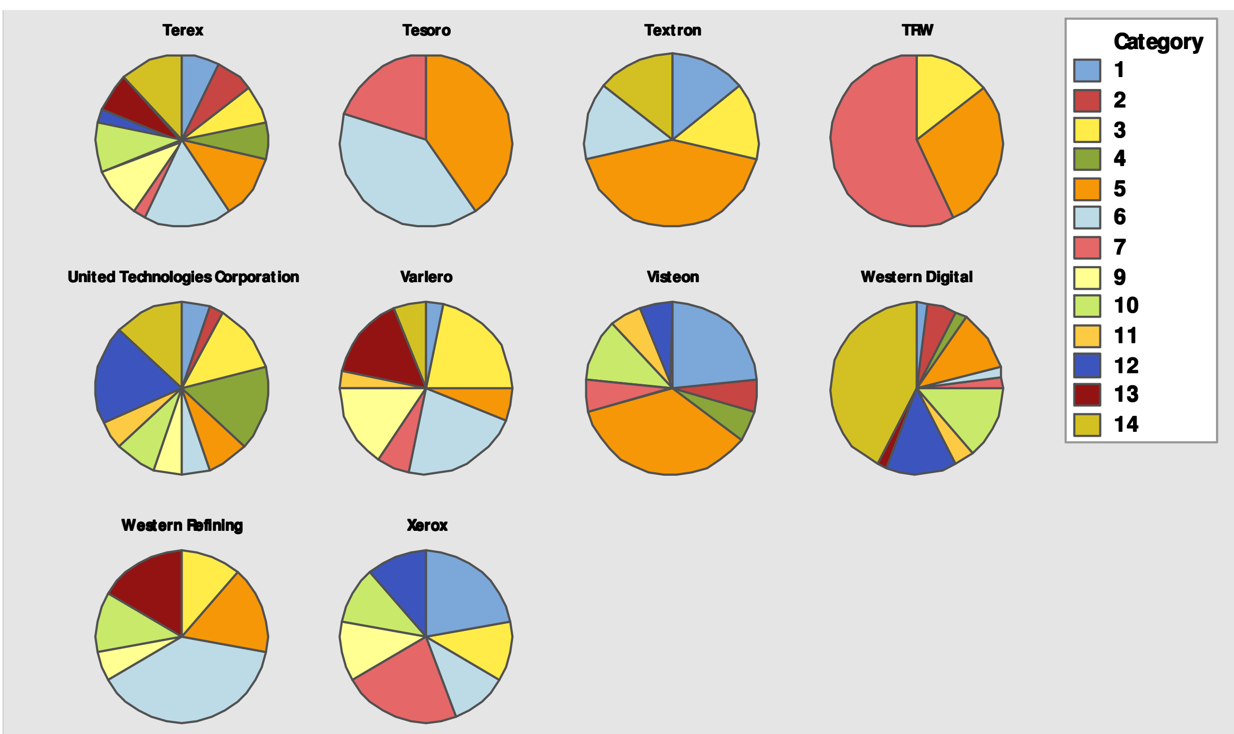


Figure 10. Pie Chart Terex to Xerox

The Competing Values Framework was used to define the company's culture type i.e., Clan, Adhocracy, Hierarchy or Market as seen in Table 19 (Cameron and Quinn, 1999).

The content from Step 3 was categorized into the four culture types, which also defines the type of leadership, value drivers, and theory of effectiveness (Cameron and Quinn, 1999). The content from the vision, mission, and values was matched to a category. For example, all content referring to communication was categorized as Clan. All content referring to market share, or goal achievement was categorized as Market as seen in Table 20. The complete list can be seen in Appendix F.

The culture type was then graphed to define the culture quadrants by summing the culture type as seen in Table 21. For example, Customers, Satisfaction for our customers, Value for the driving public and Global thinking are in cultural code 4 (Market), there are four entries so the sum is four. This data is used to test H4, (The discrete variables from H1 can be used to show distinctive and different types of organizational cultures using the competing values framework).

The culture type was then graphed to define the culture quadrants by summing the culture type as seen in Table 21. For example, Customers, Satisfaction for our customers, Value for the driving public and Global thinking are in cultural code 4 (Market), there are four entries so the sum is four. This data is used to test H4, (The discrete variables from H1 can be used to show distinctive and different types of organizational cultures using the competing values framework

Table 19. Culture Types, Leader type, Value Drivers, and Theory of Effectiveness

Culture Type / Orientation	Leader type	Value drivers	Theory of Effectiveness
1. Clan / Collaborate	Facilitator, Mentor, Team builder	Commitment, Communication, Development	Theory of Human Development Effectiveness: and high commitment produce effectiveness
2. Adhocracy / Create	Innovator, Entrepreneur, Visionary	Innovative outputs, Transformation, Agility	Theory of Innovativeness, vision, effectiveness: and constant change produce effectiveness
3. Hierarchy / Control	Coordinator, Monitor, Organizer	Efficiency, Timeliness, Consistency and Uniformity	Theory of Control and efficiency effectiveness: with capable processes produce effectiveness
4. Market / Compete	Hard-driver, Competitor, Producer	Market share, Goal achievement, Profitability	Theory of Aggressively competing effectiveness: and customer focus produce effectiveness

A cluster analysis was completed for H4. This procedure uses an agglomerative hierarchical method that begins with all observations being separate, each forming its own cluster. In the first step, the two observations closest together are joined. In the next step, either a third observation joins the first two, or two other observations join into a different cluster. This process will continue until all clusters are joined into one; however, this single cluster is not useful for classification purposes (Minitab).

Table 20. Culture Type for Company X

Vision Mission and Values	Content	Variable Code	Culture Type
Vision	Reduce traffic accidents, fatalities and injuries	1	1
Mission	Create, manufacture and sell state-of-the-art automotive safety systems	7	2
Values	Life	1	1
	Passion for saving lives	1	1
	Employees	3	1
	Development of our employees' skills	3	1
	Knowledge	3	1
	Culture	3	1
	Local actions	6	1
	Innovation	12	2
	Creative potential	12	2
	Ethics	5	3
	Ethical and social behaviors	5	3
	Continuous improvement	10	3
	Customers	1	4
	Satisfaction for our customers	1	4
	Value for the driving public	1	4
	Global thinking	6	4

The data from the sum of the content was transformed into a graphical representation. Each Culture type was graphed on its individual axis, eight on the Clan axis, three on the Adhocracy axis, three on the Hierarch axis, and four on the Market axis. Autoliv is 44.44% Clan culture, 16.66% Adhocracy and Hierarchy culture, and 22.22% Market culture.

Table 22 is the sum of the content analysis from every company in the sample. This data was also used in the exploration of similarities of companies using a cluster analysis.

Table 21. Sum of Content by Culture Type

Culture Type	Code	Sum of Company
Clan	1	8
Adhocracy	2	3
Hierarchy	3	3
Market	4	4

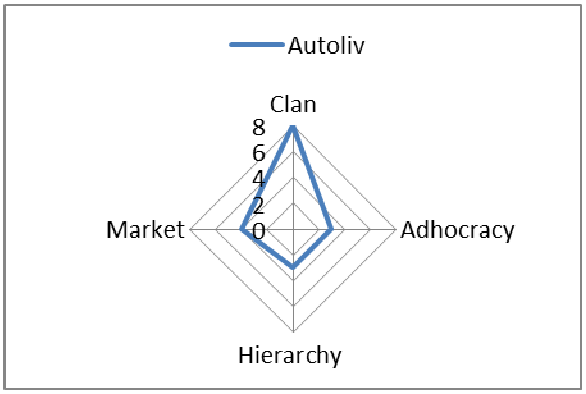


Figure 11. Autoliv Cultural Shape

Table 23 summarizes all the meta-analysis data and its location in the Appendices.

Summary

How do we know if the culture is effective in realizing business success? A scorecard system is very helpful in providing the basis for an organization to clarify their vision and strategy and translate them into objectives. A scorecard provides feedback that internal business processes can be used to continuously improve strategic performance and results (Balanced Scorecard Institute, 2004). Measures should be linked to the factors required to be successful and fewer metrics are better. The main purpose or need for metrics is to measure improvements; the vital few versus the trivial many saves time and money collecting and reporting the data. Measures should start at the top of a company and flow down to each level of the organization to ensure inclusion of all employees. The next chapter will look at results of how the cultural variables affect the meta-analysis data chosen for this research in the four hypothesis statements.

Table 22. Count on content by Culture Type

Company	Clan	Adhocracy	Hierarch	Market
AGCO	19	5	22	17
Autoliv	8	3	3	4
Baker Hughes	18	2	15	7
Boeing	20	2	17	10
Cameron	7		7	9
Caterpillar	11		16	11
Chevron	20	7	21	11
Conoco Phillips	25	9	18	1
Cummins	9	4	5	8
Dana		1		1
Deere	14	5	10	13
Dover	3		2	2
EMC	9	5	11	8
Exxon	14	4	14	11
Ford	4	1	1	6
General Dynamics	5		8	2
General Motors	1	1	3	
Hewlett-Packard	7	1	4	2
Holly Frontier	10	4	15	6
Honeywell	14	5	12	7
Illinois Tool Works	4		11	4
Intel	14	4	15	16
Lear	19	1	8	7
Lockheed Martin	7	1	6	4
National Oilwell Varco	7	2	5	8
Navistar	4	6	4	7
NCR	17	9	17	15
Oshkosh	9		23	2
Paccar		1	1	1
Tenneco	11	4	9	9
Terex	13	2	13	14
Tesoro	1		4	
Textron	2		3	2
TRW	1	3	3	
United Technologies Corporation	12	6	8	12
Valero	16		7	9

Table.22. Count on content by Culture Type

Company	Clan	Adhocracy	Hierarch	Market
Visteon	6	1	5	5
Western Digital	14	9	16	13
Western Refining	8		8	2
Xerox	2	2	2	3

Table 23. Data and Source Location

Title	Collection location	Internal or External	Location in Appendix
SIC codes	OSHA	External	Appendix A
Ranking	CNN Money Fortune 500	External	Appendix B
Revenue	CNN Money Fortune 500	External	Appendix B
Profit	CNN Money Fortune 500	External	Appendix B
Overall employee rating, Culture & Values, Work/Life Balance, Senior Management, Compensation & Benefits, Career Opportunities, Approval of CEO, Percentage of employees recommend this company to a friend	Glassdoor.com	External	Appendix D
Vision, Mission, and Values	Company's web site	Internal	Appendix D
Content Grouped into Variables	Company's web site	Internal	Appendix E
Coding for Content and Culture	Company's web site	Internal	Appendix F

CHAPTER IV

RESULTS AND DISCUSSION

Would a company add or change desired behaviors by choosing and defining vision, mission, and goals if it led to increased profits, employee satisfaction, and CEO approval? The ability to analyze cultural data can provide important insight into identifying those behaviors for new company start-up or a small business owner's organizational changes.

The framework of a workplace culture will determine how employees behave and complete their work. Setting a clear vision and mission is the backbone of organizational behaviors. The decisions that a company will focus on and the way work is completed can be an important part of every manager's job. The success of these decisions relies on many things, such as the company history, leadership skills, personal and company beliefs, and information from financial key performance indicators. The results of the research are discussed in this chapter. Results were based on using the Fortune 500 company comparison of the organization culture and its success using quantitative and qualitative data.

Results

Hypothesis 1

Forty companies' content analysis were coded into 14 variables as listed in Table 24 below. A total of 1136 individual phrases and words were coded from the company's espoused culture. The complete coding for every company is in Appendix E.

In the Pareto chart in Figure 12, the variable of Ethics, Integrity, and Commitments appeared most often (20%) in the companies' mission, vision, and values statements. The next highest variable is External Focus and Shareholders at 12%. Eight of the fourteen variables account for 80% of the total.

Table 24. Variables Codes used in Minitab

Variable	Code in Minitab
1 - Customer focus	**1**
2 - Teamwork	**2**
3 - Benefits / People	**3**
4 – Results / Goals / Performance / Achievements	**4**
5 - Ethics / Integrity / Commitments	**5**
6 - External Focus / Shareholders	**6**
7 - Brand / Quality / Products	**7**
8 - Price	**8**
9 - Value/ Financial / Profits	**9**
10 - Continuous Improvement	**10**
11 - Communication	**11**
12 - Innovations / Learning / Technologies	**12**
13 - Work Environment	**13**
14 – Expectations / Behaviors	**14**

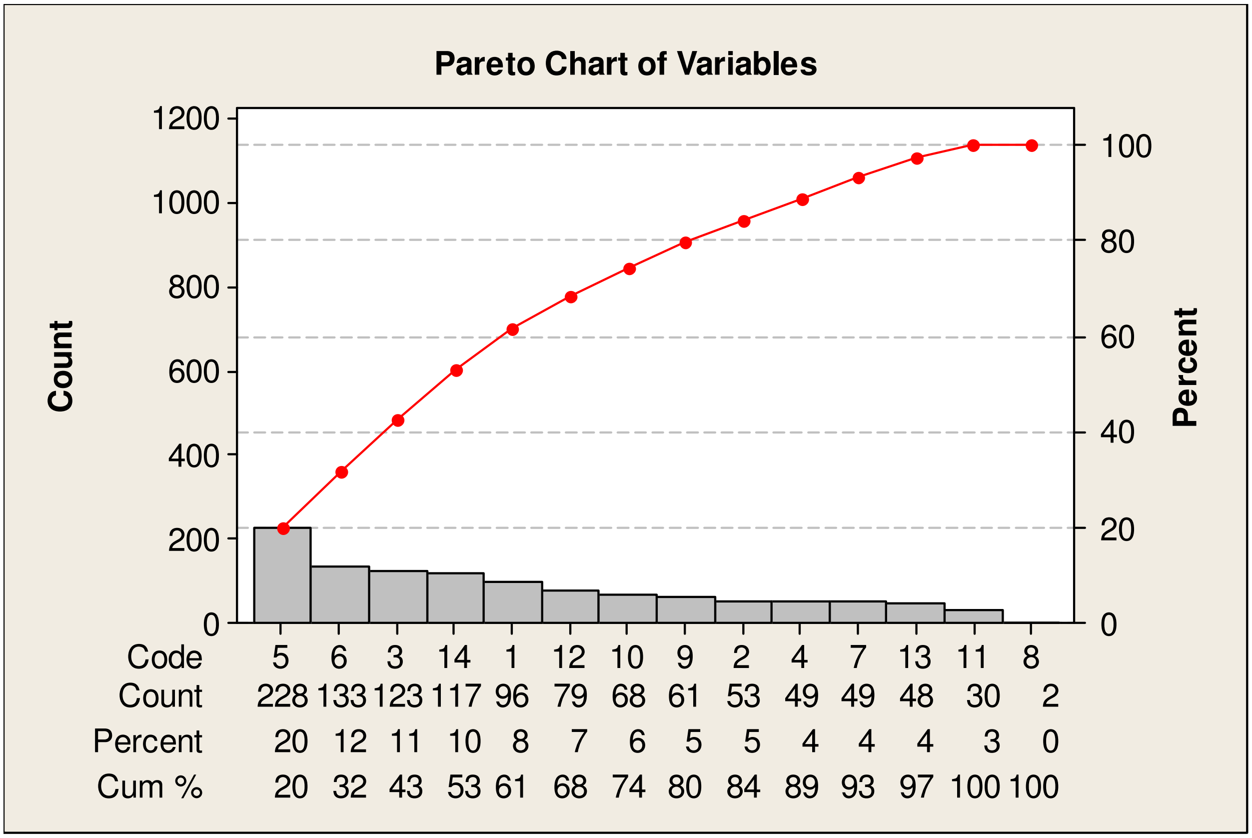


Figure 12. Pareto Chart of Variables

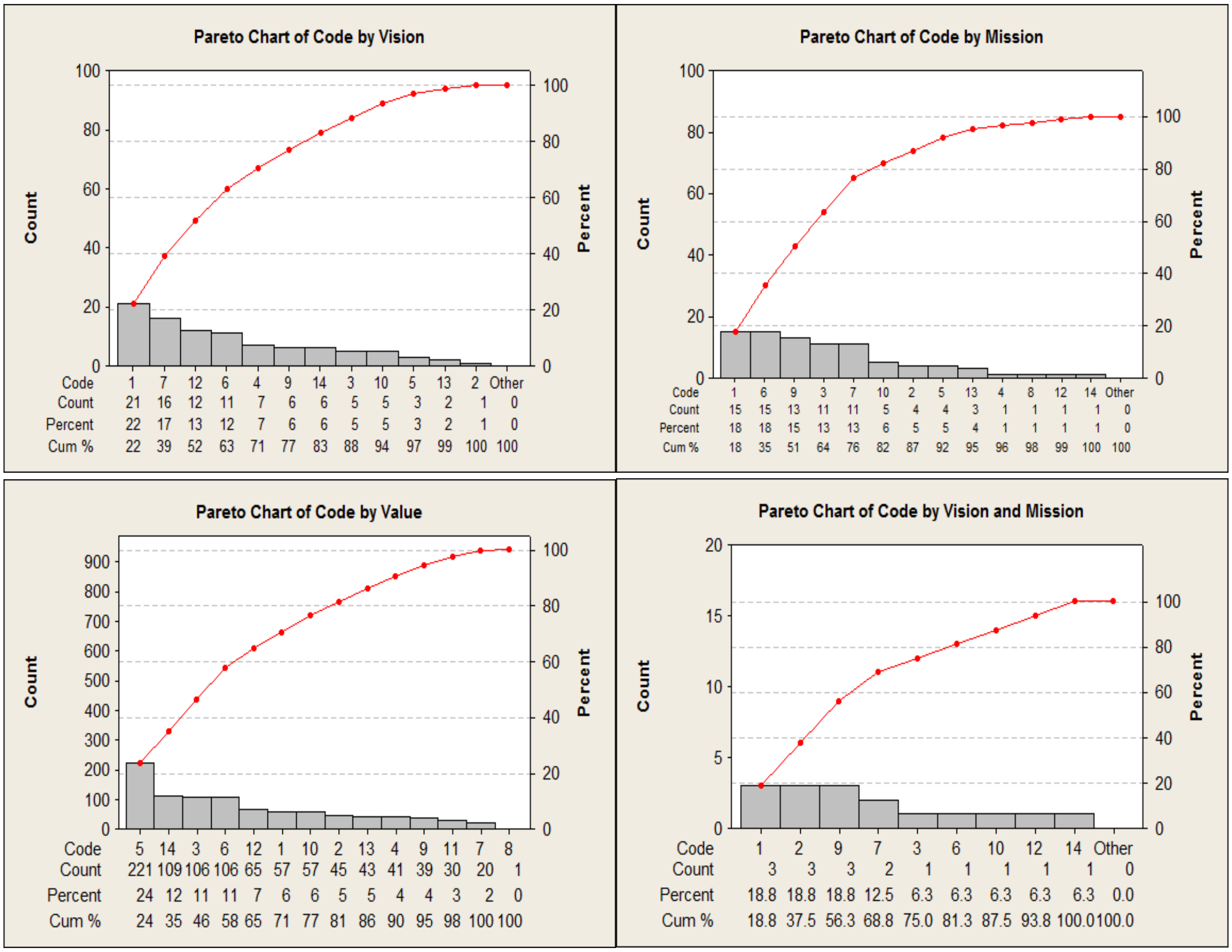


Figure 13. Pareto Chart of Variables for Vision, Mission, and Values

Figure 14 shows the distribution of espoused culture variables for all of the companies studied. For example, 12.5% (5 companies) of the companies used up to 25% of the fourteen variables in their mission, vision, and values statements, 22.5% (9 companies) used between 26% and 50%, 22.5% (9 companies) used between 51% and 75%, and 42.5% (17 companies) used between 75% and 100% of the fourteen variables in their mission, vision, and values statements.

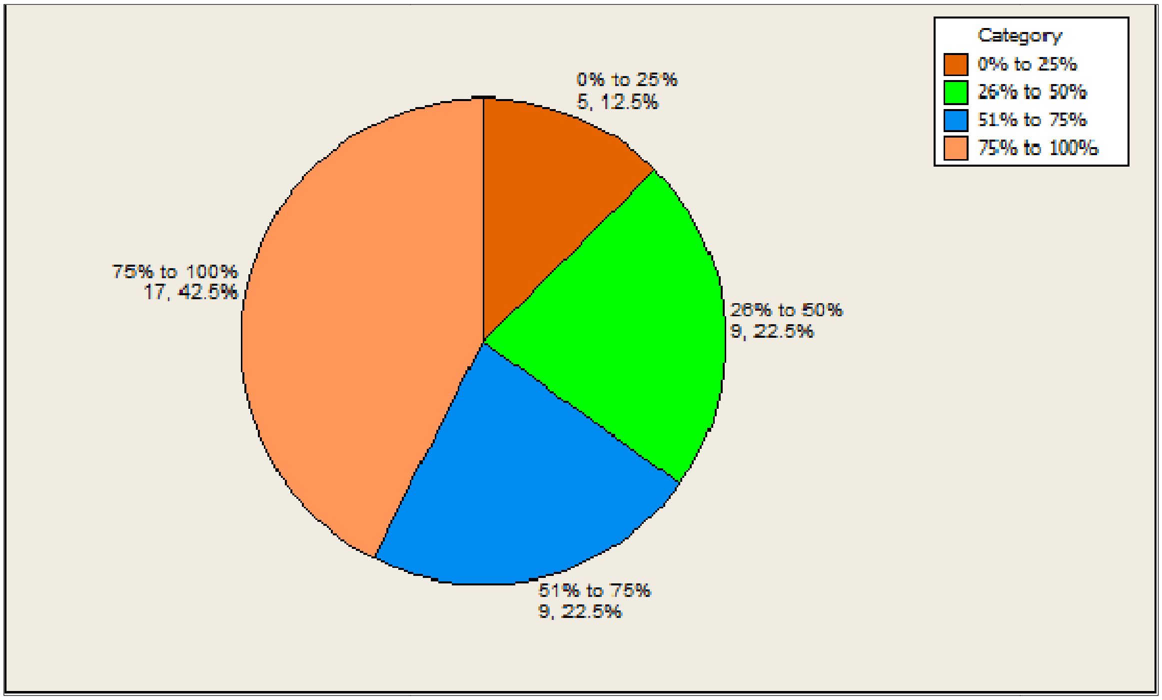


Figure 14. Percent (%) of variables used by companies

Table 25 shows the percentage of companies that addressed the variables in their mission, vision, and values statement. The highest variable was Customer Focus with 85% of the companies having some statement in their espoused culture about the customers. The lowest variable was price, with only 5% of the companies having statements about product price. The 14 variables listed in Table 25 were used to test the first hypothesis.

H1. *S*uccessful companies have discrete variables that differentiate them from other companies and these variables can be identified and categorized.

Hypothesis Test

H_o: = Variable x ≤ 1

H_1: = Variable x > 1

Test of p = 0.05 vs p ≠ 0.05

Table 25. Percentage of Variables stated by each company

Variables	All companies
1 - Customer focus	85%
2 - Teamwork	63%
3 - Benefits/ People	80%
4 - Results/ Goals/ Performance/ Achievements	63%
5 - Ethics/ Integrity/ Commitments	88%
6 - External Focus/ Shareholders	73%
7 - Brand/ Quality/ Products	75%
8 - Price	5%
9 - Value/ Financial/ Profits	58%
10 - Continuous Improvement	68%
11 - Communication	45%
12 - Innovations/ Learning/ Technologies	58%
13 - Work Environment	45%
14 - Expectations/ Behaviors	73%

Table 26 below shows the 95% confidence intervals for all the variables and the P-values for each variable.

Table 26. Test and Confidence Internal for One Proportion: 1, 2, 3, 4, 5, 6, 7, 8, ...

Variable	Yes	No	95% CI	P-Value
1	34	40	(0.701647, 0.942898)	0.000
2	25	40	(0.458015, 0.772737)	0.000
3	32	40	(0.643522, 0.909478)	0.000
4	25	40	(0.458015, 0.772737)	0.000
5	35	40	(0.731967, 0.958140)	0.000
6	29	40	(0.561117, 0.853991)	0.000
7	30	40	(0.588038, 0.873085)	0.000
8	2	40	(0.006114, 0.169197)	1.000
9	23	40	(0.408901, 0.729571)	0.000
10	27	40	(0.508705, 0.814271)	0.000
11	18	40	(0.292588, 0.615093)	0.000
12	23	40	(0.408901, 0.729571)	0.000
13	18	40	(0.292588, 0.615093)	0.000
14	29	40	(0.561117, 0.853991)	0.000

P = .000, therefore we reject H_o for variables: 1, 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, and 14. They are discrete variables for the sample.

P = 1.00, therefore fail to reject H_o for variable 8. It is not a discrete variable for the samples and was not used in other hypothesis testing.

Table 27 is a summary of the tools used to answer the question; can discrete variables be defined from espoused culture? In summary, Ethics, Integrity, and Commitments appeared 4 times from the above testing and charts as number one. Customer Focus also appeared 4 times, twice as number one, and twice as number two. External Focus and Shareholders; Brand, Quality, and Products; and Expectations and Behavior, also appeared as number one or two from the above testing and charts.

Table 27. Top variables from Statically Test

Statistical Test (Major Test)	Highest Value in Statistical Test	Second Highest Value in Statistical Test
Pareto Chart of Variables	Ethics, Integrity, and Commitments	External Focus and Shareholders
Pareto Chart of Variables in Vision	Customer Focus	Brand, Quality, and Products
Pareto Chart of Variables in Mission	Customer Focus	External Focus and Shareholders
Pareto Chart of Variables in Value	Ethics, Integrity, and Commitments	Expectations and Behaviors
Percentage of Variables stated by each company	Ethics, Integrity, and Commitment	Customer Focus
Test and CI for One Proportion	Ethics, Integrity, and Commitments	Customer Focus

Hypothesis 2

H2. The identified discrete variables have different levels of contributions to the success of the company as represented in an equation, which represents how each input is calculated as an isolated part of the whole.

A Best Fit regression analysis was completed in Minitab as shown in Figure 17 below. The first iteration of the Best Fit model tested Benefits/ People with an r-squared value of 17.1. The second iteration of the Best Fit model tested Value/ Financial / Profits with an r-squared value of 12.9. The third iteration of the Best Fit model tested two variables, Customer Focus and Benefits/ People with an r-squared values of 26.8. The eleventh iteration used with the first highest r-squared value of 45. The following variables were used in the next step of a regression analysis for revenue and profit as highlighted with the green line in the below figure.

1 - Customer focus,

3 - Benefits/ People,

6 - External Focus/ Shareholders,

9 - Value/ Financial / Profits,

10 - Continuous Improvement, and

12 - Innovations/ Learning/ Technologies.

The results from the regression analysis are shown in Table 28. Variable six and ten were removed from the equation, as they did not show significance. Their p-values are higher than 0.05 as indicated in red.

The final iteration of the model is shown in Figure 16 and Figure 17. Figure 16 shows that R-squared is 58.27%. The regression model in equation 1 can explain 58.37% of the variation in the revenue.

Vars	R-Sq	R-Sq (adj)	R-Sq (pred)	Mallows Cp	S	1	2	3	4	5	6	7	9	10	11	12	13	14
1	17.1	14.9	0	4.2	110659			X										
1	12.9	10.6	0	6.3	113445								X					
2	26.8	22.9	4.2	1.5	105346	X		X										
2	20.9	16.6	1.4	4.4	109574	X							X					
3	30.9	25.1	8.6	1.5	103811	X							X			X		
3	30	24.2	3.1	1.9	104463	X		X					X					
4	34.8	27.3	8.2	1.6	102292	X		X					X			X		
4	34.7	27.2	7.5	1.7	102372	X		X						X		X		
5	40.3	31.5	12	1	99303	X		X					X	X		X		
5	39.5	30.6	0	1.3	99942	X		X			X		X			X		
6	45	35	6	0.7	96741	X		X			X		X	X		X		
6	43.9	33.7	4.2	1.2	97709	X		X			X		X			X		X
7	45.5	33.5	2.9	2.4	97798	X		X			X		X	X		X		X
7	45.4	33.5	1.4	2.5	97829	X		X			X		X	X	X	X		
8	45.8	31.8	0	4.3	99076	X	X	X		X	X		X	X		X		
8	45.7	31.7	0	4.3	99135	X		X		X	X		X	X	X	X		
9	46.1	29.9	0	6.1	100413	X	X	X		X	X		X	X	X	X		
9	46	29.9	0	6.2	100477	X	X	X		X	X		X	X		X		X
10	46.2	27.6	0	8.1	102051	X	X	X		X	X		X	X	X	X		X
10	46.2	27.6	0	8.1	102053	X	X	X		X	X		X	X		X	X	X
11	46.3	25.3	0	10	103707	X	X	X	X	X	X		X	X		X	X	X
11	46.3	25.1	0	10.1	103791	X	X	X	X	X	X		X	X	X	X		X
12	46.4	22.5	0	12	105583	X	X	X	X	X	X	X	X	X		X	X	X
12	46.4	22.5	0	12	105602	X	X	X	X	X	X		X	X	X	X	X	X
13	46.4	19.6	0	14	107578	X	X	X	X	X	X	X	X	X	X	X	X	X

Figure 15. Best fit regression analysis

Table 28. Regression Analysis: Average Revenue versus 1, 3, 6, 9, 10, 12

Source	DF	Adj SS	Adj MS	F-Value	P-Value
Regression	6	2.52E+11	42074612646	4.5	0.002
1	1	1.25E+11	1.25E+11	13.3	0.001
3	1	58789894810	58789894810	6.28	0.017
6	1	26435136952	26435136952	2.82	0.102
9	1	44976931682	44976931682	4.81	0.036
10	1	30764841935	30764841935	3.29	0.079
12	1	58735508169	58735508169	6.28	0.017
Error	33	3.09E+11	9358844784		
Lack-of-Fit	32	3.09E+11	9651243147	4602.1	0.012
Pure Error	1	2097152	2097152		
Total	39	5.61E+11			

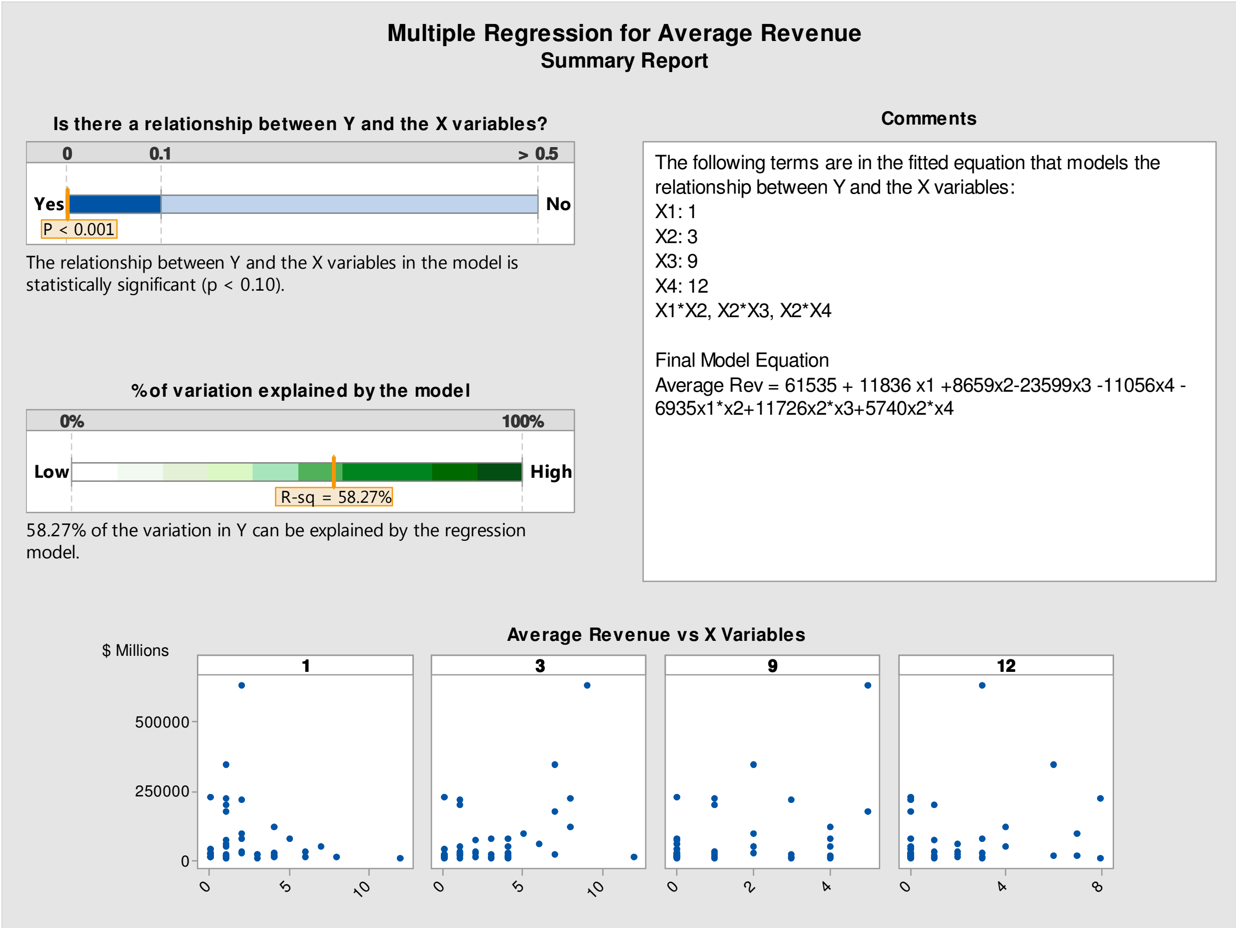


Figure 16. Multiple Regression for Average Revenue

Equation 1. Average Revenue

$$Revenue = 61535 + 11836x_3 + 8659 - 23599x_9 - 11056x_{12} - 6935x_{1*}x_3 +$$

$$11726x_3 * x_9 + 5740x_3 * x_{12}$$

$Where$

$x_{1*} = Customer\ Foucs$

$x_3 = Benefits/People$

$x_9 = Value/\ Financial\ /\ Profits$

$x_{12} = Innovations/\ Learning/\ Technologies$

In Figure 17 showing the residuals versus fitted values, a few of the data points are red squares. These points have large residuals and did not fit the model.

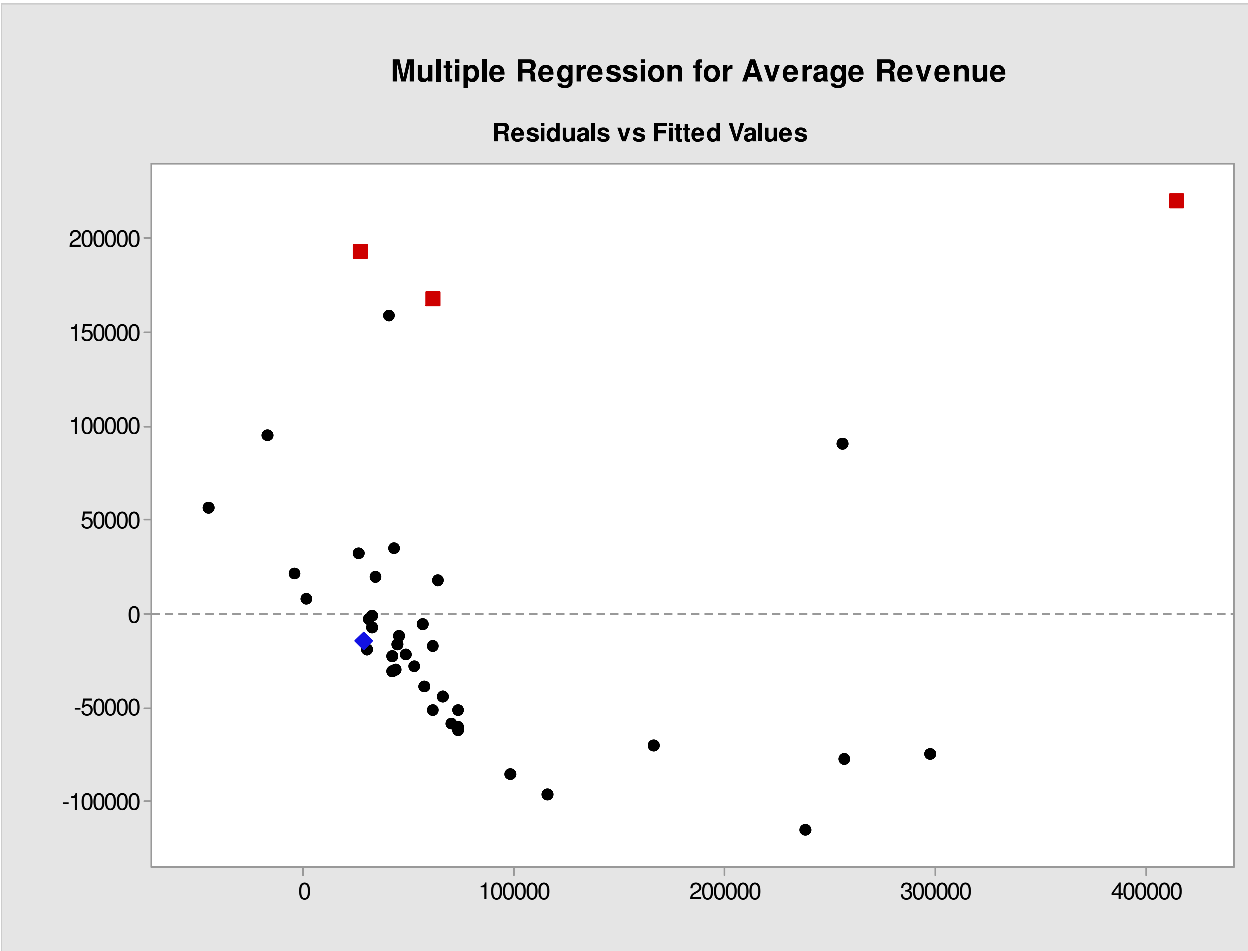


Figure 17. Revenue Residuals versus Fitted Values

The same variables were used to develop the profit model. The final iteration of the model is shown in Figure 18 below. The R-squared is 65.5%; the regression model in equation 2 can explain 65.5% of the variation in the profit.

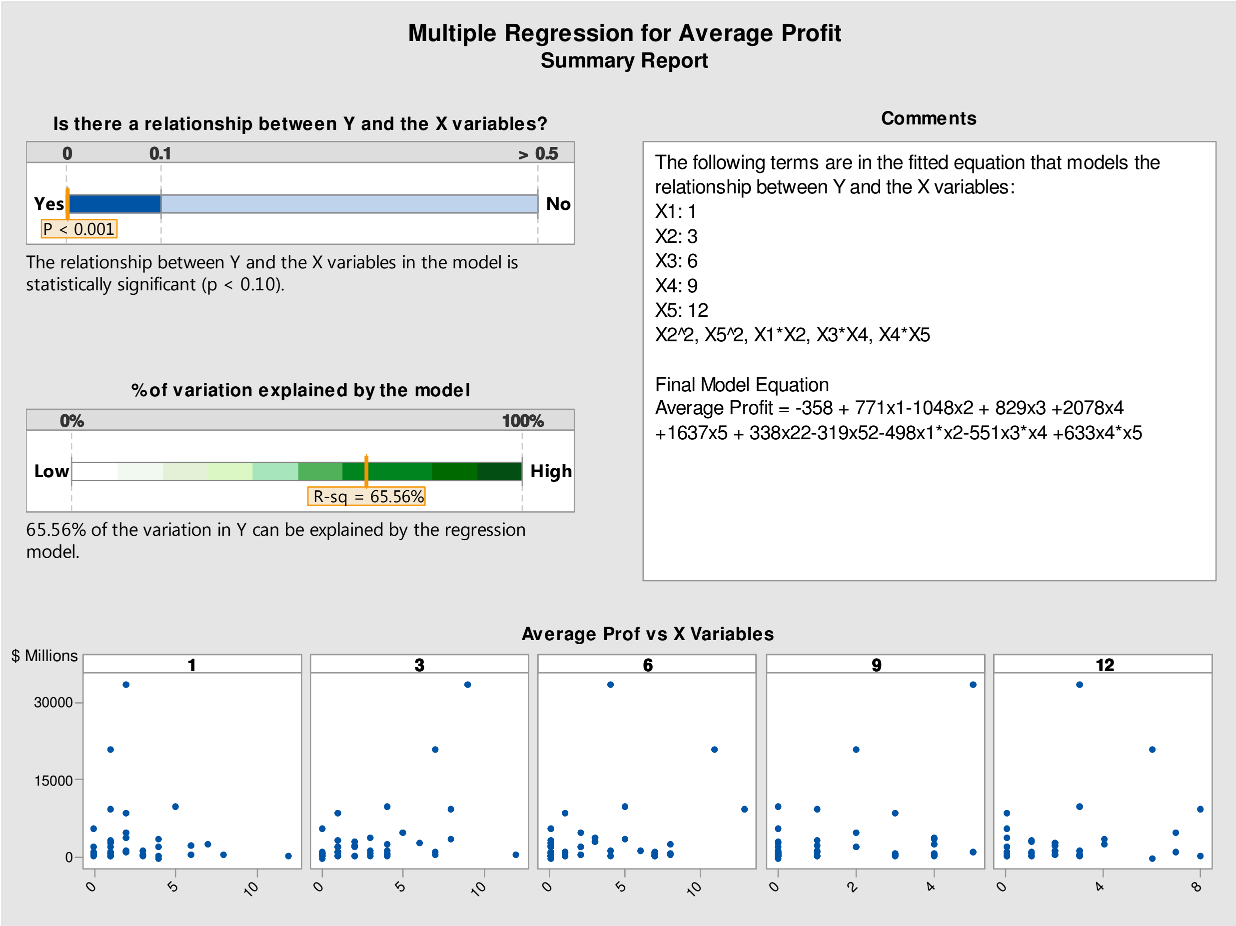


Figure 18. Multiple Regression for Average Profit

Equation 2

$$Profit = -358 + 771x_1 - 1048x_3 + \ 829x_6 + 2078x_9 + 1637x_{12} + 338x_{3^2} - 319x_{12^2} - 498x_{1*}x_3 - 551x_6 * x_9 + 633x_9 * x_{12}$$

$Where$

$x_{1*} = Customer\ Foucs$

$x_3 = Benefits/People$

$x_6 = \ External\ Focus\ /\ Shareholders$

$x_9 = \ Value/\ Financial\ /\ Profits$

$$x_{12} = Innovations/\ Learning/\ Technologies$$

Figure 19 shows the residuals versus fitted values with a few of the data points being red squares. These points have large residuals and do not fit the model.

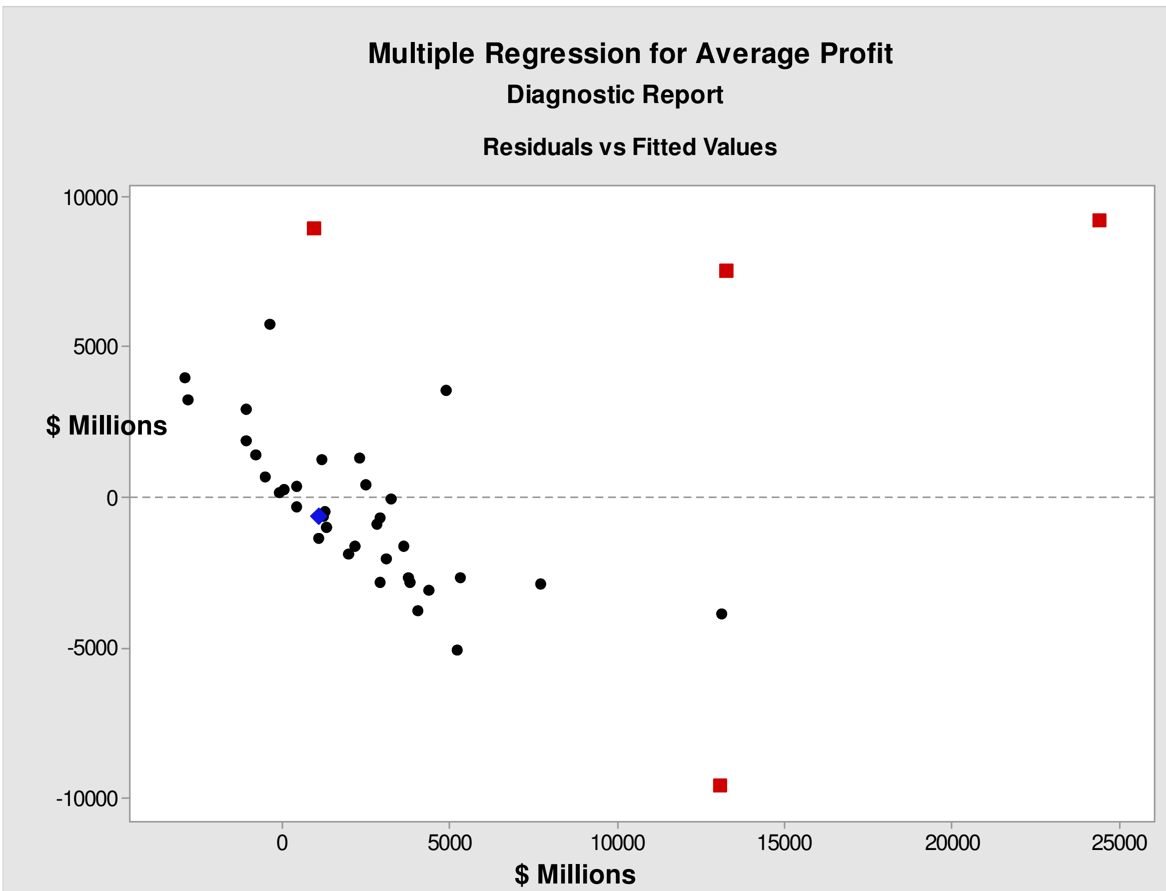


Figure 19. Profit Residuals versus Fitted Values

In summary, the revenue model, as shown by equation 1, explains 58.27% of the variation with a p value of 0.001. The profit model, as shown by equation 2 explains 65.56% of the variation with a p value of 0.001. These equations are for manufacturing companies with SIC codes 29, 35, and 37 only. The method in Figure 6 should be repeated for different industries. It is expected that a different industry would have different espoused culture variables. For example, for General Merchandisers additional variables might be Price and Location as these are important to this industry.

Hypothesis 3

H3. Corporate success can be measured by relationships between key performance indicators and a company's culture.

Financial Metrics

Culture was defined in this research as the espoused mission, values, and vision of a company. Companies that have a defined espoused culture on their website have higher revenues. Companies that have a published mission had higher revenue by 5.5%. Companies that have a published core values had a higher in revenue by 37.9%. Companies that have a published vision had higher revenue by 39.3%.

Table 29. Relationship between Espoused Culture and Financial Outcome

Published Espoused Culture	Mission (Million)	% Difference	Values (Million)	% Difference	Vision (Million)	% Difference
None Published	$76,765	5.5%	$50,183	37.9%	$55,302	39.3%
Published	$81,241		$80,856		$91,076	

Figure 20 is a graphical representation (main effect plot) of increased profits for companies that have published espoused cultures (1) and those that do not (0). Companies that have a published mission had higher profit by 11.8%. Companies that have a published core values had a higher profit 48.8%. Companies that have a published vision had higher profit 23.3%.

The companies that have at least 75% of the 14 variables have larger revenues and profits. The other levels less than 75% show mixed results as seen in Figure 22.

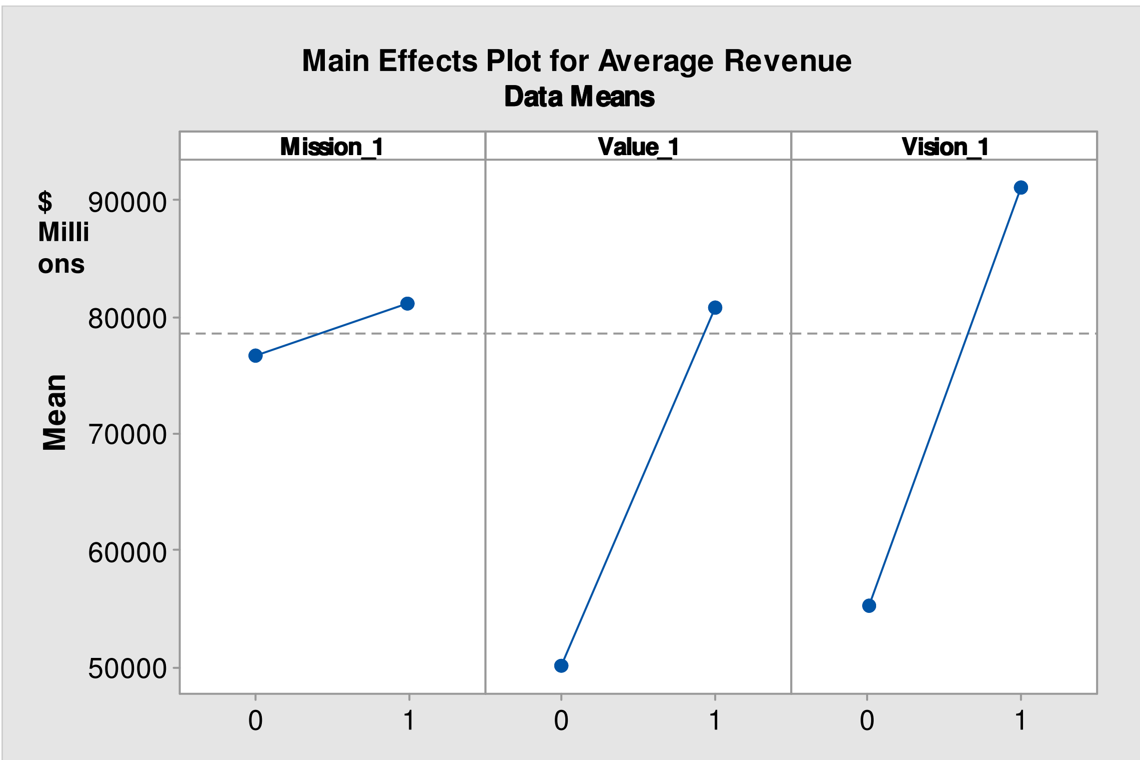


Figure 20. Main effects Plot for Average Revenue

Table 30. Difference of having or not having a Mission, Values, or Vision Statement in Profit

Published Espoused Culture	Mission (Million)	% Difference	Values (Million)	% Difference	Vision (Million)	% Difference
None Published	$3,076	11.8%	$1,724	48.8%	$2,707	23.3%
Published	$3,489		$3,364		$3,529	

Figure 21 is a graphical representation (main effect plot) of increased profits for companies that have published espoused cultures (1) and those that do not (0).

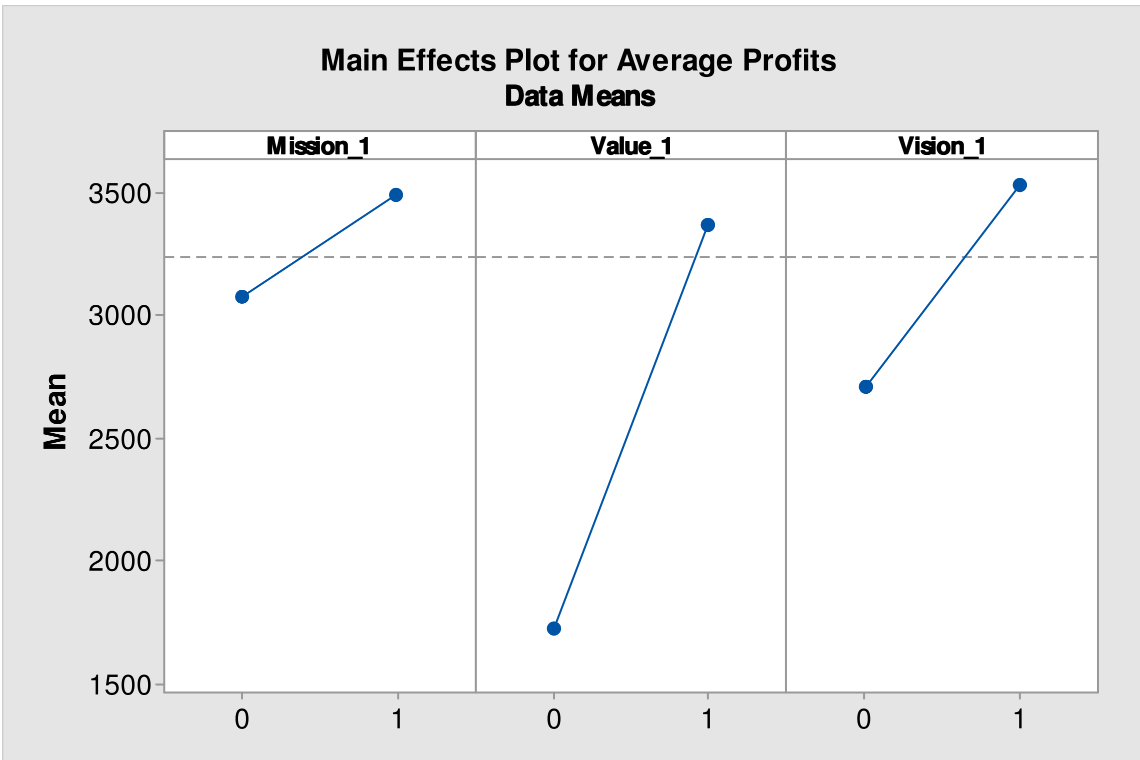
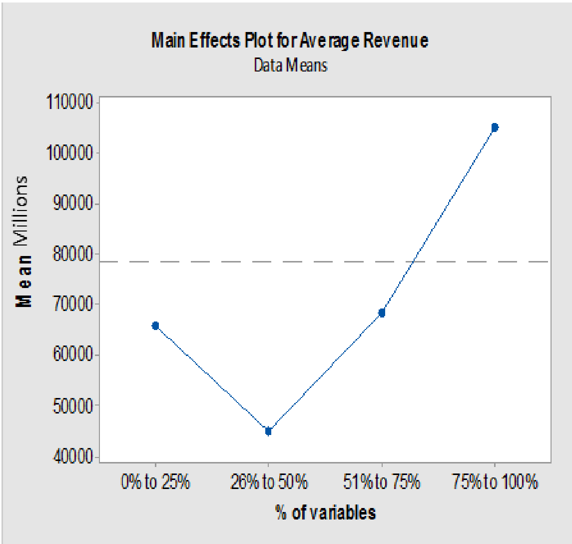


Figure 21. Main effects Plot for Average Profit

Figures 23 and 24 show the main effects of thirteen variables on revenue and profit. The main effects plots ‘yes’ (1) the company stated a variable or ‘no’ (0) they did not state that variable on their web site. Teamwork had a negative effect on revenue and Results, Goals, Performance, and Achievements had a slightly negative effect on revenue. The rest of the variables had a positive effect on revenue and profit.



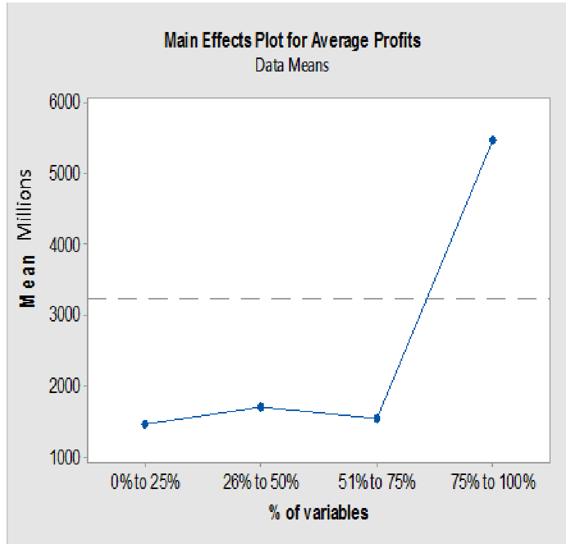


Figure 22. Main Effects Plot for Average Revenue and Profit with % of Variables

Figure 23. Main Effects Plot for Average Revenue and Variables Present

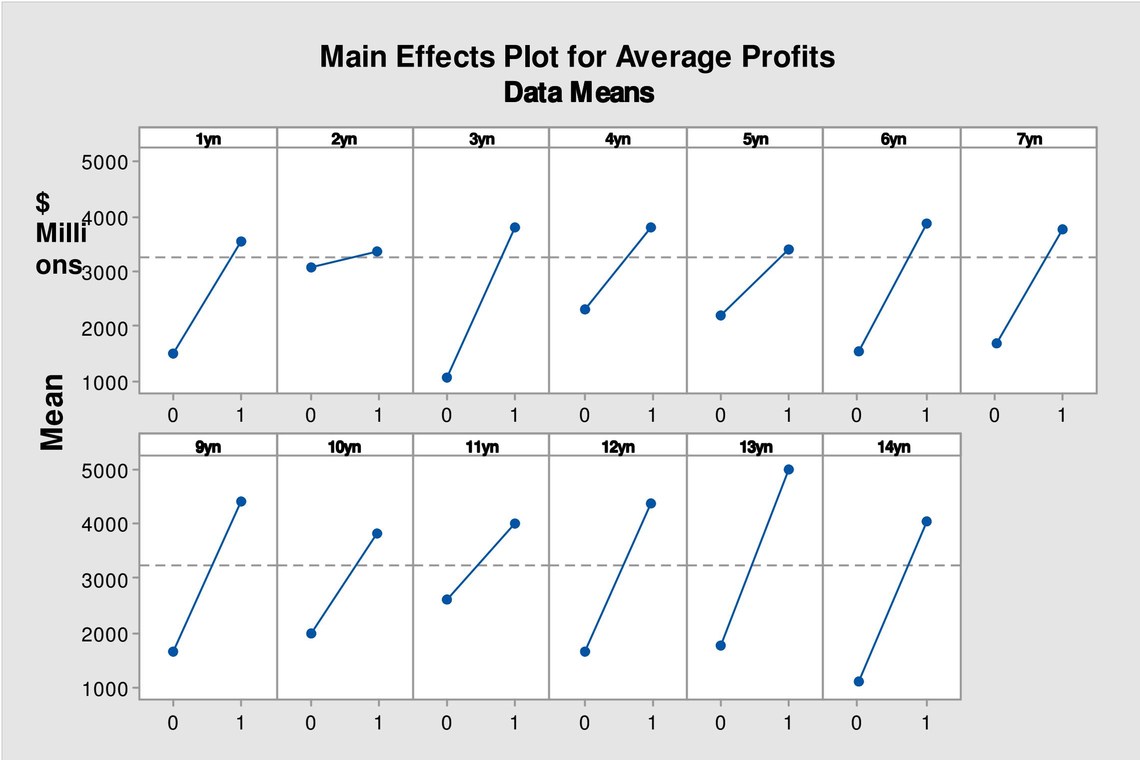


Figure 24. Main Effects Plot for Average Profit and Variables Present

A positive correlation for twelve of the variables to revenue and profit was expected. One of the reasons that small businesses failed from the literature review was a deficiency on customer expectations. Therefore focusing on the customer's need will increase profit and revenue. Thompson and Strickland (2000) state that to get employees to sustain an energetic commitment, management has to be resourceful in designing motivational incentives both monetary and non-monetary which shows in the positive correlation of Benefits and People. The ability to trust is the foundational principal of ethics. Sarbanes–Oxley Act was designed to protect investors from un-ethical behavior by requiring companies to have reliable, truthful, and accurate corporate disclosure for their finances, thus the positive correlation with Ethics, Integrity, and Commitments. Stakeholders include suppliers, dealers, the community and shareholder. Primary stakeholders are essential to the success of the corporation; as a result, External Focus and Shareholders show a positive correlation to revenue and profit. The literature review section titled 'Organizational Culture and Business Success' reviews how metrics correlate to business results therefore it was likely for Value, Financial and Profits; Expectations and Behaviors would have a positive correlation to business success. The goal of Continuous Improvement is to increase profit by reducing waste. A company must install information communication and operation systems that enable company personnel to better carry out their roles (Thompson and Strickland 2000). Building an organization with the competencies, capabilities, and resource strengths is needed for a successful strategy execution hence a positive correlation with driving Innovations, Learning and Technologies. The last variable was anticipated to also have a positive correlation between revenue and profit of a safe and positive Work Environment for employees.

Employee Metrics and Leadership Metrics

Hypothesis Test

H_o: = There is a correlation between the employee metrics and leadership metric and the significant variables.

H_1: = There is not a correlation between the employee metrics and leadership metric and the significant variables.

$\alpha = 0.10$

Table 31 shows the correlation between the Employee Metrics and Leadership Metrics and the 13 variables. The top number is the Pearson Correlation (PC), and the bottom number is the p-value. For any p-value (green) ≤ .10, we reject Ho. There is a significant different between these employee metrics and leadership metrics and the significant variables. The smaller the p-value, the stronger the evidence is in favor of the variable have correlation with the metrics. There is a positive correlation with all the metrics and variable 3, Benefits and People, and a stronger correlation with variable 6, External Focus and Shareholders, as the p-values are very low. There was also a positive correlation of Value, Financial, and Profits for all the Glassdoor Indicators except Recommend to a Friend.

In summary companies that have a mission, vision, and values have increased revenue and profits over those that don’t have published mission, vision, and values statements as evidenced by their web sites. Companies that had 75% of the variables demonstrated higher revenues and profits over companies with fewer variables. Customer focus, Benefits and People; Ethics, Integrity and Commitments; External Focus and Shareholders; Brand, Quality and Products; Value, Financial, and Profits; Continuous Improvement; Communication; Innovations, Learning and Technologies; Work Environment; Expectations and Behaviors all showed higher revenue and profit.

Table 31. Correlation of Employee Metrics and Leadership Metrics with Variables

Variable	Culture & Values	Work /Life Balance	Senior Management	Comp & Benefit	Career Opportunity	Recommend to a friend	Approval of CEO
1 PC	0.042	0.144	0.092	0.059	0.028	0.110	-0.051
P-value	0.799	0.377	0.574	0.717	0.863	0.498	0.754
2 PC	0.040	0.121	0.109	0.101	0.089	0.057	0.041
P-value	0.806	0.458	0.503	0.534	0.583	0.726	0.802
3 PC	0.268	0.311	0.289	0.373	0.372	0.335	0.275
P-value	0.095	0.051	0.071	0.018	0.018	0.035	0.086
4 PC	0.131	0.126	0.151	0.228	0.202	0.109	0.028
P-value	0.419	0.438	0.352	0.158	0.212	0.503	0.863
5 PC	0.031	0.003	0.041	0.353	0.124	0.036	-0.019
P-value	0.851	0.987	0.803	0.025	0.446	0.824	0.905
6 PC	0.525	0.432	0.501	0.533	0.570	0.447	0.472
P-value	0.001	0.005	0.001	0.000	0.000	0.004	0.002
7 PC	0.059	0.164	0.055	-0.038	0.089	0.113	-0.088
P-value	0.720	0.313	0.735	0.814	0.583	0.486	0.591
9 PC	0.291	0.276	0.336	0.277	0.302	0.263	0.293
P-value	0.069	0.085	0.034	0.084	0.058	0.102	0.066
10 PC	0.170	0.188	0.169	0.212	0.180	0.154	0.070
P-value	0.295	0.246	0.298	0.190	0.267	0.342	0.667
11 PC	-0.211	-0.215	-0.223	-0.054	-0.177	-0.188	-0.125
P-value	0.191	0.183	0.166	0.743	0.275	0.245	0.443
12 PC	0.003	0.145	0.069	0.129	0.027	0.039	-0.082
P-value	0.983	0.371	0.671	0.427	0.869	0.809	0.613
13 PC	0.291	0.152	0.176	0.359	0.280	0.207	0.284
P-value	0.069	0.349	0.277	0.023	0.080	0.199	0.076
14 PC	-0.081	0.070	-0.026	0.003	-0.044	-0.031	0.007
P-value	0.618	0.669	0.872	0.988	0.789	0.849	0.966

Hypothesis 4

H4. The discrete variables from H1 were used to show distinct and different types of organizational cultures using the Competing Values Framework. Table 32 shows the standardized data that was converted to a percentage of each type of culture from Table 22 in Chapter 3.

Table 32. Company and Culture Type

Company	Clan	Adhocracy	Hierarchy	Market
AGCO	30%	8%	35%	27%
Autoliv	44%	17%	17%	22%
Baker Hughes	43%	5%	36%	17%
Boeing	41%	4%	35%	20%
Cameron	30%	0%	30%	39%
Caterpillar	29%	0%	42%	29%
Chevron	34%	12%	36%	19%
Conoco Phillips	47%	17%	34%	2%
Cummins	35%	15%	19%	31%
Dana	0%	50%	0%	50%
Deere	33%	12%	24%	31%
Dover	43%	0%	29%	29%
EMC	27%	15%	33%	24%
Exxon	33%	9%	33%	26%
Ford	33%	8%	8%	50%
General Dynamics	33%	0%	53%	13%
General Motors	20%	20%	60%	0%
Hewlett-Packard	50%	7%	29%	14%
Holly Frontier	29%	11%	43%	17%
Honeywell	37%	13%	32%	18%
Illinois Tool Works	21%	0%	58%	21%
Intel	29%	8%	31%	33%
Lear	54%	3%	23%	20%
Lockheed Martin	39%	6%	33%	22%
National Oilwell Varco	32%	9%	23%	36%
Navistar	19%	29%	19%	33%

Table 32. Company and Culture Type

Company	Clan	Adhocracy	Hierarchy	Market
NCR	29%	16%	29%	26%
Oshkosh	26%	0%	68%	6%
Paccar	0%	33%	33%	33%
Tenneco	33%	12%	27%	27%
Terex	31%	5%	31%	33%
Tesoro	20%	0%	80%	0%
Textron	29%	0%	43%	29%
TRW	14%	43%	43%	0%
United Technologies Corporation	32%	16%	21%	32%
Valero	50%	0%	22%	28%
Visteon	35%	6%	29%	29%
Western Digital	27%	17%	31%	25%
Western Refining	44%	0%	44%	11%
Xerox	22%	22%	22%	33%

Figure 25 shows a cluster analysis using Minitab. Each of the companies with similar types of culture were grouped together in a cluster. The clusters were broken down into eight different clusters, each in a different color in Table 33.

Table 33. Cluster Number and Color

Cluster number	Color	Number of Companies in Cluster
1	Blue	10
2	Red	16
3	Green	4
4	Purple	4
5	Gray	3
6	Yellow	1
7	Dark Blue	1
8	Brown	1

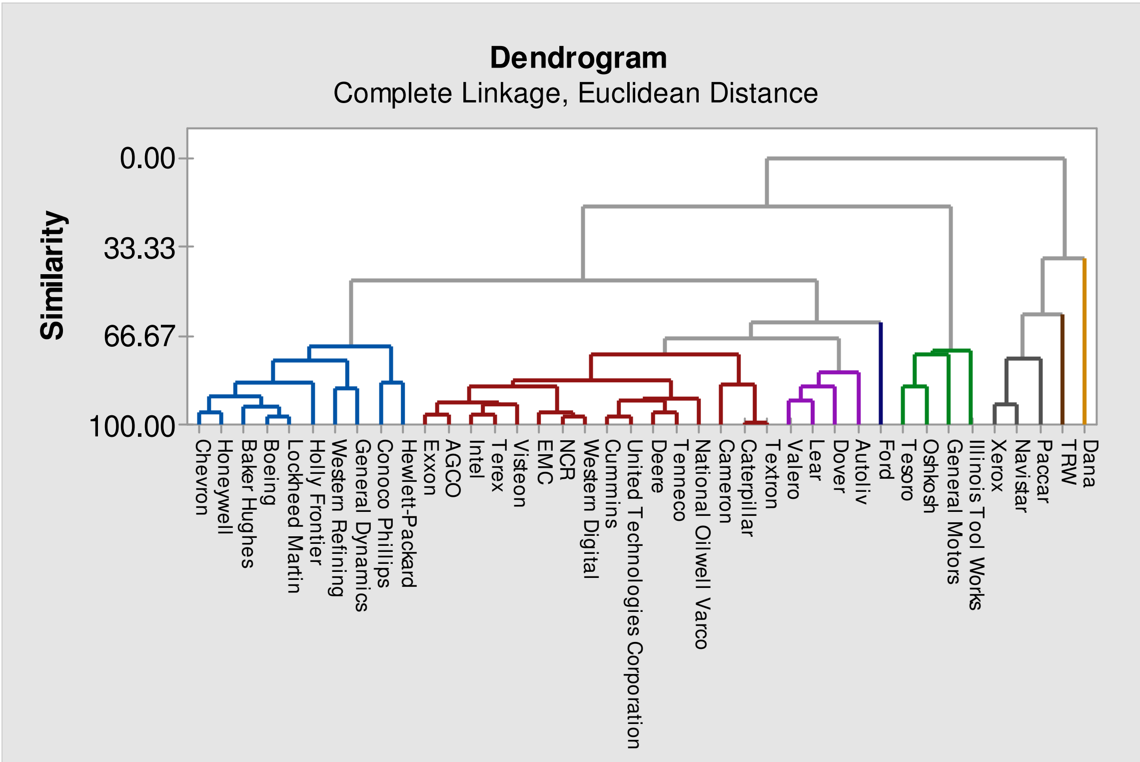


Figure 25. Dendrogram of all Companies

A one way ANOVA test was completed to see if the means were equal for the Glassdoor indicators in Table 34.

H_o: = All means are equal

H_1: = All means are not equal

$\alpha = 0.05$

Table 34. One way ANOVA Cluster and Glassdoor Metrics

One-way ANOVA	P-Value	Reject H_o or fail to reject H_o
Average Profits	0.892	fail to reject H_o
Average Revenue	0.851	fail to reject H_o
Overall	0.002	therefore we reject H_o
Culture & Values	0.029	therefore we reject H_o
Work/Life Balance	0.291	fail to reject H_o
Senior Management	0.008	therefore we reject H_o
Compensation and Benefits	0.001	therefore we reject H_o
Career Opportunities	0.043	therefore we reject H_o
Recommend to a friend	0.018	therefore we reject H_o
Approve of CEO	0.000	therefore we reject H_o

Table 35 shows the average score for the employee's input and leadership metrics that show significance from the ANOVA test, with their p-value ≤0.05. Cluster 1 and Cluster 2 have the highest average for how the employees feel 'overall' about their company at 3.5 out of 5. Culture and values also had the highest average score for Cluster 1 than the other clusters. Cluster 1 had the same average for Senior Management as cluster two and four. This cluster of companies would recommend their company to a friend with the average score of 68.3% out of 100%

Table 35. Significant Glassdoor metric for Cluster 1

Employee and Leadership Metrics		Cluster 1 Score
Overall	**(Scale 1 to 5)**	3.5
Culture & Values	**(Scale 1 to 5)**	3.5
Senior Management	**(Scale 1 to 5)**	3.0
Compensation and Benefits	**(Scale 1 to 5)**	3.6
Career Opportunities	**(Scale 1 to 5)**	3.3
Recommend to a friend	**(%)**	68.3
Approve of CEO	**(%)**	82.6

Figure 26 shows a dendrogram of the companies that have similar culture types.

- Cluster 1 companies are a blend of clan and hierarchy culture.
- The orientation of the work place is collaborating with control.
- The leaders are mentors that monitor and organize.
- Some of the value drivers are efficiency, timeliness, and commitment.
- The theory of effectiveness is focus on the human development and product effectiveness through processes (Cameron and Quinn, 1999).

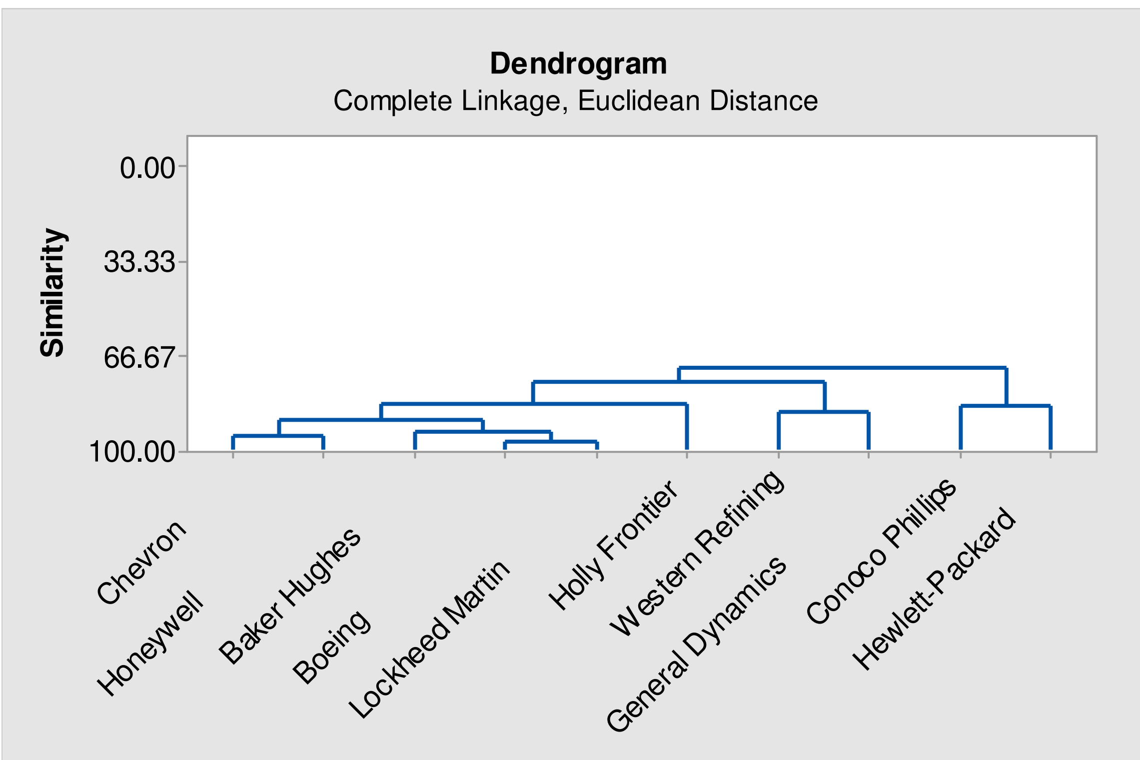


Figure 26. Dendrogram of Cluster 1

Figure 27 is a graphical representation of the cultural shapes for each company. Each company is closest to a company with a similar culture type from the dendrogram. For example, Lockheed Martin and Boeing are 97% similar in their espoused cultural types. Boeing and Conoco Phillips had the highest total content count in their vision, mission, and values as seen in Appendix E. Content count is the total statements coded in each company's espoused culture. A statement from Boeing that supports their cultural blend of clan and hierarchy is they support volunteers and financially support education of their employees. Conoco Phillips stated that their people are their most important asset. They have robust operating standards and procedures, which is a hierarchy culture trait and the focus on their people is a clan trait.

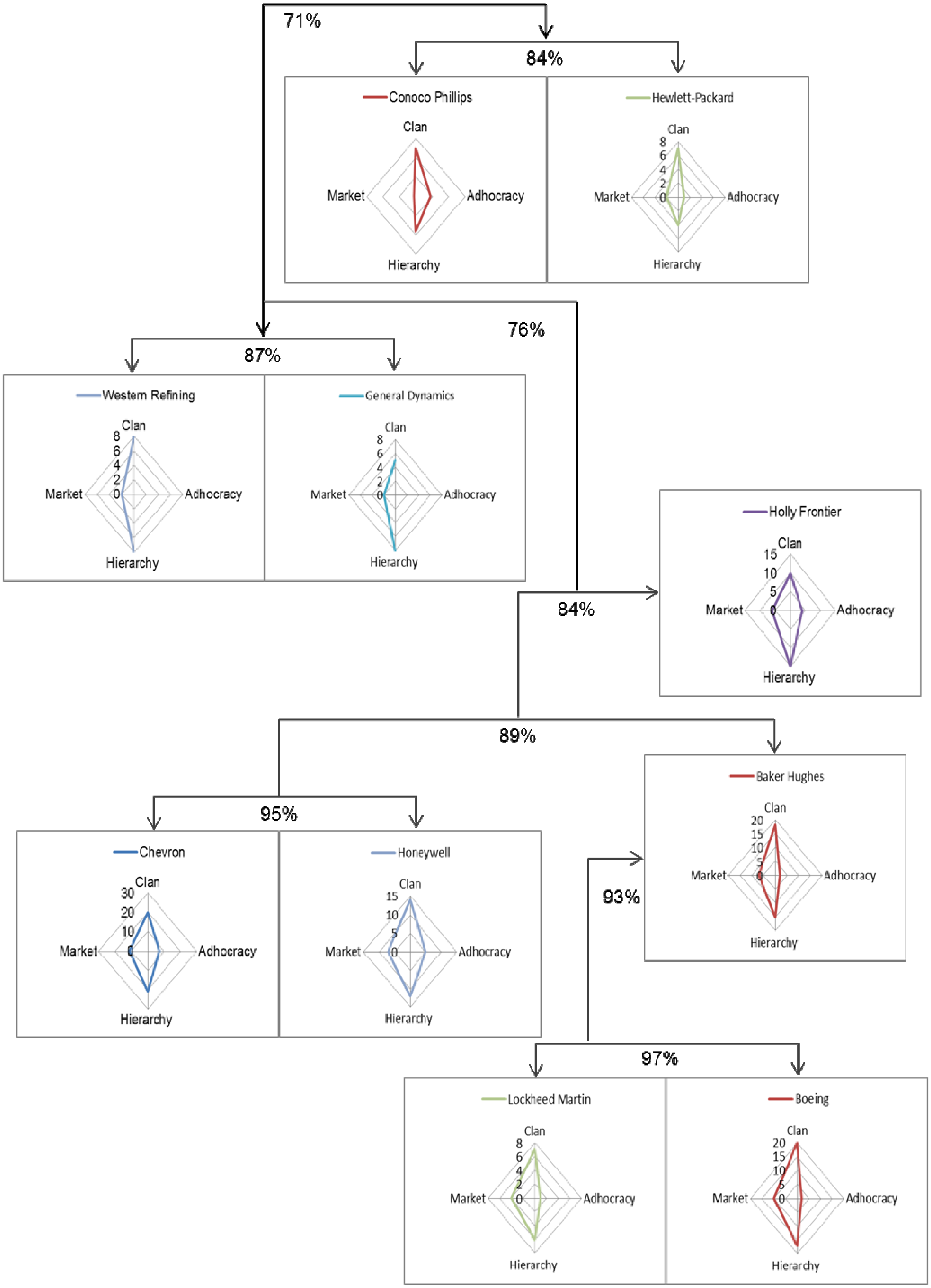


Figure 27. Cluster 1 Company Culture Graphs with Similarities

Table 36 shows the average score for the employee's input and leadership metrics that show significance from the ANOVA test, with their p-value ≤ 0.05. Cluster 2 had the highest average for how the employees feel overall about their company at 3.5 out of 5. Cluster 2 had the same average for Senior Management as Cluster 1 and Cluster 4.

Table 36. Significant Glassdoor metric for Cluster 2

Employee and Leadership Metrics		Cluster 2 Scores
Overall	**(Scale 1 to 5)**	3.5
Culture & Values	**(Scale 1 to 5)**	3.3
Senior Management	**(Scale 1 to 5)**	3.0
Compensation and Benefits	**(Scale 1 to 5)**	3.5
Career Opportunities	**(Scale 1 to 5)**	3.2
Recommend to a friend	**(%)**	65.6
Approve of CEO	**(%)**	76.1

Figure 28 is a dendrogram of the companies that have similar culture types.

- Cluster 2 companies are a blend of clan, hierarchy and marketing.
- The orientation of the work place is collaborating while competing with control.
- The leaders are mentors that monitor to drive people to produce.
- Some of the value drivers are efficiency, timeliness, and commitment to achieve goals.
- The theory of effectiveness is focused on human development. Product effectiveness is completed through processes that are customer focused (Cameron and Quinn, 1999).

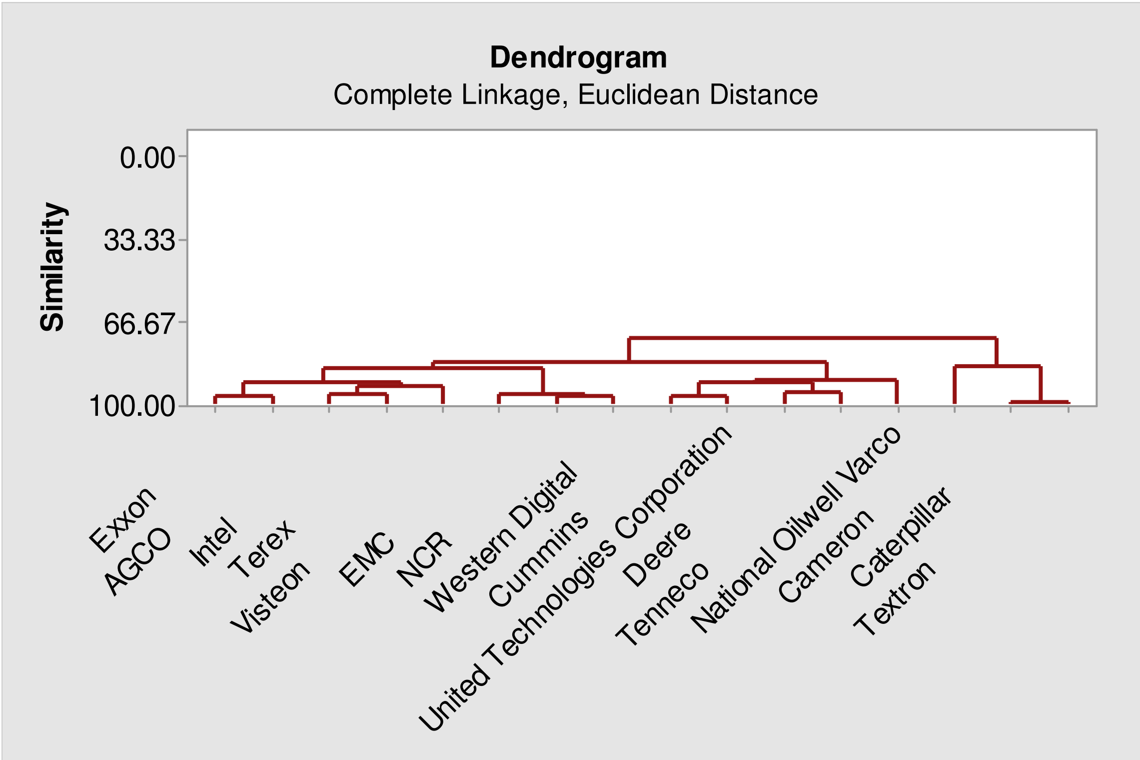


Figure 28. Dendrogram of Cluster 2

Figures 29 and 30 are graphical representations of the cultural shapes for each company. Each company is closest to a company with a similar culture type from the dendrogram. For example, Exxon and ACGO are 96% similar in their espoused cultural types. ACGO and NCR have the highest content count as seen in Appendix C for Clan, Hierarchy, and Marketing. ACGO focuses on having the best-trained, most knowledgeable, and highly motivated employees under their Clan traits. NCR focuses more on teamwork and working together as their Clan traits. Both focus on quality and integrity under their Hierarchy. From Market traits, AGCO states they want to achieve profitable growth and superior return to its shareholders. NCR's focus is their profitable growth and they want to learn their markets.

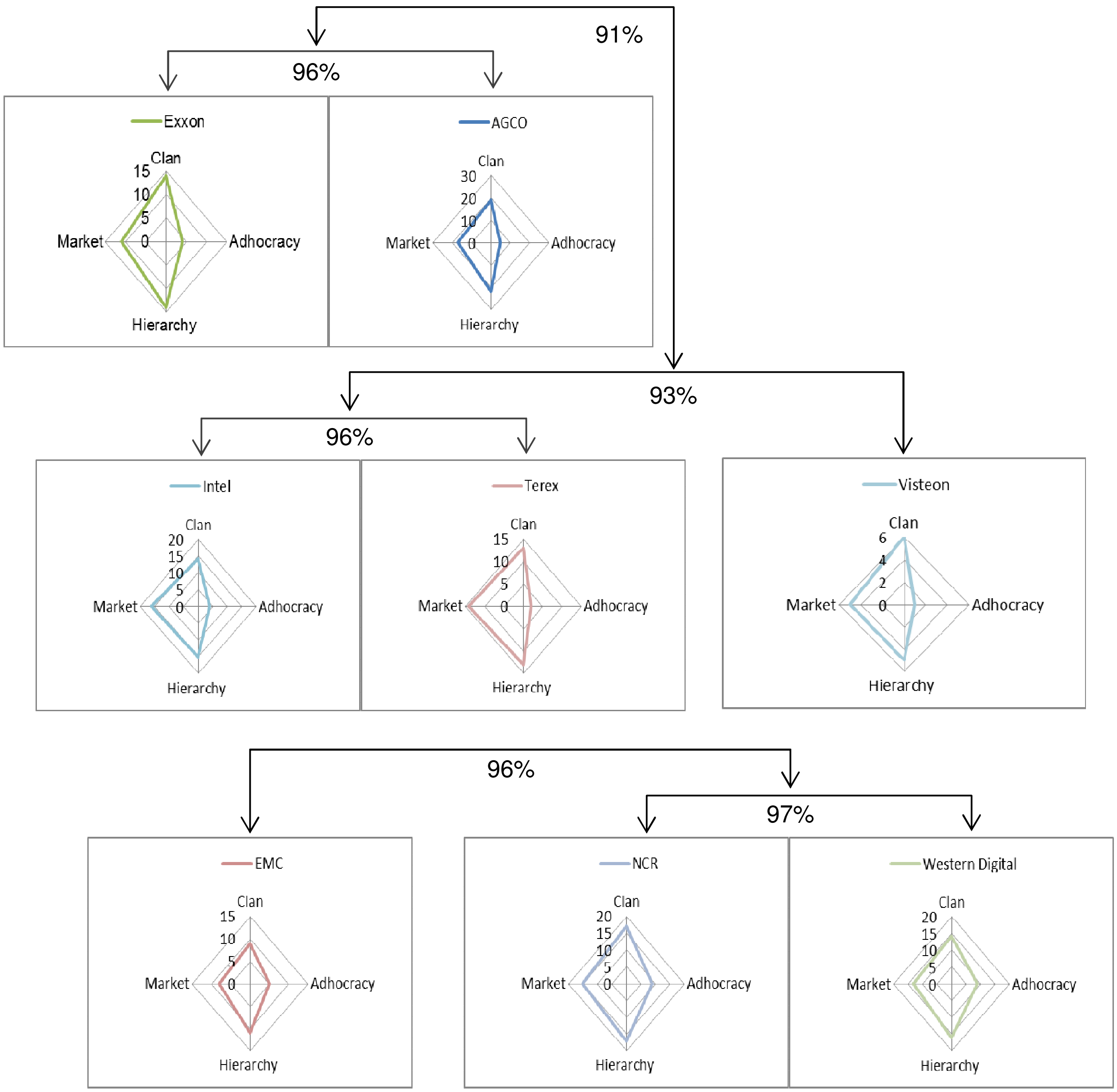


Figure 29. Cluster 2 Company Culture Graphs with Similarities part 1

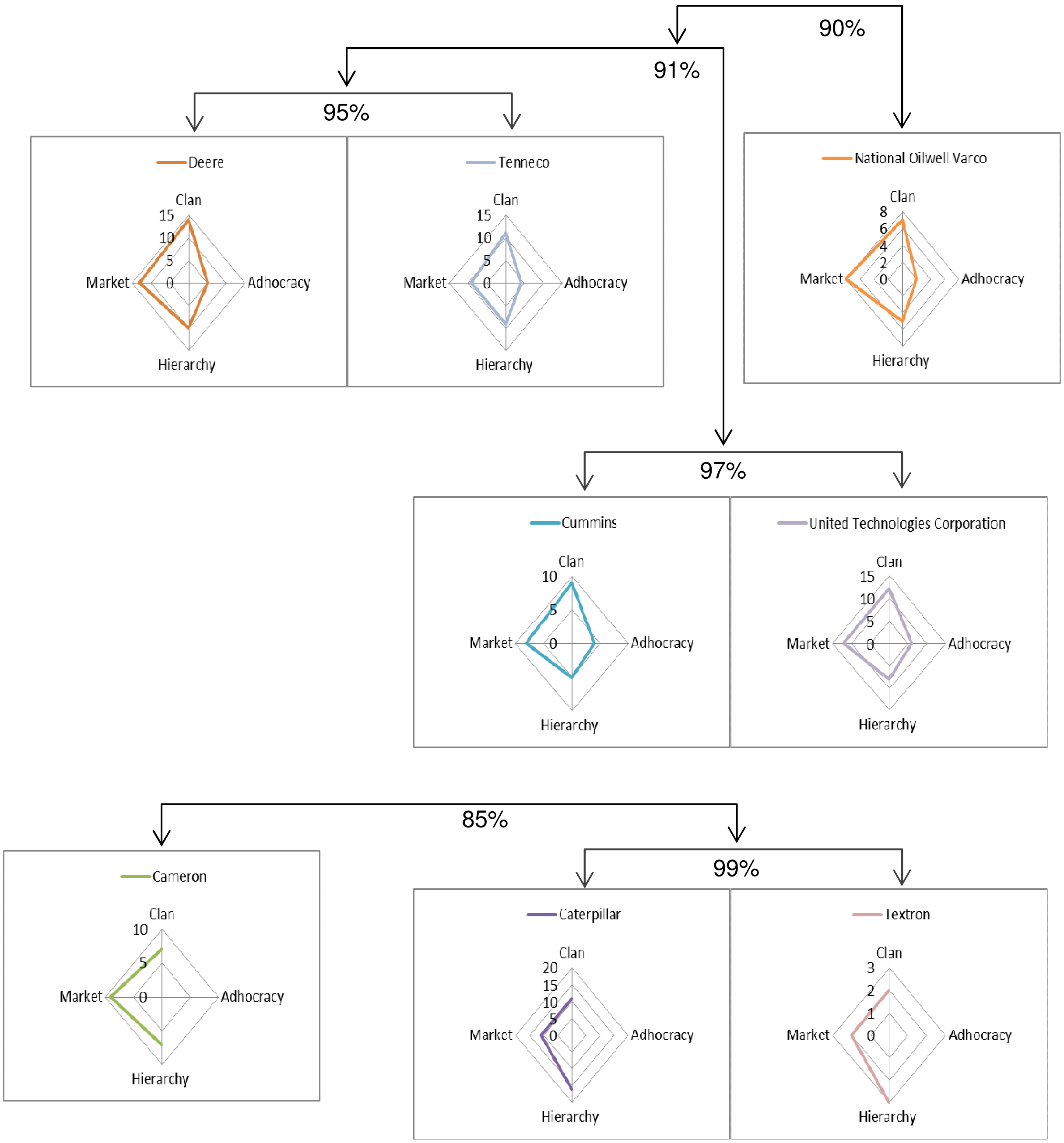


Figure 30. Cluster 2 Company Culture Graphs with Similarities part 2

Table 37 shows the average score for the employee's input and leadership metrics that show significance from the ANOVA test, with their p-value ≤0.05. Cluster 4 had the same average for Senior Management as Cluster 1 and Cluster 2. Cluster 4 has the highest Glassdoor leadership measurement on Approval of the CEO. Cluster 7 has the highest score employee feedback, and leadership measurement on Overall and Career Opportunities, Compensation and Benefits, and Senior Management.

Table 37. Significant Glassdoor metric for Cluster 4 and 7

Employee and Leadership Metrics		Cluster 4 Scores	Cluster 7 Scores
Overall	**(Scale 1 to 5)**	3.2	3.8
Culture & Values	**(Scale 1 to 5)**	3.2	3.6
Senior Management	**(Scale 1 to 5)**	3.0	3.5
Compensation & Benefits	**(Scale 1 to 5)**	3.3	3.8
Career Opportunities	**(Scale 1 to 5)**	3.0	3.4
Recommend to a friend	**(%)**	60.0	78.0
Approve of CEO	**(%)**	93.0	90.0

Figure 31 shows a dendrogram of the companies that have similar culture types.

- Cluster 4 companies have a Clan culture.
- The orientation in the work place is collaborating.
- The leaders are facilitators, mentors, and work on building strong teams.
- Some of the value drivers are commitment, strong communication, and the development of individuals and teams.
- The theory of effectiveness is focus on the human development and high commitment (Cameron and Quinn, 1999).
- Cluster 7 consists of one company that is a blend of Market and Clan, stronger on Market.
- The culture would be for the team to compete to drive market share and teamwork while concentrating on the customers.

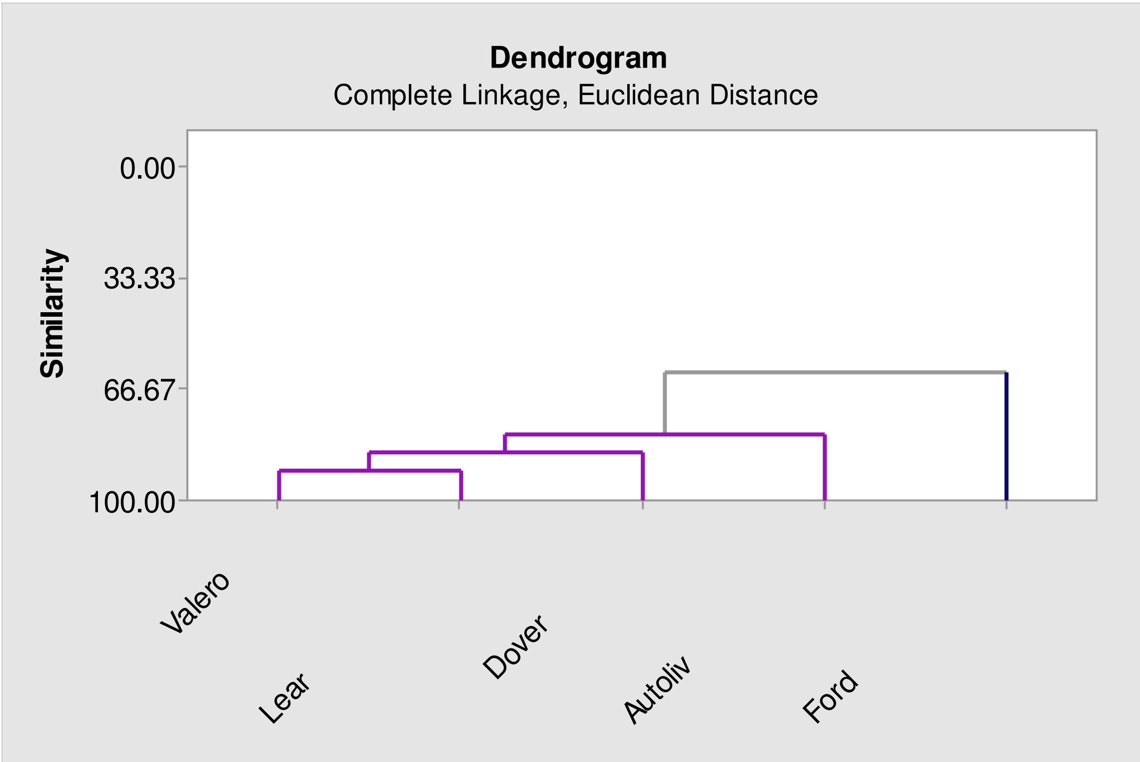


Figure 31. Dendrogram of Cluster 4 and 7

Figures 32 and 33 are graphical representations of the cultural shapes for each company. Each company is closest to a company with a similar culture type from the dendrogram. For example, Valero and Lear are 91% similar in their espoused cultural types. Lear's culture is more than 50% Clan. They state that their employees are their most important resource. They want them to reach their full potential through education and provide all employees with career opportunities. They treat all individuals with dignity and respect. They focus on long tern relationships. Cluster 7 has one company (Ford), which is a blend of Clan and Market. Ford's motto is 'One Team'. People work together to improve their balance sheet and attain profitable growth.

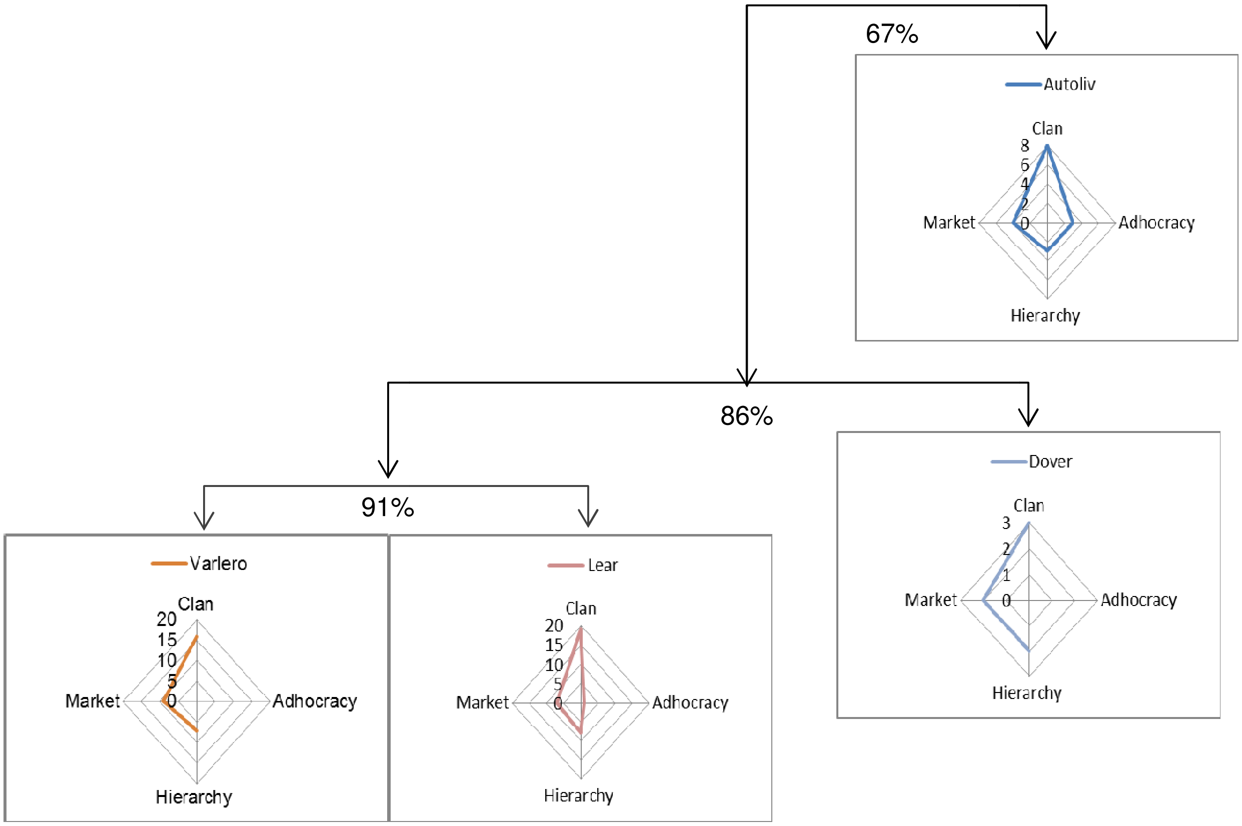


Figure 32. Cluster 4 Company Culture Graphs with Similarities

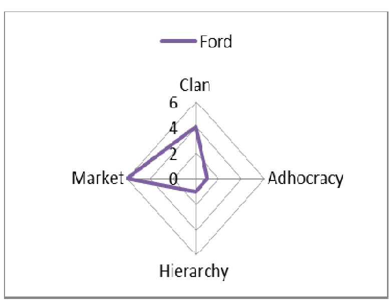


Figure 33. Cluster 7 Company Culture Graphs with Similarities

Table 38 shows the average score for the employee's input and leadership metrics that show significance from the ANOVA test, with their p-value ≤0.05. Cluster 3 has the highest average scores in three areas, Compensation and Benefits, Career Opportunities and CEO Approval.

Table 38. Significant Glassdoor metric for Cluster 3

Employee and Leadership Metrics		Cluster 3 Scores
Overall	**(Scale 1 to 5)**	3.4
Culture & Values	**(Scale 1 to 5)**	3.3
Senior Management	**(Scale 1 to 5)**	2.9
Compensation & Benefits	**(Scale 1 to 5)**	3.7
Career Opportunities	**(Scale 1 to 5)**	3.3
Recommend to a friend	**(%)**	65.8
Approve of CEO	**(%)**	76.1

Figure 34 shows a dendrogram of the companies that have similar culture types.

- Cluster 3 companies are Hierarchy.
- The orientation of the work place is control.
- The leadership types are monitor, organizer, and coordinators.
- Some of the value drivers are efficiency, timeliness, and consistency and uniformity.
- The theory of effectiveness is control and efficiency with capable processes (Cameron and Quinn, 1999).

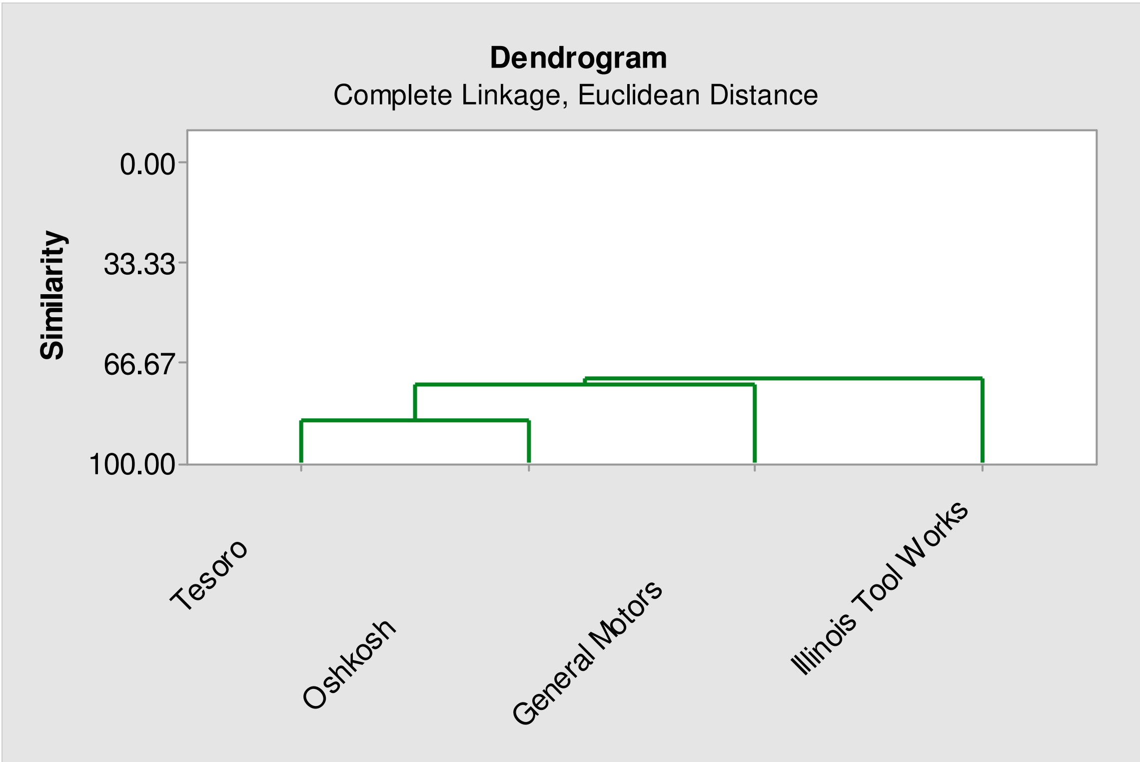


Figure 34. Dendrogram of Cluster 3

Figure 37 is a graphical representation of the cultural shapes for each company. Each company is closest to a company with a similar culture type from the dendrogram. For example, Tesoro and Oshkosh are 86% similar in their espoused cultural types. For the companies in Cluster 3, the culture type is Hierarchy. Each company addresses integrity, safety, and the environment. Oshkosh states they want to be a workplace without fear of retribution and obey the letter and spirit of all laws.

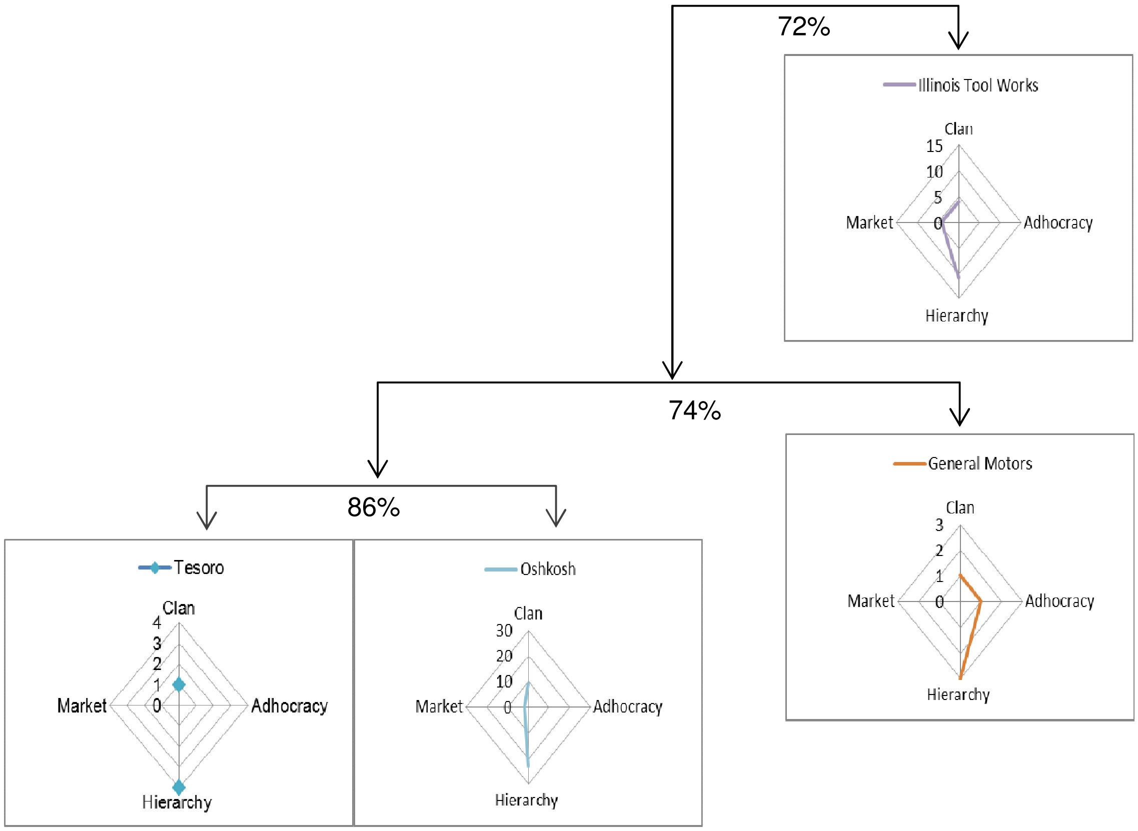


Figure 35. Cluster 3 Company Culture Graphs with Similarities

Table 39 shows the average score for the employee's input and leadership metrics that show significance from the ANOVA test, with their p-value ≤0.05. Cluster 5 has the lowest employee metrics and leadership metrics on all of the following scores: Overall, Culture and Values, Senior Management, Compensation and Benefits, Career Opportunities, Recommend to a friend, and Approval of CEO. Cluster 6 has the highest score on employee metrics of Overall and Career Opportunities, Culture and Values and Recommend to a friend.

Table 39. Significant Glassdoor metric for Cluster 5, 8, and 6

Employee and Leadership Metrics		Cluster 5 Scores	Cluster 8 Scores	Cluster 6 Scores
Overall	**(Scale 1 to 5)**	2.4	2.8	3.8
Culture & Values	**(Scale 1 to 5)**	2.3	2.7	4.1
Senior Management	**(Scale 1 to 5)**	2.0	2.2	3.3
Compensation & Benefits	**(Scale 1 to 5)**	2.5	2.5	3.5
Career Opportunities	**(Scale 1 to 5)**	2.4	2.7	3.4
Recommend to a friend	**(%)**	27.7	48.0	84.0
Approve of CEO	**(%)**	29.7	39.0	86.0

Figure 36 shows a dendrogram of the companies that have similar culture types. Cluster 5 companies have a balance between all cultures.

- Cluster 8 and Cluster 6 are a blend of Adhocracy and Market.
- The orientation of the work place is creative.
- The leadership types are people that are innovators, visionary, and producers.
- Value drivers are to increased market share and profits through innovation and transformation.
- The theory of effectiveness is that constant change produces effectiveness and customers focus (Cameron and Quinn, 1999).

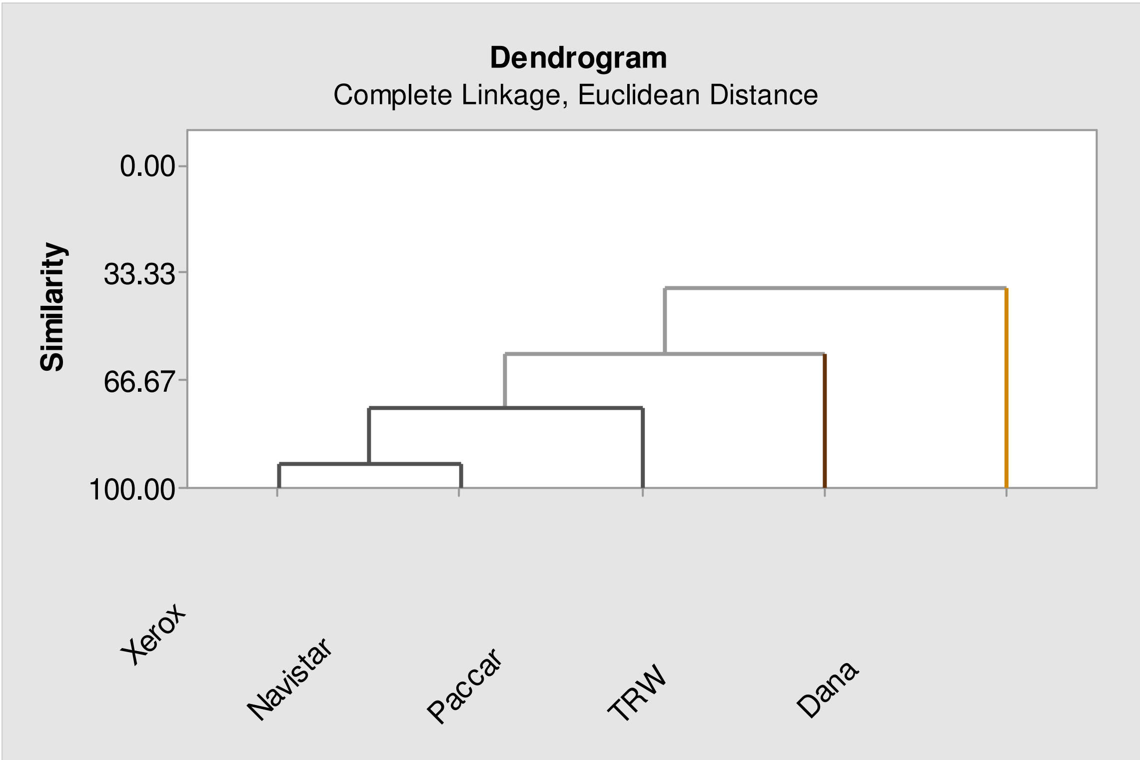


Figure 36. Dendrogram of Cluster 5, 8 and 6

Figure 37 is a graphical representation of the cultural shapes for each company. Each company is closest to a company with a similar culture type from the dendrogram. For example, Xerox and Navistar are 93% similar in their espoused cultural types. Xerox under Clan traits values their employees. Technology to develop market leadership is their focus under Adhocracy. They want to deliver quality under the Hierarchy culture and their Market focus is premium returns. Navistar states that they want to help America's workers as their Clan traits. Pioneer technologies are their focus under Adhocracy. They drive for relentless pursuit of quality under the Hierarchy and their Market focus is customer focus. Cluster 8 and Cluster 6 only have one company their traits can be seen in Appendix F.

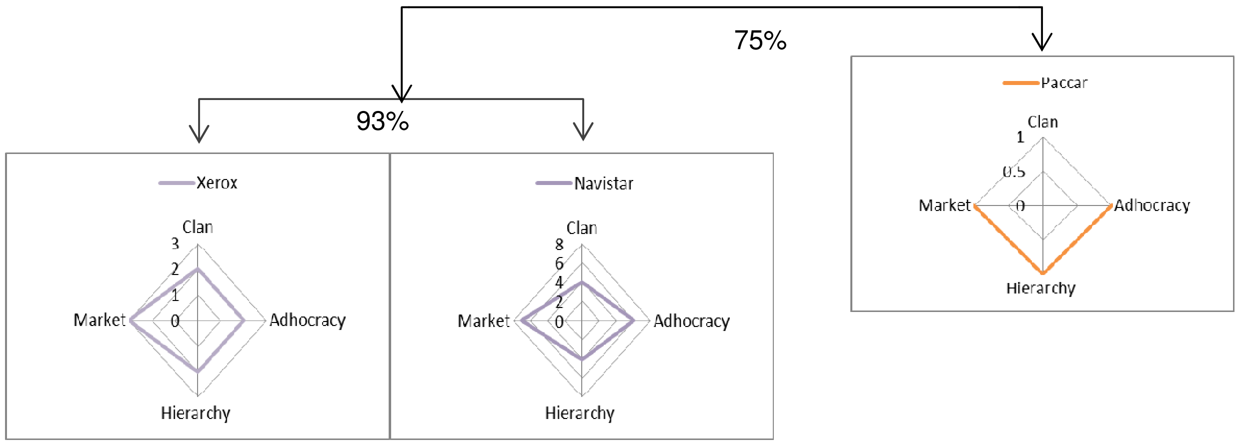


Figure 37. Cluster 5 Company Culture Graphs with Similarities

In Figures 38 and 39 TRW and Dana are in their individual cluster as their similarities to the other companies are very different. Dana is similar to TRW with a score of 37.

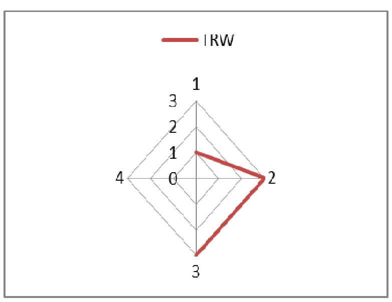


Figure 38. Cluster 8 Company Culture Graphs with Similarities

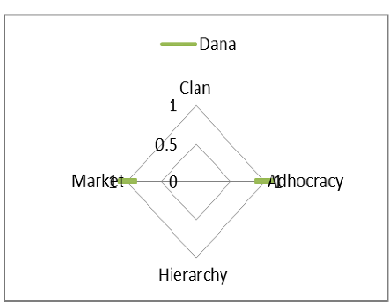


Figure 39. Cluster 6 Company Culture Graphs with Similarities

TRW has a similarity to cluster 5 of 54%.

Figure 40 shows the summary of Hypothesis 4.

Summary of the Hypotheses Statement

This section defines whether this research accepted or reject the hypothesis statements and a belief summary of the justification.

Table 40. Summary of Hypothesis Statements

Summary of Hypothesis statements	Accept or Reject	Justification for Acceptance or Rejection
H1–Significant variables	Accept	13 of the 14 variables are Significant 1 - Customer focus 2 - Teamwork 3 - Benefits / People 4 - Results / Goals / Performance / Achievements 5 - Ethics / Integrity / Commitments 6 - External Focus / Shareholders 7 - Brand / Quality / Products 9 - Value/ Financial / Profits 10 - Continuous Improvement 11 - Communication 12 - Innovations / Learning / Technologies 13 - Work Environment 14 – Expectations / Behaviors
H2 – Prediction Equations for Revenue and Profit	Accept	Revenue - R-squared is 58.27% Profit - R-squared is 65.5%
H3 – Correlation	Accept	**Financial Metrics** Companies with Vision, Mission and Value Statement have increased Profit and Revenue **Employee Metrics and Leadership Metrics** Have a positive correlations with: Benefits / People External Focus / Shareholders Value/ Financial / Profits
H4 – Espoused Culture can define culture types	Accept	Graphical Representation for all companies

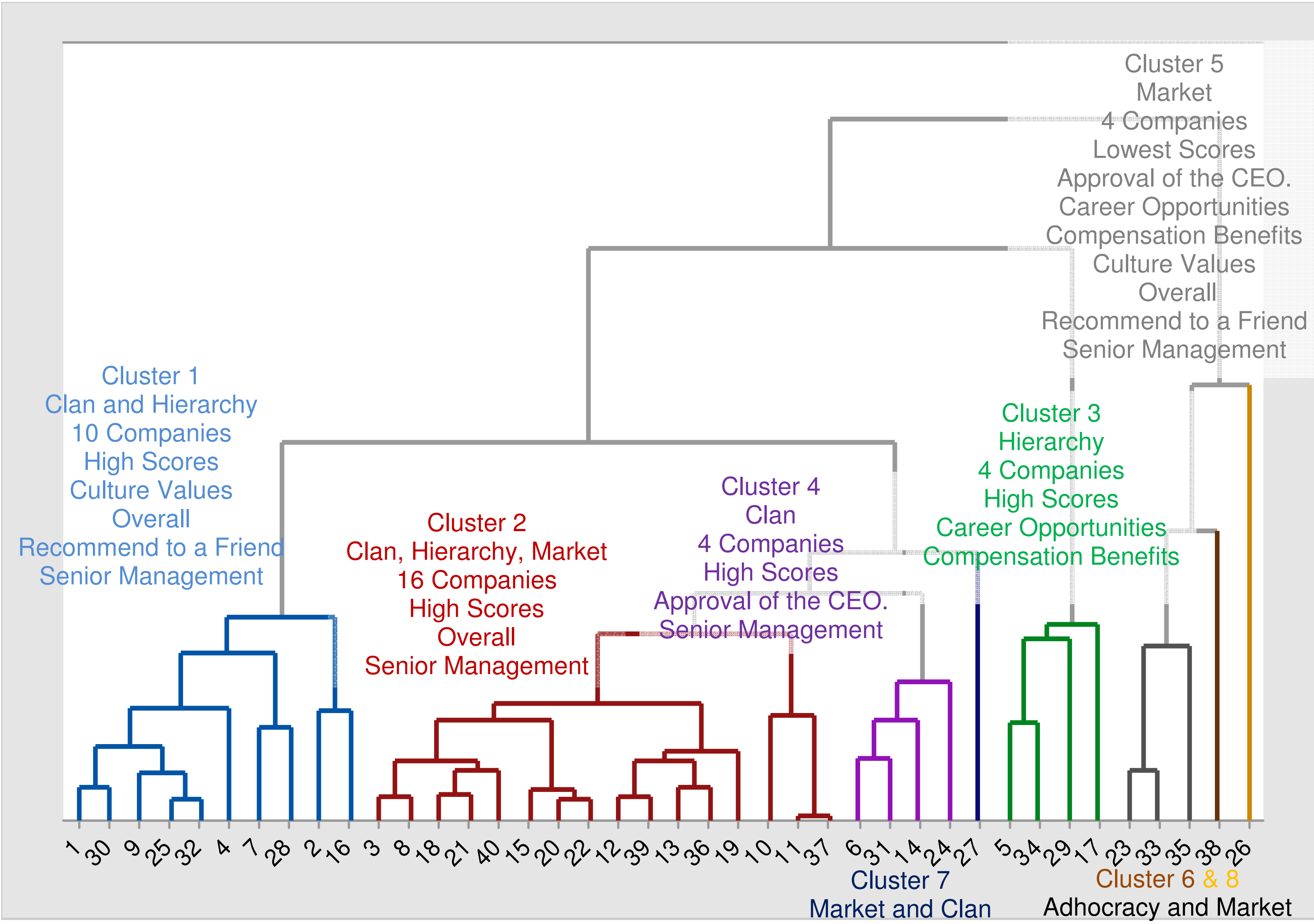


Figure 40. Summary of H4 Cluster Analysis

CHAPTER V

CONCLUSIONS AND RECOMMENDATIONS

The purpose of this research was to define the cultural variables specifically believed to contribute to successful businesses as measured by defined performance indicators, profit and revenue. Once defined, the cultural variables could be emulated by entrepreneurs and small businesses as a pathway to possible similar scalable outcomes.

This study is of interest due to its context for small business as it relates to culture, which has been proven to affect business success. Success is defined as financial performance in this reference (i.e. revenue and profit). This study adds value by defining the significant variables and their correlation, models, and culture types that can lead an organization to achieve their primary goals from their espoused culture. The results are also beneficial for leaders to compare their cultures to the attributes of the cultures with the best outcomes measured and align them accordingly

To address the reshoring initiative, manufacturing companies from the Fortune 500 list with sustainable success and assigned SIC codes of 29, 35, and 37 were used. The term "sustainable" was defined as companies identified on the Fortune 500 list consistently from 2009 through 2013. These companies' espoused cultures, defined by their vision, mission, and values statements were sorted into themes. These themes were given titles and used as variables for the analysis. This research data was from companies with sustained performance (on the *Fortune* list from 2009 – 2013). This indicates they are mature companies; however, the results of the research targets entrepreneurs and small business owners.

There are four stages to a business life cycle: startup, growth, maturity and decline (Thompson and Strickland 2000). The companies in this study are in the maturity phase and the entrepreneurs and small business owners may be in the first two phases of their business life cycle. The recommendation is for entrepreneurs and small business owners to emulate the steps in Figure 41 until their businesses are established, and reinforce them continuously until the business is mature.

1. All companies should have a published vision, mission and value statement.

Companies that have a defined espoused culture on their website have higher profit and revenues. Companies that have a published mission had higher revenue and profit by 5.5% and 11.8%, respectively. Companies that have a published core values had a higher in revenue and profit by 37.9% and 48.8%, respectively. Companies that have a published vision had higher revenue and profit by 39.3 and 23.3%, respectively. Companies which possess 75% of the variables had the highest profit and revenue in this study.

The regression analysis showed variables that would best predict profit and revenue.

2. The ESB should focus first on developing these five variables: Customer Focus; Benefits and People; External Focus and Shareholders; Value, Financial, and Profits; and lastly Innovations, Learning, and Technologies.

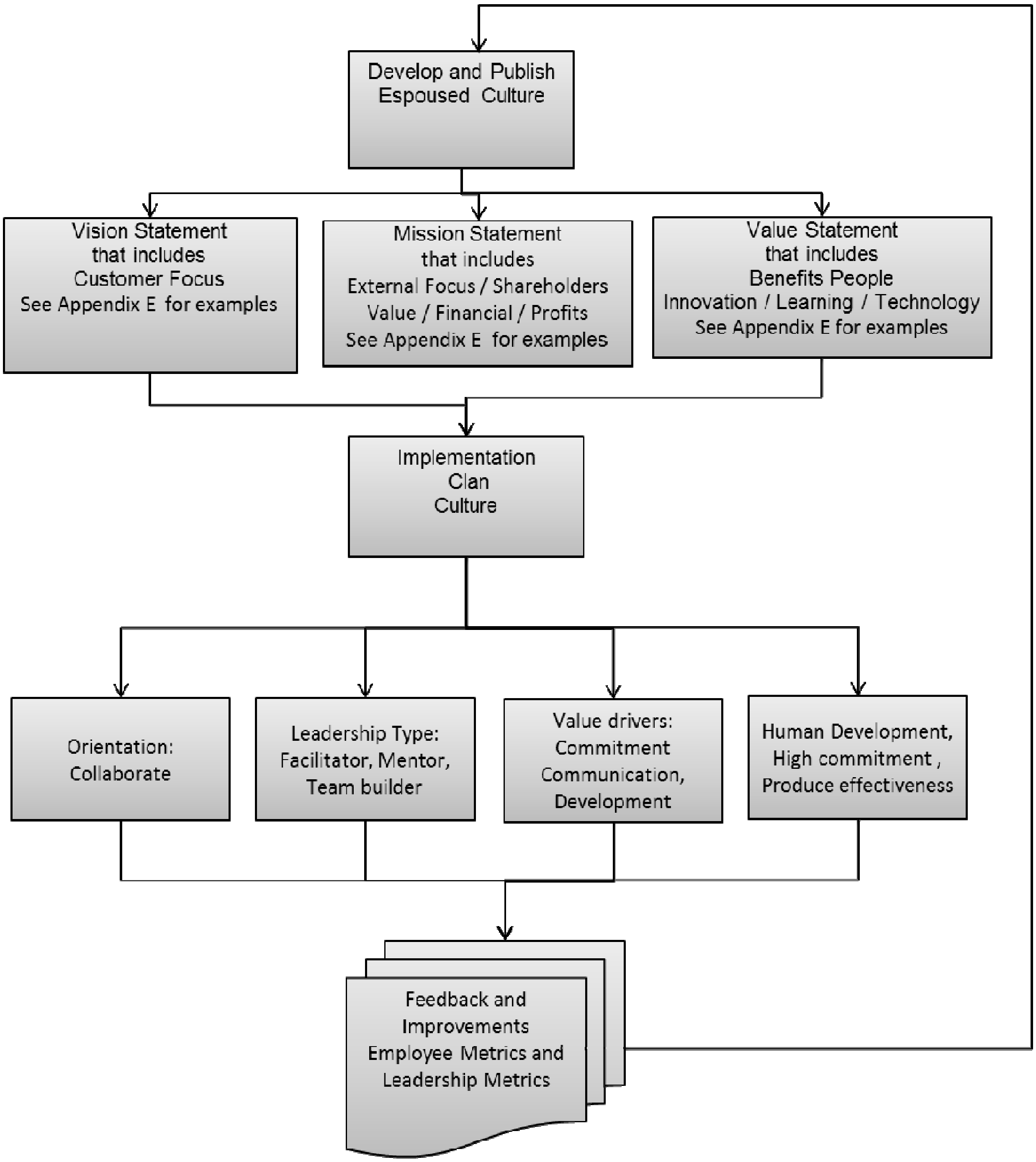


Figure 41. Implementation Steps for ESB owners

3. After these five variables are institutionalized within the culture, then the other 13 of 14 significant variables should be added.

    a. The vision statement should include the following variables: Customer Focus; Brand, Quality and Products; Innovations, Learning, and Technologies; Ethics, Integrity, and Commitments; Values, Financial, and Profits; set Expectations and Behaviors; and Work Environment.
    b. The mission statements should include the following variables: Customer Focus; External Focus and Shareholders; Value, Financial, and Profits; Benefits and People; Brand, Quality, and Products; and Continuous Improvement.
    c. The core values should include the following variables: Ethics, Integrity, and Commitments; Expectations and Behaviors; Benefits and People; Expectations and Behaviors; Innovations, Learning, and Technologies; Customer Focus; Continuous Improvement; and Communication.
4. The company owners need to survey the employees and other stakeholders to see if they are accomplishing their espoused culture. The ESB can do this by looking at the Glassdoor metrics, using employee and customer surveys, and holding leaderships responsible for representing their espoused culture.

The research shows that any mix of culture (Clan, Adhocracy, Market, or Hierarchy) can have success in revenue and profit. Yet, not all culture types lead to success in employee morale.

According to the culture analysis, companies that had a Market culture had the lowest leadership measurement and employee indicators. A Clan blend culture had the highest employee morale and leadership measurement. The Clan culture is more family oriented and employee focused, while the Market culture is more focused on goal achievement and profit. A Market culture can be confrontational and challenging for employees. Cluster 4, as shown in Figure 42, has the highest rated Clan culture and has the highest CEO rating. This finding was expected as these types of leaders are mentors.

It is recommended that ESB establish cultures that have a higher blend on the Clan culture to increase employee satisfaction. This research has discovered the impact of many variables and their correlation to company success.

Opportunities for Future Research

Although this work was limited to specific SIC codes, the study methods could be used to better define espoused culture in other industries. Other industries could use this simple method to understand espoused culture in their emerging markets and understand which espoused culture variables correlate to higher profit and revenue.

In addition to the vision, mission and values, other parts of a management system could be included in a study:

a. Belief – “Assumptions and/or convictions that are held to be true, by an individual or a group, regarding concepts, events, people, and things” as defined by Business Dictionary (2014).
b. Culture - Culture is the environment in which employees are surrounded by daily.

c. Goals – “something that you are trying to do or achieve” (Webster, 2014).
d. Philosophy - a system of principles for guidance in practical affairs (Dictionary, 2014).
e. Strategy – activities for achieving a particular goal usually over a long period of time (Webster, 2014).

Adding these 5 factors could provide the ESB more information on what influences successful companies.

During the beginning of this research, additional factors were reviewed as independent variables: the age of a company, culture as defined on a company’s website, number of employees, location, and industry as defined by *Fortune*. Additional research can be completed to increase the predictability of revenue and profit. The additional research could answer the questions, ‘Is location important to specific industries?’ ‘Do certain industries need a minimum amount of employees to increase revenue and profit?’ This information could enhance the success of ESB owners.

Further studies could be conducted by researching companies that have completed Competing Values Framework assessment. The study could would entail a comparison of the culture shapes of the espoused culture to the assessment. If the espoused culture correlations with the research company this could be another way or achieving the same results.

Factors such as mergers and acquisitions could be opportunities for the future research. It is important during the acquisition process to define the espoused culture of both companies. This research could be used to develop a blend of the two cultures and define any conflicts between the cultures and be used as a tool to share the espoused cultures with each other.

U.S. based companies were reviewed in this study. Another study would be to review the Fortune 500 Global list and repeat the method to see if the global influence would change the variables. If the variables are the same, do the variables have the same influence of the financial metrics, leadership metrics and employee metrics?

This research used data from companies with sustained superior performance. This study could be repeated on companies that have a specific decline in their revenue and profit. This data could lead to the variables that define unsuccessful companies.

This study is an effort to present new knowledge and a deeper understanding by thoroughly analyzing available data found to be influential and supportive of cultures that enable companies to succeed. This research can be used again in many applications for new companies and existing companies.

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APPENDICES

Appendix A

SIC Codes

Table 41. SIC Code for Manufacturing

20-39 Manufacturing
2000 Food and Kindred Products
2100 Tobacco Products
2200 Textile Mill Products
2300 Apparel and other Finished Products Made from Fabrics and Similar Materials
2400 Lumber and Wood Products, except Furniture
2500 Furniture and Fixtures
2600 Paper and Allied Products
2700 Printing, Publishing, and Allied Industries
2800 Chemicals and Allied Products
2900 Petroleum Refining and Related Industries
3000 Rubber and Miscellaneous Plastics Products
3100 Leather and Leather Products
3200 Stone, Clay, Glass, and Concrete Products
3300 Primary Metal Industries
3400 Fabricated Metal Products, except Machinery and Transportation Equipment
3500 Industrial and Commercial Machinery and Computer Equipment
3600 Electronic and other Electrical Equipment and Components, except Computer Equipment
3700 Transportation Equipment
3800 Measuring, Analyzing, and Controlling Instruments; Photographic, Medical and Optical Goods; Watches and Clocks
3900 Miscellaneous Manufacturing Industries

(SIC Directory, 2014).

Appendix B

Ranking, Revenue, and Profit

Table 42. Average Ranking, Revenue, Profits 2009-2013

Company	Average Ranking 2009-2013	Average Revenue $ millions 2009-2013	Average Profits $ millions 2009-2013
AGCO	300.6	14153	411.8
Autoliv	335.8	12194	438.6
Baker Hughes	164.2	27735	1075.8
Boeing	32.6	122937	3424.4
Cameron	346.4	12060	602
Caterpillar	52.2	81537	3598.6
Chevron	3	346652	20800.8
Conoco Phillips	21.2	223152	9247.2
Cummins	176.4	24798	1288.8
Dana	370.2	10802	68.4
Deere	93.4	51091	2428.1
Dover	322.2	12850	753.2
EMC	143.6	31575	2214.2
Exxon	1.8	633823	33652
Ford	9	220711	8462.2
General Dynamics	88.8	53285	1913.8
General Motors	8.4	229123	5379.2
Hewlett-Packard	12.6	199589	3191.6
Holly Frontier	235.6	20084	545.6
Honeywell	77.4	59123	2618.4
Illinois Tool Works	160	27433	1818.9
Intel	55.2	78087	9880
Lear	200.4	21855	538.6
Lockheed Martin	54.4	77055	2866.2
National Oilwell Varco	168.6	27167	1989.6
Navistar	214.8	20276	-328.4
NCR	446.2	8894	148.6
Oshkosh	328.8	11538	102.7
Paccar	203.2	21580	778.9
Tenneco	373.8	10812	116.2
Terex	395	10019	67.4
Tesoro	107.6	43866	306.4
Textron	228.4	18879	276.8

Company	Average Ranking 2009-2013	Average Revenue $ millions 2009-2013	Average Profits $ millions 2009-2013
TRW	174.2	25059	804.8
United Technologies Corporation	44.8	95881	4806.4
Valero	16.2	178627	1047
Visteon	337	12213	249.5
Western Digital	248	17739	1034
Western Refining	295.4	14350	88
Xerox	133.6	33624	948

Appendix C

Employee metrics and Leadership metrics

Table 43. Glassdoor Indicators

Company	Overall	Culture & Values	Work/Life Balance	Senior Management	Compensation & Benefits	Career Opportunities	Recommend to a friend	Approve of CEO	CEO
AGCO	3.6	3.1	3.6	2.9	3.7	3.2	64	67	Martin H. Richenhagen
Autoliv	3.6	3.8	3.4	3.3	3.6	3.2	92	98	Jan Carlson
Baker Hughes	3.4	3.4	3.1	2.7	3.7	3.3	66	75	Martin Craighead
Boeing	3.6	3.2	3.7	2.8	3.9	3.4	72	65	Jim McNerney Jr.
Cameron	3.7	3.7	3.3	3.2	3.7	3.5	77	96	Jack B. Moore
Caterpillar	3.5	3.3	3.4	2.8	3.7	3.2	66	67	Douglas R. Oberhelman
Chevron	4.1	4.3	4.2	3.6	4.1	3.8	87	97	John S. Watson
Conoco Phillips	3.7	3.8	3.8	3.5	4	3.6	81	92	Ryan M. Lance
Cummins	3.7	3.8	3.6	3.3	3.4	3.7	72	85	Tom Linebarger
Dana	3.8	4.1	3.5	3.3	3.5	3.4	84	86	Edward J. Benz Jr.
Deere	3.9	4.1	3.9	3.5	3.8	3.5	83	91	Samuel Allen
Dover	2.4	2.3	2.5	2.5	2.9	2.5	22	74	Bob Livingston
EMC	3.6	3.5	3.6	3.2	3.6	3.4	75	91	Joe Tucci
Exxon	3.6	3.4	3.3	3.3	3.9	3.5	74	86	Rex W. Tillerson
Ford	3.8	3.6	3.7	3.5	3.8	3.4	78	90	Mark Fields
General Dynamics	3	2.9	3.1	2.5	3.4	2.6	54	66	Phebe N. Novakovic
General Motors	3.6	3.3	3.5	3	3.6	3.2	76	92	Mary Barra
Hewlett-Packard	3.3	3.5	3.6	2.8	3	3.1	62	79	Meg

Company	Overall	Culture & Values	Work/Life Balance	Senior Management	Compensation & Benefits	Career Opportunities	Recommend to a friend	Approve of CEO	CEO
									Whitman
Holly Frontier	4.1	4.7	3.4	3.8	3.5	3.8	83	100	Michael C. Jennings
Honeywell	3.2	3.1	3.2	2.7	2.9	3	60	73	David M. Cote
Illinois Tool Works	3	2.9	3.2	2.5	3.2	2.8	49	70	E. Scott Santi
Intel	3.8	3.8	3.8	3.1	3.8	3.5	82	83	Brian M. Krzanich
Lear	3.6	3.4	3.2	3.3	3.4	3.5	69	100	Matthew J. Simoncini
Lockheed Martin	3.4	3.3	3.6	2.8	3.5	3.1	67	79	Marillyn Hewson
National Oilwell Varco	3.5	3.4	3.5	3.2	3.2	3.3	72	100	Clay C. Williams
Navistar	2.7	2.5	3.1	2.2	3	2.5	33	46	Troy Clarke
NCR	2.9	2.8	2.8	2.6	2.9	2.8	49	54	Bill Nuti
Oshkosh	3.1	2.9	2.5	2.5	3.8	3.1	48	55	Charles L. Szews
Paccar	2.1	1.9	2.8	1.8	2.3	2.5	21	14	Mark C. Pigott
Tenneco	2.8	2.4	2.7	2.4	3.1	2.6	33	60	Gregg Sherrill
Terex	3.7	3.8	3.8	3.4	3.7	3.5	73	81	Ron DeFeo
Tesoro	3.8	4.1	3.9	3.7	4	3.9	90	89	Gregory J. Goff
Textron	3.3	3.2	3.4	3	3.6	3.5	68	70	Scott C. Donnelly
TRW	2.8	2.7	2.6	2.2	2.5	2.7	48	39	John C. Plant
United Technologies Corporation	3.1	2.8	2.9	2.7	3.3	2.9	54	59	Mick Maurer
Valero	3.3	3.3	3.3	2.7	3.2	2.9	57	100	Joe Gorder
Visteon	3.4	3.2	3.1	2.9	3.7	2.8	53	53	Timothy D. Leuliette

Company	Overall	Culture & Values	Work/Life Balance	Senior Management	Compensation & Benefits	Career Opportunities	Recommend to a friend	Approve of CEO	CEO
Western Digital	3.2	2.9	3.2	2.9	3.3	2.9	55	74	Stephen D. Milligan
Western Refining	3.3	3.1	2.6	2.7	3.5	3	51	100	Jeff A. Stevens
Xerox	2.4	2.4	2.9	2.1	2.3	2.3	29	29	Ursula M. Burns

Appendix D

Vision Mission and Values for each Company Website

AGCO

A. Vision

High–tech solutions for professional farmers feeding the world.

B. Mission

Profitable growth through superior customer service, innovation, quality and commitment.

C. Values

BUSINESS VALUES

Customer Focus

We create excellent solutions for our customers by carefully listening to their needs and exceeding their expectations.

Dealer Focus

We realize that dealer profitability is instrumental to our success and expect to be the preferred supplier.

Human Dimensions

We value our employees.

We expect to be the preferred employer in our industry.

We expect to create highly motivated employees who are the most knowledgeable and best trained in the industry.

By continually enhancing the leadership, business and people management skills of our current and potential managers, we expect to have employees who can provide the necessary process improvements to achieve corporate goals.

We develop employee's skills and qualifications.

We expect our leaders to be proactive and show the way.

We expect our leaders to influence and set the rules.

Using speed, quality, and innovative behavior we expect to achieve competitive advantage

#1 in Customer Perceived Quality

More than just delivering highest quality of product and services, we expect to be recognized by our customers and users as such.

Ethical Standards

We will conduct ourselves in an ethical manner and act as a good corporate citizen in all communities in which the Company operates.

We care about the natural environment.

In all our activities we wish to protect the environment from harmful influences, conserve natural resources and promote environmental awareness.

Brand Values

We recognize the tradition and value of brands, the loyalty of our customers and the identification of our dealers.

AGCO's multi-brand strategy maintains brand value.

Create Shareholder Value

We expect to achieve profitable growth.

AGCO will manage the business in order to provide superior return to its shareholders.

CORE VALUES

Accountability

We will take responsibility for our area of influence as if this is our enterprise. We will commit to excellence.

Integrity

We will walk the talk. We will be committed to a consistent, honest and reliable way of action.

Respect

We appreciate other individuals with their own cultural identities. We embrace differences.

Team Spirit

We actively contribute to overcome challenges as a team.

Transparency

We will provide full information required. We will communicate openly and sincerely. We appreciate feedback (AGCO, n.d.)

Apple

A. Vision – not stated

B. Mission – not stated

C. Values – not stated

Autoliv

A. Vision

Our vision – To substantially reduce traffic accidents, fatalities and injuires.

B. Mission

Our Mission – To create, manufacture and sell state-of-the-art automotive safety systems.

C. Values

Our Values

Life-we have a passion for saving lives

Customers – we are dedicated to providing satisfaction for our customers and value for the driving public.

Innovation – we are driven for innovation and continuous improvement.

Employees – we are committed to the development of our employees' skills, knowledge and creative potential.

Ethics – we adhere to the highest level of ethical and social behaviors.

Culture – we are founded on global thinking and local actions (Autoliv, n.d.).

Baker Hughes

A. Vision – not stated

B. Mission

Our mission is to be the best possible business and social partner, creating value for our customers and improving the lives of the countries' resident (Corporate-responsibility, n.d.).

C. Values

Integrity

We believe integrity is the foundation of our individual and corporate actions that drives an organization of which we are proud.

We are a responsible corporate citizen committed to the health and safety of people, protection of the environment, and compliance with laws, regulations, and company policies

We are honest, trustworthy, respectful, and ethical in our actions

We honor our commitments

We are accountable for our actions, successes, and failures

Teamwork

We believe teamwork leverages our individual strengths.

We are committed to common goals

We expect everyone to actively participate on the Baker Hughes team

We openly communicate up, down, and across the organization

We value the diversity of our workforce

We willingly share our resources

Performance

We believe performance excellence will drive the results that differentiate us from our competitors.

We focus on what is important

We establish and communicate clear expectations

We relentlessly pursue success

We strive for flawless execution

We work hard, celebrate our successes, and learn from our failures

We continuously look for new ways to improve our products, services, and processes

Learning

We believe a learning environment is the way to achieve the full potential of each individual and the company.

We expect development throughout each individual's career by a combination of individual and company commitment

We learn from sharing past decisions and actions, both good and bad, to continuously improve performance

We improve by benchmarking and adopting best practices

Courage

We believe courage empowers us to lead boldly and act decisively.

We stand for what is right and support others who do so

We imagine and pursue new possibilities for our future

We take ownership of challenges, even those that appear insurmountable

We embrace change, both collectively and individually (Core Values, n.d.).

Boeing

A. Vision

Vision is: People working together as a global enterprise for aerospace industry leadership. How will we get there?

Operate as One Boeing

Deliver customer value

Lead with innovation

Fuel growth through productivity

Leverage global strength

In order to realize our vision, we consider where we are today and where we would like to be tomorrow. There are certain business imperatives on which Boeing places a very strong emphasis.

Detailed customer knowledge and focus

Technical and functional excellence

Large-scale systems integration

Lifecycle solutions

Lean global enterprise

B. Mission – not stated

C. Values

At Boeing, we are committed to a set of core values that not only define who we are, but also serve as guideposts to help us become the company we would like to be. And we aspire to live these values every day.

We take the high road by practicing the highest ethical standards and honoring our commitments. We take personal responsibility for our own actions.

We strive for first-time quality and continuous improvement in all that we do to meet or exceed the standards of excellence stakeholders expect of us.

We value human life and health above all else and take action accordingly to maintain the safety of our workplaces, products and services. We are personally accountable for our own safety and collectively responsible for each other's safety. In meeting our goals for quality, cost and schedule, we do not compromise safety.

We value the skills, strengths and perspectives of our diverse team. We foster a collaborative workplace that engages all employees in finding solutions for our customers that advance our common business objectives.

We act with integrity, consistency, and honesty in all that we do. We value a culture of openness and inclusion in which everyone is treated fairly and where everyone has an opportunity to contribute.

We are a responsible partner, neighbor and citizen to the diverse communities and customers we serve. We promote the health and wellbeing of Boeing people, their families and our communities. We protect the environment. We volunteer and financially support education and other worthy causes.

By operating profitably and with integrity, we provide customers with best-value innovation and a competitive edge in their own markets; enable employees to work in a safe, ethical environment, with a highly attractive and competitive mix of pay and benefits, and the ability to further share in the company's success; reward investors with increasing shareholder value; conduct business lawfully and ethically with our suppliers; and help to strengthen communities around the world (About Us, n.d.).

Cameron

A. Vision

Cameron is one company with one vision: To be the leading total solutions provider in every market we serve.

B. Mission – not stated

C. Values

TO SUSTAIN ECONOMIC GROWTH – Cameron has worked hard to achieve our global leadership position. Applying any metric, we have demonstrated consistent growth - from our financial performance, to our employee numbers, to our positive economic impact on the communities in which we do business. While expanding globally, we simultaneously invest locally in a multitude of countries worldwide.

TO BUILD OUR COMMUNITIES – We are actively and globally involved in a duality of community: our employees, and our neighbors. Cameron is the company it is today due in large part to our commitment to fair hiring practices and nondiscrimination. Our efforts to promote community include Technology Partnering, Volunteerism and Financial Support.

TO PROTECT HEALTH & SAFETY – We integrate the practices, standards and goals of our HSE Policy into our global business plans and our everyday job responsibilities for effective implementation. Cameron's pledge to health & safety is articulated simply: No one gets hurt. Nothing gets harmed.

TO PRESERVE OUR ENVIRONMENT – Integral to Cameron's commitment to operational excellence is our unwavering commitment to eco-efficiency in product stewardship and eco-awareness of the impact our operations have on the environment. We make progress each day, and our pursuit of making measurable differences is a priority in everything we do (Cameron, (n.d.).

Caterpillar

A. Vision

We are recognized as the leader everywhere we do business

• Our products, services and solutions help our customers succeed

• Our distribution system is a competitive advantage

• Our supply chain is world class

Our business model drives superior results

• Our people are talented and live Our Values in Action

• Our work today helps our customers create a more sustainable world

• Our financial performance consistently rewards our stockholders

B. Mission – not stated

C. Values

OUR VALUES IN ACTION

INTEGRITY

The Power of Honesty

Integrity is our foundation. We:

• Deliver what we promise

• Are trustworthy

• Compete fairly

• Do not improperly influence others or let them improperly influence us

EXCELLENCE

The Power of Quality

To achieve ambitious goals, we:

• Take pride in what we make and do

• Have an intense, acute focus on our customers

• Act with a sense of urgency

• Achieve excellence through the Caterpillar Production System and 6 Sigma

TEAMWORK

The Power of Working Together

To help each other succeed, we:

• Utilize the unique talents of our team

• Strengthen our team and improve results through inclusion

• Collaborate with employees, dealers, distributors and suppliers

Sustainability

The Power of Endurance

To build a better world, we:

• Create and capture value through sustainable products, services, solutions and operations

• Contribute time and resources to promote the common good in our communities

COMMITMENT

The Power of Responsibility

To embrace our responsibilities, we:

• Are committed to Caterpillar's success

• Protect the health and safety of others and ourselves

• Are personally accountable to meet our goals (Caterpillar,n.d.).

Chevron

A. Vision

At the heart of The Chevron Way is our vision ... to be *the* global energy company most admired for its people, partnership and performance.

Our vision means we:

safely provide energy products vital to sustainable economic progress and human development throughout the world;

are people and an organization with superior capabilities and commitment;

are the partner of choice; earn the admiration of all our stakeholders – investors, customers, host governments, local communities and our employees – not only for the goals we achieve but how we achieve them;

deliver world-class performance.

B. Mission – not stated

C. Values

Our company's foundation is built on our values, which distinguish us and guide our actions. We conduct our business in a socially responsible and ethical manner. We respect the law, support universal human rights, protect the environment and benefit the communities where we work.

Integrity

We are honest with others and ourselves. We meet the highest ethical standards in all business dealings. We do what we say we will do. We accept responsibility and hold ourselves accountable for our work and our actions.

Trust

We trust, respect and support each other, and we strive to earn the trust of our colleagues and partners.

Diversity

We learn from and respect the cultures in which we work. We value and demonstrate respect for the uniqueness of individuals and the varied perspectives and talents they provide. We have an inclusive work environment and actively embrace a diversity of people, ideas, talents and experiences.

Ingenuity

We seek new opportunities and out-of-the-ordinary solutions. We use our creativity to find unexpected and practical ways to solve problems. Our experience, technology, and perseverance enable us to overcome challenges and deliver value.

Partnership

We have an unwavering commitment to being a good partner focused on building productive, collaborative, trusting and beneficial relationships with governments, other companies, our customers, our communities and each other.

Protecting People and the Environment

We place the highest priority on the health and safety of our workforce and protection of our assets and the environment. We aim to be admired for world-class performance through disciplined application of our Operational Excellence Management System.

High Performance

We are committed to excellence in everything we do, and we strive to continually improve. We are passionate about achieving results that exceed expectations – our own and those of others. We drive for results with energy and a sense of urgency (The Chevron Way, n.d.)..

Conoco Phillips

A. Vision

Our vision is to be the E&P company of choice for all stakeholders by pioneering a new standard of excellence (Vision & Values, n.d.)..

B. Mission – Not stated

C. Values

People

Our people are our most important asset and the key to our success. That's why we respect one another, and consistently demonstrate honesty and commitment in our words and actions. We believe in creating an environment of trust, and giving people access to learning opportunities and challenging work assignments, so they can realize their true potential as individuals and contribute to the company's progress (People, n.d.)..

Integrity

We aim to be the preferred and trusted partner of choice for our stakeholders and to operate in an ethical and trustworthy manner. By demonstrating visible and active leadership in communities where we operate, ConocoPhillips creates and maintains inclusive, honest, and mutually-beneficial relationships with those who are impacted by our business or who have the ability to impact our business. Our goal is to create and maintain long-term relationships (Integrity, n.d.)..

Responsibility

We are accountable for our actions. As a good neighbor and civic partner we strive to make a positive impact in communities where we operate through charitable efforts and volunteer commitments. We are committed to conducting our business in a manner that promotes a healthy environment while thoughtfully preparing for the future by pursuing lower carbon energy sources. We adhere to robust operating standards and procedures and have a proven track record of responsible operations. We use technological advances to minimize our environmental footprint; resource development, safety and environmental stewardship can and must be achieved together (Responsibility, n.d.)..

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Innovation

We have an uncommon ability to unlock the potential in our people, technologies, and the world's energy resources. Developing and applying innovative technology is a key component of our future success and social license to operate. As an independent company we focus on applying the most leveraging technologies where they can create the most value, anticipating change and responding with creative solutions. We are agile and responsive to the changing needs of stakeholders and embrace learning opportunities from our experience around the world (Innovation, n.d.)..

Teamwork

We work together, building strong partnerships and relationships with our colleagues, as well as all people impacted by or interested in our activities. We believe in proactively seeking out different perspectives, breaking down silos and communicating the "why" behind the decisions we make, and looking beyond the events of today to help our company succeed in the future (Teamwork, n.d.).

Cummins

A. Vision

Our Vision
Making people's lives better by unleashing the Power of Cummins.

B. Mission

Our Mission

Motivating people to act like owners working together.

Exceeding customer expectations by always being first to market with the best products.

Partnering with our customers to make sure that they succeed.

Demanding that everything we do leads to a cleaner, healthier, safer environment.

Creating wealth for all stakeholders.

C. Values

Our Values

Integrity. Strive to do what is right and do what we say we will do.

Innovation. Apply the creative ingenuity necessary to make us better, faster, first.

Delivering Superior Results. Exceed expectations, consistently.

Corporate Responsibility. Serve and improve the communities in which we live.

Diversity. Embrace the diverse perspectives of all people and honor with both dignity and respect.

Global Involvement. Seek a world view and act without boundaries (Cummins, n.d.).

Dana

A. Vision

Dana’s vision is to be the global technology leader in efficient power conveyance and energy management solutions that enable our customers to achieve their sustainability objectives (Dana, n.d.).

B. Mission – not stated

C. Values – not stated

Deere

A. Vision – not stated

B. Mission

We are committed to serving those linked to the land, thereby helping to improve living standards for people everywhere. Our business aims to consistently deliver superior value to all with an interest in its success. Fulfilling our purpose requires exceptional operating performance, disciplined growth and aligned, high-performance teamwork.

We create mutual advantage in the following ways:

– Forging lasting relationships with customers by helping them be more satisfied, profitable and efficient;

– Building a dynamic, inclusive business in which employee contributions are recognized, respected and rewarded;

– Delivering consistent value to shareholders; – Building mutually beneficial relationships with suppliers, independent dealers and other distribution channel members;

– Making a meaningful contribution to the communities in which we operate and to society at large.

Our purpose guides us as we continue the journey our founder began in 1837. That journey, we believe, leads to a future that holds great promise and opportunity.

C. Values

Our Core Values Business Conduct

John Deere's reputation is based on the core values of integrity, quality, commitment and innovation. These values have shaped our character as an enterprise and made John Deere a special kind of company.

INTEGRITY means telling the truth, keeping our word and treating others with fairness and respect. It is demonstrated through honest relationships, decisions that consider the balanced interests of stakeholders, and unquestioned commitment to ethical and legal behavior. Integrity is one of our most cherished assets. It must not be compromised.

QUALITY means delivering value to customers, employees, shareholders and others. Quality is exhibited in many ways –by selling and supporting products and services that delight customers, establishing a work environment in which employees thrive, delivering financial results that meet investor expectations, and maintaining sound relationships to the benefit of our stakeholders.

COMMITMENT means doing our best to meet stakeholder expectations in a predictable, consistent way over time. We recognize that our customers, as well as employees and investors, have many options in choosing a company with which to be associated. Our opportunity to serve should be viewed as a privilege that is not to be taken for granted.

INNOVATION means inventing, designing and developing breakthrough products and services that have high appeal in the marketplace and strengthen customer preference for the John Deere brand. Innovation extends to using the latest technology to establish world-class manufacturing processes and applying the most advanced information technology tools and practices throughout the company.

Our core values unite us as members of the Deere community and differentiate us from many other companies. These values, moreover, have sustained the loyalty of generations of customers and proved to be a powerful source of inspiration for thousands of supremely talented employees over the better part of two centuries.

Carrying on the legacy rooted in our core values is essential to serving customers and achieving our business goals, present and future (Deere, n.d.)..

Dover

A. Vision – None stated

B. Mission – None stated

C. Values

High ethical standards, Openness and Trust

Collaborative entrepreneurial spirit

Winning through customers

Respects and values people

Expectations for results (Dover Corporation, n.d.).

EMC

A. Vision

Our visions is to lead customers on a safe and swift journey to the cloud, a dramatically more efficient and effective model to deliver IT as a service.

Our mission is to help people. Organizations, and IT departments accelerate their journey to cloud computing, by helping store, manage, protest, and analyze their most valuable asset-information – in a more agile, trusted and efficient manner.

B. Mission – not stated

C. Values

Our ten core values

Every winning company lives by a unique and enduring winning culture.

This is ours.

Customer first

Focus on their needs;

Sense of urgency

Seize opportunities quickly; get it done now.

Results-Drive /Accountability

Complete what you say you are going to do; no excuse.

Integrity

Treat others with respect and do the right thing always.

Innovative Problem Solving

Think creatively to provide the solutions.

Expertise / Quality

Develop and deliver best-of-bread products and services.

Understanding the business

Know how we provide real value to our customers.

Teamwork

Collaborate smoothly with others; leverage our diversity.

Communication

Maintain open, honest interactions; build relationships on trust.

Adaptability

Stay flexible; adapt as circumstances change (EMC, n.d.).

Exxon

A. Vision – not stated

B. Mission – not stated

C. Values

Our guiding principles

Exxon Mobil Corporation is committed to being the world's premier petroleum and petrochemical company. To that end, we must continuously achieve superior financial and operating results while simultaneously adhering to high ethical standards.

The following principles guide our relationships with our shareholders, customers, employees, and communities:

Shareholders
We are committed to enhancing the long-term value of the investment dollars entrusted to us by our shareholders. By running the business profitably and responsibly, we expect our shareholders to be rewarded with superior returns. This commitment drives the management of our Corporation.

Customers
Success depends on our ability to consistently satisfy ever changing customer preferences. We commit to be innovative and responsive, while offering high quality products and services at competitive prices.

Employees
The exceptional quality of our workforce provides a valuable competitive edge. To build on this advantage, we will strive to hire and retain the most qualified people available and to maximize their opportunities for success through training and development. We are committed to maintaining a safe work environment enriched by diversity and characterized by open communication, trust, and fair treatment.

Communities
We commit to be a good corporate citizen in all the places we operate worldwide. We will maintain high ethical standards, obey all applicable laws, rules, and regulations, and respect local and national cultures. Above all other objectives, we are dedicated to running safe and environmentally responsible operations.

Exxon Mobil Corporation aspires to be at the leading edge of competition in every aspect of our business. That requires the Corporation's resources — financial, operational, technological, and human — to be employed wisely and evaluated regularly.

While we maintain flexibility to adapt to changing conditions, the nature of our business requires a focused, long-term approach. We will consistently strive to improve efficiency and productivity through learning, sharing, and implementing best practices. We will be disciplined and selective in evaluating the range of capital investment opportunities available to us. We will seek to develop proprietary technologies that provide a competitive edge.

We aspire to achieve our goals by flawlessly executing our business plans and by adhering to these guiding principles and the foundation policies that follow (Learn about ExxonMobil's guiding principles, n.d.).

Ford

Mission and Vision

One Team – People working together as a lean, global enterprise for automotive leadership, as measured by: Customer, Employees, Dealers, Investor, Suppliers, Union/Council and Community Satisfaction One Plan

One Plan

Aggressively restructure to operator profitably at the current demand and changing model mix

Accelerate development for new products our customers want and values

Finance our plan and improve our balance sheet

Work together effectively as one team

One Goal – An exciting viable Ford Delivering profitable growth for all (One Ford Mission and Vision, n.d.).

C. Values - Not listed

General Dynamics

A. Vision – not stated

B. Mission – not stated

C. Values

General Dynamics' ethos - our distinguishing moral nature - is rooted in five values:

Honesty: We tell the truth to ourselves and to others. Honesty breeds transparency.

Trust: We trust each other to do the right thing.

Humanity: We are compassionate and empathetic. We respect the dignity, rights and autonomy of others.

Alignment: We are united in our commitment to our values.

Value Creation: We create value by doing the right thing for our shareholders, our customers, our employees and our communities 9 (General Dynamics, n.d.).

General Motors

A. Vision

Design, Build and Sell the World's Best Vehicles (About GM, n.d.).

B. Mission – not stated

C. Values

It starts with our core values, especially the values of Integrity, Individual Respect, Responsibility, Transparency and Accountability (Ethical Business Conduct. (n.d.)..

Harley Davidson

A. Vision – Not stated

B. Mission – Not Stated

C. Values – Not stated

Hewlett-Packard

A. Vision – not stated

B. Mission – not stated

C. Values

Our shared values

The way we get things done

Trust and respect for individuals

We work together to create a culture of inclusion built on trust, respect and dignity for all.

Achievement and contribution

We strive for excellence in all we do; each person's contribution is key to our success.

Results through teamwork

We effectively collaborate, always looking for more efficient ways to serve our customers.

Meaningful innovation

We are the technology company that invents the useful and the significant.

Uncompromising integrity

We are open, honest and direct in our dealings 9 Diversity & Inclusion: Our shared values | HP® Official Site, n.d.).

Holly Frontier

A. Vision – not stated

B. Mission

Our Mission

Our mission is to be the premier U.S. petroleum refining, pipeline and terminal company as measured by superior financial performance and sustainable, profitable growth.

We seek to accomplish this by:

- Operating in a safe, reliable and environmentally responsible manner,
- Efficiently operating our existing assets,
- Offering our customers superior products and services, and
- Growing both organically and through strategic acquisitions.

We strive to outperform our competition through the quality and development of our employees and assets. We endeavor to maintain an inclusive and stimulating work environment that enables each employee to fully contribute to and participate in our Company's success.

C. Values

Our Values

Health & Safety

We put health and safety first. We conduct our business with primary emphasis on the health and safety of our employees, contractors and neighboring communities. We continuously strive to raise the bar, guided by our health and safety performance standards.

Environmental Stewardship

We care about the environment. We are committed to minimizing environmental impacts by reducing wastes, emissions and other releases. We understand that it is a privilege to conduct our business in the communities where we operate.

Corporate Citizenship

We obey the law. We are committed to promoting sustainable social and economic benefits wherever we operate.

Honesty & Respect

We tell the truth and respect others. We uphold high standards of business ethics and integrity, enforce strict principles of corporate governance and support transparency in all our operations. One of our greatest assets is our reputation for behaving ethically in the interests of employees, shareholders, customers, business partners and the communities in which we operate and serve.

Continuous Improvement

We continually improve. Innovation and high-performance are our way of life. Our culture creates a fulfilling environment which enables employees to reach their potential. We believe in creating our own destiny and that a constructive attitude toward change is essential (Mission & Values, n.d.).

Honeywell

A. Vision & B. Mission

We are a premier provider of solutions and services in Defense and Space. We deliver on our commitments to ensure our customers are Mission Ready. Together, we are partners in the relentless pursuit of success (Honeywell, n.d.).

C. Values

Our Twelve Behaviors

Gets Results requires consistently meeting commitments to the business and to others. Quickly translate business requirements into actions by defining "who does what by when" to ensure plans are executed.

Makes People Better encourages excellence in peers, subordinates, and/or managers. Be a positive influence in the development of others.

Champions Change drives continuous improvement and fosters a Six Sigma mindset to make decisions that are in the best interests of customers, shareowners, and the organization. It reflects a constant commitment to do things better. Champions Change ensures the long-term strength of the company regardless of personal impact.

Fosters Teamwork and Diversity defines success in terms of the whole team. Employees must understand and capitalize on the fact that Honeywell's workforce is composed of individuals who represent a great diversity of values, opinions, backgrounds, cultures, and goals. Effective team leaders not only meet the expectations of their role as leaders, but they also set and meet the expectations for team members.

Global Mindset is viewing the business from all relevant perspectives and seeing the world in terms of integrated value chains.

Intelligent Risk Taking recognizes that generating greater returns requires taking greater risks. An intelligent risk taker uses sound business judgment, and has the courage to take action where outcomes are uncertain but where potential rewards are great. Business decisions often need to be made based on incomplete information.

Self-Aware/Learner individuals recognize their behaviors and how they affect those around them. Employees must accurately assess their own strengths and weaknesses and take action to improve.

Effective Communicator means providing timely and concise information to others, and using clear and thoughtful oral and written communication to influence, negotiate, and collaborate effectively. Leaders and employees need to appreciate that effective communication is about listening and being listened to but is not always about agreeing.

Integrative Thinker decides and takes action by applying intuition, experience, and judgment to the data available. They demonstrate an ability to assimilate various and conflicting information or opinions into a well-considered decision. They understand the implications of individual actions or recommendations on other systems, markets, processes, and functions.

Technical or Functional Excellence means being capable and effective in a particular area of expertise. Employees must remain aware of advances and current thinking in their fields and look for ways to apply the latest technologies to their work (Honeywell Career Center, n.d.).

Illinois Tool Works

A. Vision – not stated

B. Mission – not stated

C. Values

CORE VALUES

The company's values support ITW's differentiated business model and create a culture that enables leaders and employees to succeed.

ITW

Integrity – Suppliers and customers who work with ITW know they can expect the same treatment no matter where they are: honesty, transparency and a company that always aims to do what's right.

Respect – ITW respects employee insights at all levels and expects the diverse workforce to be embraced with respect and dignity and all views to be recognized.

Trust – The company trusts that all ITW colleagues will operate with the highest professional standards and in the best interests of the company at all times.

Shared Risk – ITW encourages well-reasoned, prudent risk-taking in an environment where challenges are discussed openly. At ITW, all employees work as a team, sharing responsibility for the outcomes of individual risks and decisions.

Simplicity – ITW keeps things simple by focusing on the essential core of any business opportunity, challenge, issue or problem (2013 Corporate Responsibility eReport, n.d.).

Intel

A. Vision - not stated

B. Mission

Intel's Mission

To do a great job for our customers, employees and stockholders by being the preeminent building block supplier to the worldwide Internet economy (Intel, n.d.).

C. Values

Our Values

At the heart of who we are

Our values define who we are and how we act as employees and as a company. More than simply words, they are something we live by each day. They speak to everyone within our diverse workforce.

These are our ideals, the Intel Values.

Customer Orientation

We strive to listen and respond to our customers, suppliers, and stakeholders; clearly communicate mutual intentions and expectations; deliver innovative and competitive products and services; make it easy to work with us; and be a vendor of choice.

Discipline

We strive to conduct business with uncompromising integrity and professionalism; ensure a safe, clean, and injury-free workplace; make and meet commitments; properly plan, fund, and staff projects; and pay attention to detail.

Quality

We strive to achieve the highest standards of excellence; do the right things right; continuously learn, develop, and improve; and take pride in our work.

Risk Taking

We strive to foster innovation and creative thinking, embrace change and challenge the status quo, listen to all ideas and viewpoints, learn from our successes and mistakes, and encourage and reward informed risk taking.

Great Place to Work

We strive to be open and direct, promote a challenging work environment that develops our diverse workforce, work as a team with respect and trust for each other, win and have fun, recognize and reward accomplishments, manage performance fairly and firmly, and be an asset to our communities worldwide.

Results Training

We strive to set challenging and competitive goals, focus on output, assume responsibility, constructively confront and solve problems, and execute flawlessly (Life at Intel United States: Our Values, n.d.).

Lear

A. Vision

To be consistently recognized by our:

- customers
- employees
- shareholders
- suppliers
- and the communities where we do business as a leader and the Company of first choice

B. Mission

MISSION STATEMENT

Exceed our customers' needs and expectations by:

- delivering the highest quality products and services
- providing low-cost and high-value added solutions
- continually improving our operating efficiency
- conducting our business with integrity

Provide our employees, our most valuable resource, with an environment that:

- values each employee's unique experience, diversity and contribution
- treats all individuals with dignity and respect
- allows everyone to reach their full potential
- encourages inclusion and active participation
- nurtures the 'can-do' spirit of the Lear team

Maximize value for our shareholders

Treat our suppliers with respect and foster mutually beneficial relationships

Support the communities where we do business and protect the environment (Lear, n.d.).

C. Values

VALUE STATEMENTS

We will:

- Treat all individuals with dignity and respect,
- Conduct our business ethically, and
- Continually strive for excellence.

We will continually focus on our customers' needs and expectations.

We will provide our employees, our most important resource, with an environment that:

- Allows individuals to reach their full potential through education and career opportunities,
- Encourages active participation, and
- Is safe and clean.

We will treat our suppliers with respect and encourage long-term relationships.

We will be good corporate citizens, value the environment and actively participate in our community.

We will balance resources to maximize shareholders' return on investment (Value Statements, n.d.).

Lockheed Martin

A. Vision

Lockheed Martin's Vision:
Be the global leader in supporting our customers to strengthen global security, deliver citizen services and advance scientific discovery (Lockheed Martin, n.d.).

B. Mission – not stated

C. Values

Our Values Statement:

Do What's Right
We are committed to the highest standards of ethical conduct in all that we do. We believe that honesty and integrity engender trust, which is the cornerstone of our business. We abide by the laws of the United States and other countries in which we do business, we strive to be good citizens and we take responsibility for our actions.

Respect Others
We recognize that our success as an enterprise depends on the talent, skills and expertise of our people and our ability to function as a tightly integrated team. We appreciate our diversity and believe that respect - for our colleagues, customers, partners, and all those with whom we interact - is an essential element of all positive and productive business relationships.

Perform With Excellence
We understand the importance of our missions and the trust our customers place in us. With this in mind, we strive to excel in every aspect of our business and approach every challenge with a determination to succeed (Lockheed Martin, n.d.).

National Oilwell Varco

A. Vision – not stated

B. Mission – not stated

C. Values

SHARED VALUES

The National Oilwell Varco Shared Values are the basis for establishing a common culture for NOV.

Our Shared Values are: Integrity, Customer Focus, Enthusiasm, Stakeholder Value Creation, Performance Driven Results, Teamwork, and Citizenship.

Integrity: We say what we mean, our actions reflect our words, and we honor our commitments.

Customer Focus: Our customers are our number one priority and we consistently meet or exceed their expectations.

Enthusiasm: We are passionate about our work and take pride in designing quality into the products, services and solutions that we provide.

Stakeholder Value Creation: We employ creativity and initiative in the creation of stakeholder value and are recognized and rewarded for it.

Performance Driven Results: We create our future through our choices and actions today.

Teamwork: We collaborate with our suppliers, our customers and each other to optimize the sum of all individual efforts.

Citizenship: We honor the culture and laws of all areas in which we participate and demonstrate respect for all (National Oilwell Varco, n.d.).

Navistar

A. Vision

Our Vision

It takes more than just a mission to succeed. It takes perseverance. It takes courage. And it takes drive. At Navistar we believe the world is propelled forward by new ideas, brave inventors and bold thinkers. That's why we're committed to giving our customers our best every day. We find new ways to help America's workers go that extra mile. We pioneer technologies that burn cleaner fuel. And we use the latest innovations to protect our troops, so they ride more safely into conflict - and back home. Pushing our industry forward is more than just our passion. It's our drive to deliver (Navistar,.n.d.).

B. Mission – not stated

C. Values

Here’s what we value:

- Respect for People
- Customer Focus
- Relentless Pursuit of Quality
- Speed, Simplicity and Agility
- Innovation
- Accountability
- Communication (Navistar - Careers - Culture, n.d.).

NCR

A. Vision and B. Mission

Vision Our Mission

Provide our customers with the next generation of productivity gains and customer experience innovation through our deep knowledge of the changing global consumer and technology (Our Vision, n.d.).

C. Values

NCR SHARED VALUES

NCR Shared Values form the foundation of our business relationships with each other, our customers, strategic partners and suppliers. They define a global, consistent framework for conducting business.

We use NCR Shared

Values to direct our behavior and guide our decisions as we drive to achieve our business objectives.

INTEGRITY: Highest Standards of Integrity

We must act legally, ethically and with courage, fairness and honesty in all our business dealings. We must keep our commitments, admit our mistakes and learn from our experiences. We are accountable for what we achieve and how we achieve it. We know our reputation is directly affected by the conduct of each and every employee and we strive to ensure the NCR name remains worthy of trust.

PERFORMANCE: Commitment to Performance Excellence

We commit to high performance in all functions. We must take personal ownership for the success of our company and work together to continuously improve and achieve best-in-class performance. We must deliver the highest quality products and services to our internal and external customers. And we realize that profitable growth is the means to develop new business solutions for our customers and create opportunities for employees, as well as reward the trust of our shareowners and the performance of employees.

CUSTOMER DEDICATION: Passion for Our Customers and Their Success

We genuinely care about our customers and are dedicated to serving them well. We learn their markets, understand their specific goals and objectives, and develop solutions that deliver business value. We must build teams with each other and with our customers to maximize our ability to deliver the highest possible value. We must always respond with a sense of urgency. And we must strive to develop long-term customer relationships by consistently delivering quality, innovation, and business value that meet or exceed our customers' expectations – with no surprises.

INNOVATION: Pursuit of Innovation

We must be in constant pursuit of innovation – both process and technology innovation. Throughout our history, NCR's ability to harness the power of new ideas and put them to work for our customers in the real world has defined our company and fueled our leadership. From the way we search for new and more effective ways to run our business to the dynamic new technologies we deliver to our customers, innovation powers the engine that drives our success now and in the future.

RESPECT & TEAMWORK: Respect for Each Other, Work as a Team

We base our working relationships upon trust and respect and recognize the contributions of every member of the NCR team. We value the unique qualities, abilities and perspectives each person brings to a challenge or opportunity, and we also know that as a team we can achieve together what would remain out of reach for us individually. And we communicate openly and candidly with each other and extend our respect and team spirit to customers, partners, suppliers and the communities in which we live and work (NCR, n.d.).

Oshkosh

A. Vision – Not stated

B. Mission

Oshkosh Corporation's mission is to "partner with customers to deliver superior solutions that safely and efficiently move people and materials at work, around the globe and around the clock" (Oshkosh, n.d.).

C. Values

Oshkosh Corporation takes nothing for granted. Like the vehicles we produce, we hold our organization to the highest standards of performance. That includes the comprehensive policies and procedures that govern the people of this company and how we choose to conduct business. Oshkosh Corporation's values are clearly understood and internalized by all employees. Our five compass points of honesty, integrity, accountability, respect and citizenship have remained as the foundation of our business. They are the basis for The Oshkosh Way, our code of ethics, and for our Corporate Governance Guidelines.

Honesty - We are always true to others. We are truthful in all our endeavors. We are honest and forthright with everyone. We say what we mean, and do what we say.

Integrity - We are true to ourselves, our own moral principles, and our corporate values. We do the right thing even when nobody is watching. We make genuine promises, and our actions to fulfill them are honorable. We stand for what is right.

Accountability - We honor our obligations and keep the commitments we make. We speak up and report concerns in the workplace without fear of retribution. We seek clarification and guidance whenever we have questions. We don't seek to blame, but seek the truth to be able to improve all that we do.

Respect - We treat others with dignity and fairness. We are polite and courteous to one another under all circumstances. We appreciate the diversity of our workforce and our world. We celebrate the uniqueness of each person.

Citizenship - We obey the letter and spirit of all laws of all the countries where we do business. We do our part to make our communities, and our world, better places to live. We respect our environment (Oshkosh Corporation, n.d).

Paccar

A. Vision – not stated

B. Mission

PACCAR is a global technology leader in the design, manufacture and customer support of high-quality premium trucks (Get to Know PACCAR, n.d.).

C. Values

Environmental responsibility is one of PACCAR’s core values (Paccar, n.d.).

Tenneco

A. Vision

Our Vision...
Pioneering global ideas for cleaner air, and smoother, quieter and safer transportation (Vision and Values, n.d.).

B. Mission

Tenneco Automotive's mission is to delight our customers as the number-one technology-driven, global manufacturer and marketer of value-differentiated ride control, emission control and elastomer products and systems. We will strengthen our leading position through a shared-value culture of employee involvement, where an intense focus on continued improvement delivers shareholder value in everything we do (Tenneco, n.d.).

C. Values

Our Values...
Accountability - Accepting responsibility.

Health & Safety - Committed to a healthy and safe work environment for all employees.

Innovation - Discovering new solutions using engineering expertise and advanced technologies.

Integrity - Being honest, fair and never compromising our ethics.

Passion and a Sense of Urgency - A consuming desire to win now.

Perseverance - Resolute and unyielding; the unrelenting pursuit of a goal.

Results Oriented - Taking authority; driving to achieve and meet commitments.

Teamwork - Seamless collaboration.

Transparency - Raising issues; being forthcoming and open.

Trust - Relying on and having faith in one another (Vision and Values, n.d.).

Terex

A. Vision

Our Vision

- Customer - to be the most customer responsive company in the industry as determined by our customers
- Financial - to be the most profitable company in the industry as measured by ROIC
- Team Member - to be the best place to work in the industry as determined by our team members

B. Mission

Our Mission

To provide solutions to our Machinery and Industrial Product customers that yield superior productivity and return on investment (Purpose, Mission & Values, n.d.).

C. Values

Our Values - The Terex Way

Integrity: We never sacrifice integrity for profit. We are transparent in all our business dealings. We are accountable to our team members, customers and shareholders for achieving our goals while protecting our reputation and assets.

Respect: We provide a safe and healthy environment for our team members. We treat all people with dignity and respect. We value the differences in people's thinking, backgrounds and cultures. We are committed to team member development.

Improvement: We continuously search for new and better ways of doing things, eliminating waste and continually improving. We challenge the status quo and require stretch goals. We work in teams across boundaries to achieve common goals.

Servant Leadership: We work to serve the needs of our customers, investors and team members. We nurture a culture of "chain of support" versus "chain of command." We ask what we can do to help.

Courage: We have the personal and professional courage to do the right thing and take risks that may cause us to win as well as to fail periodically. We make decisions and take action. We don't admonish failure, only failure to learn.

Citizenship: We're good global, local and national citizens. We're good stewards of the environment and the communities where we live. We participate in making the world we live in a better place (Our Values , n.d).

Tesoro

A. Vision

Vision Statement

Every day we create a safer and cleaner future as efficient providers of reliable transportation fuel solutions. (Menu, n.d.).

B. Mission – not stated

Our Core Values are reflected in the way we run our business, with commitment to integrity, respect, the environment and safety (Tsocorp, n.d.).

Textron

A. Vision

Our senior leaders - from our directors to our corporate officers - share an unrelenting focus on Textron's vision to become the premier multi-industry company in the world (Our Leadership, n.d.).

B. Mission – not stated

C. Values

OUR VALUES:

At Textron we are committed to the values of integrity, respect, trust and pursuit of excellence in all relationships with customers, employees, business partners, suppliers, shareholders, the community and the environment (Textron, n.d.).

TRW

A. Vision

Achieving our vision to be the global leader in active and passive safety systems is built on a foundation of trust – trust in our products, our people and their integrity.

B. Mission

TRW's mission is to be the global leader in automotive safety. The company has the broadest portfolio of active and passive safety systems of any global supplier (TRW, n.d.).

C. Values – not stated

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United Technologies Corporation

A. Vision and B. Mission

UTC fosters a culture of continuous improvement. We use our ACE operating system to achieve the highest levels of performance in everything we do, from developing new products to finding better ways to serve to our customers (Our Operating System, n.d.).

C. Values

Our Commitments define who we are, how we work, our priorities and our values.

PERFORMANCE

Our customers have a choice, and how we perform determines whether they choose us. We aim high, set ambitious goals and deliver results, and we use customer feedback to recalibrate when necessary. We move quickly and make timely, well-reasoned decisions because our future depends on them. We invest authority where it needs to be, in the hands of the people closest to the customer and the work.

INNOVATION

We are a company of ideas that are nurtured by a commitment to research and development. The achievements of our founders inspire us to reach always for the next innovative and powerful and marketable idea. We seek and share ideas openly, and encourage diversity of experience and opinion.

OPPORTUNITY

Our employees' ideas and inspiration create opportunities constantly, and without limits. We improve continuously everything we do, as a company and as individuals. We support and pursue lifelong learning to expand our knowledge and capabilities and to engage with the world outside UTC. Confidence spurs us to take prudent risks, to experiment, to cooperate with each other and, always, to learn from the consequences of our actions.

RESPONSIBILITY

Successful businesses improve the human condition. We maintain the highest ethical, environmental and safety standards everywhere, and we encourage and celebrate our employees' active roles in their communities.

RESULTS

We are a preferred investment because we meet aggressive targets whatever the economic environment. We communicate honestly and forthrightly to investors, and deliver consistently what we promise. We are a company of realists and optimists, and we project these values in everything we do (Our Commitments, n.d.).

Valero

A. Vision

We are committed to our vision to be a world-class competitor in the global energy business, generating industry-leading returns on investments in an employee-focused, socially conscious, community-minded, safe, reliable and environmentally responsible way (Valero, n.d.).

B. Mission – not stated

C. Values

Commitment to Safety

The safety of our employees, operations and immunities is our highest priority.

Commitment to Our Stakeholders

We are committed to delivering long-term value to all stakeholders – our employees, investors, customers and suppliers – by pursuing profitable, value-enhancing strategies with a focus on world-class operations.

Commitment to Our Employees

Our employees are our No. 1 asset. We are committed to providing a challenging, enjoyable and rewarding work environment, which fosters respect, dedication, integrity, open communication, customer service, generosity and opportunity for individual professional growth and development.

Commitment to the Environment

We are committed to producing environmentally clean products, while striving to improve and enhance the environmental quality of our operations within our local communities.

Commitment to Our Communities

We are committed to taking a leadership role in the communities where we live and work by providing company support and encouraging employee involvement (Commitment to Excellence, n.d.).

Visteon

A. Vision

We aspire to be the best in the world at partnering with our customer to provide innovative, high-quality products that deliver exceptional value

B. Mission – not stated

C. Values

We always …

Act with Integrity

Do what is right

Respect Others

Treat others as you would like to be treated

Put Customers First

Make every effort to exceed our customers' expectations

Deliver on our Commitments

Willingly take responsibility for decisions, actions and results

Work Together and Communicate

Work with others to achieve results

Aggressively Drive Continuous Improvement

Strive for excellence in everything we do (Visteon Corporation, n.d.).

Western Digital

A. Vision – not stated

B. Mission – not stated

C. Values

Core Values

WD employees know the values and behaviors that combine to create a culture in which all of us can thrive. It is a culture that allows us to focus on doing our best work and that leads to high-quality, innovative products, exceptional customer service and operational excellence. Our core values are Passion, Action, Productivity, Perseverance, Integrity, Innovation and Teamwork.. This is what our values mean to us:

Passion

We have a passion for:

- The people we work with
- The products we produce
- The customers we serve
- The suppliers who serve us

Innovation

We constantly look for new ways to improve technology, products, processes, systems and people.

- We have good judgment about which creative ideas and suggestions will work, and are good at bringing these ideas to market
- We show intellectual curiosity and the continuing desire to learn, seeking improvements, even in the face of success
- We take diverse priorities and multiple opportunities, and find new ways of creating long-term success
- We work hard to support an environment where people look for creative ways to benefit the business

- We take constructive risks and remove barriers getting in the way of achieving excellence

Action

We have a bias towards action.

- We seize opportunities
- We aggressively push for solutions
- We are problem-solvers
- We enjoy working hard

Productivity

We expect the best from our people, and they deliver.

- We are productive, efficient and effective in planning and executing our work
- We consistently raise the bar to increasingly higher levels of productivity and performance
- We seek to outperform other companies with our ability to execute

Perseverance

We pursue our work with energy, drive and a need to win.

- We never give up, especially in the face of resistance or overwhelming odds
- We take charge
- We push hard
- We stand strong

Teamwork

Working together, we outperform.

- We support others without being asked
- We first seek to understand before being understood
- We adapt interaction style to work effectively with others

- We assess the impact on others before taking action
- We take accountability for team results
- We work to achieve win-win solutions and results with others
- We actively look for ways to build strong working partnerships with other functions, reducing silos
- We work beyond job scope to support team goals

Integrity

We respect ourselves and others.

- We are open and direct
- We present the unvarnished truth in an appropriate and helpful manner
- We can be counted on to keep confidences and admit our mistakes
- We do not misrepresent ourselves for personal gain (Western Digital, n.d.).

Western Refining

A. Vision – not stated

B. Mission – not stated

C. Values

Core Values

Commitment to Safety

At, we take safety seriously. It is an integral part of all of our decisions and activities. The safety of our employees, contractors, and neighbors is our number one concern. Western Refining is an industry leader in operating its assets safely and we constantly review our processes and procedures to identify ways in which we can improve. We have a stringent Process Safety Management program that continues to identify opportunities for improvement before an incident happens.

Commitment to Environmental Stewardship

Due to the nature of our industry, we believe that we have the corporate responsibility to safeguard the environment. We are committed to protecting the land, water, and air and to being good stewards of our resources for generations to come.

Commitment to the Communities in Which We Live and Operate

We are committed to being good neighbors and to helping make our communities better places to live and work. We encourage our employees to be involved in our communities with their time and resources, and as a Company, we invest our resources and time in those same activities.

Commitment to Conduct our Business with the Highest Ethical Standards

We uphold the highest ethical standards in all of our business dealings; with our employees, customers, and neighbors. We strive to treat everyone with the utmost fairness and respect, and we are committed to strict adherence to sound corporate governance (Western Refining, n.d.).

Xerox

A. Vision and B. Mission

Xerox Mission and Vision

Xerox Mission Statement

Through the world's leading technology and services in business process and document management, we're at the heart of enterprises small to large, giving our clients the freedom to focus on what matters most: their real business.

C. Values

Core Values

One thing that never changes is our core values.

We succeed through satisfied customers.

We deliver quality and excellence in all we do.

We require premium return on assets.

We use technology to develop market leadership.

We value our employees.

We behave responsibly as a corporate citizen (Xerox at a Glance, n.d.).

Appendix E

Content by Variable Code

Customer focus	Code
Superior customer service	1
Best possible business partner	1
Creating value for our customers	1
Exceeding customer expectations	1
Partnering with our customers	1
They succeed	1
Relationships with customers	1
Be more satisfied	1
Profitable and efficient	1
Customers superior products and services	1
Great job for our customers	1
Customers' needs and expectations	1
Partner with customers to deliver superior solutions	1
Customer support	1
Delight our customers	1
Satisfy our customers	1
Customer focus	1
Listening to their needs	1
Exceeding their expectations	1
Expect to be the preferred supplier	1
#1 in customer perceived quality	1
Expect to be recognized by our customers	1
Loyalty of our customers	1
Life	1
Passion for saving lives	1
Customers	1
Satisfaction for our customers	1
Value for the driving public	1
Meet or exceed the standards of excellence	1
Advance our common business objectives	1
Intense, acute focus on our customers	1
Aim to be the preferred and trusted partner of choice	1
Value to customers and others	1

Delight customers	1
Sustained the loyalty of generations of customers	1
Essential to serving customers	1
Winning through customers	1
Customer first	1
Focus on their needs	1
Customers	1
Consistently satisfy	1
Value by doing the right thing for customers	1
More efficient ways to serve our customers	1
Customer orientation	1
Listen and respond to our customers	1
Make it easy to work with us	1
Vendor of choice	1
Customers’ needs and expectations	1
Customer focus	1
Our number one priority	1
Meet or exceed their expectations	1
Collaborate with our customer	1
Customer focus	1
Develop new business solutions for our customers	1
Customer dedication: passion for our customers and their success	1
Genuinely care about our customers	1
Dedicated to serving them	1
Learn their markets	1
Understand their specific goals and objectives	1
With our customers	1
Develop long-term customer relationships	1
Business value that meet or exceed our customers’ expectations	1
Put them to work for our customers	1
Dynamic new technologies we deliver to our customers	1
Team spirit to customers	1
Serve the needs of our customers	1
Pursuit of excellence in all relationships with customers	1
We use customer feedback	1
Customer service	1

Put customers first	1
Exceed our customers' expectations	1
Exceptional customer service	1
Satisfied customers	1
Reduce traffic accidents, fatalities and injuries	1
Customer value	1
Customer knowledge and focus	1
Products, services and solutions help our customers succeed	1
The partner of choice	1
Achieve their sustainability objectives	1
Efficient and effective model to deliver it	1
Help people	1
Accelerate their journey to cloud computing	1
Agile, trusted and efficient manner	1
A leader and the company of first choice	1
Global leader in supporting our customers	1
New ways to help America's workers	1
Protect our troops	1
They ride more safely into conflict	1
Customer	1
Most customer responsive company	1
Finding better ways to serve to our customers	1
The best in the world at partnering with our customer	1
Deliver exceptional value	1
Freedom to focus on what matters most: their real business	1
Customer	1
Our customers are mission ready	1
Accelerate development for new products our customers want and values	1

Teamwork	Code
Owners working together	2
Aligned, high-performance teamwork	2
Fully contribute to and participate	2
Active participation	2

Team spirit	2
Contribute to overcome challenges as a team	2
Teamwork leverages our individual strengths	2
Actively participate on the baker hughes team	2
Share our resources	2
Support others	2
Collaborative workplace	2
Teamwork	2
Working together	2
Help each other succeed	2
Strengthen our team	2
Collaborate	2
Collaborative	2
Teamwork	2
Building strong partnerships	2
Relationships with our colleagues	2
Collaborative entrepreneurial spirit	2
Teamwork	2
Collaborate	2
Teamwork	2
Collaborate	2
Fosters teamwork	2
Success in terms of the whole team	2
Team, sharing responsibility	2
Work as a team	2
Results training	2
Encourages active participation	2
Tightly integrated team	2
Teamwork	2
Optimize the sum of all individual efforts	2
Work together	2
Teams with each other	2
Teamwork	2
Work as a team	2
Team we can achieve together what would remain out of reach for us individually	2
Teamwork	2

Collaboration	2
Relying on and having faith in one another	2
Team member development	2
Teams across boundaries	2
To cooperate with each other	2
Work together	2
Teamwork	2
Working together, we outperform	2
Build strong working partnerships	2
Team member	2
One team	2
People working	2
One team	2

Benefits / People	Code
Motivating people	3
Dynamic, inclusive business	3
Employee contributions are recognized, respected and rewarded	3
Development of our employees	3
Inclusive	3
Employees	3
Employees, our most valuable resource	3
Values each employee’s unique experience, diversity and contribution	3
Reach their full potential	3
Encourages inclusion	3
Employee involvement	3
Expertise	3
Value and develop our employees' diverse talents	3
Initiative and leadership	3
Human dimensions	3
Value our employees	3
Preferred employer	3
Highly motivated employees	3
Most knowledgeable	3
Best trained	3

Enhancing the leadership	3
People management skills	3
Employee's skills	3
Qualifications	3
Appreciate other individuals	3
Embrace differences	3
Employees	3
Development of our employees' skills	3
Knowledge	3
Culture	3
Diversity	3
Celebrate our successes	3
Achieve the full potential of each individual	3
Development throughout each individual's career	3
Skills, strengths and perspectives of our diverse team	3
Culture of openness and inclusion	3
Opportunity to contribute	3
Health and wellbeing	3
Volunteer and financially support education	3
Highly attractive and competitive mix of pay and benefits	3
Further share in the company's success	3
Employee numbers	3
Fair hiring practices and nondiscrimination	3
Technology partnering, volunteerism and financial support	3
Unique talents	3
Improve results through inclusion	3
Diversity	3
Perspectives and talents	3
Inclusive work environment	3
Diversity of people, ideas, talents and experiences	3
New opportunities	3
Experience	3
People are our most important asset	3
Key to our success	3
Challenging work assignments	3
Realize their true potential	3

Inclusive	3
Resource development	3
Potential in our people	3
Different perspectives	3
Diversity	3
Embrace the diverse	3
Value to employees	3
Supremely talented employees	3
Leverage our diversity	3
Employees	3
Exceptional quality of our workforce	3
Valuable competitive edge	3
Hire and retain the most qualified	3
Maximize their opportunities	3
Training and development	3
Diversity	3
Employed wisely	3
Evaluated regularly	3
Value by doing the right thing for employees	3
A culture of inclusion	3
Employees to reach their potential	3
Creating our own destiny	3
Development of others	3
Diversity	3
Great diversity of values, opinions, backgrounds, cultures, and goals	3
Role as leaders set and meet the expectations for team members	3
Technical or functional excellence	3
Capable and effective	3
Diverse workforce	3
All views to be recognized	3
Encourage and reward informed risk taking	3
Diverse workforce	3
Recognize and reward accomplishments	3
Employees, our most important resource	3
Full potential through education	3
Career opportunities	3

Talent, skills and expertise of our people	3
Diversity	3
Recognized and rewarded	3
Create opportunities for employees	3
Performance of employees	3
Recognize the contributions of every member	3
Unique qualities, abilities and perspectives each person	3
Diversity of our workforce	3
Celebrate the uniqueness	3
Value the differences in people's thinking, backgrounds and cultures	3
Servant leadership	3
Serve the needs of our team members	3
Pursuit of excellence in all relationships with employee	3
Encourage diversity	3
Opportunity	3
Employees' ideas and inspiration create opportunities	3
Knowledge and capabilities	3
Encourage and celebrate our employees' active roles in their communities	3
Commitment to our employees	3
Employees are our no. 1 asset	3
Generosity	3
Opportunity for individual professional growth and development	3
Leadership role in the communities	3
Providing company support and encouraging employee involvement	3
Employees to be involved in our communities	3
We invest our resources and time in those same activities	3
Value our employees	3
Technical and functional excellence	3
People are talented	3
Superior capabilities commitment	3
Trust in our people	3
Employee-focused	3
Employees	3

Results/ Goals/ Performance/ Achievements	Code
First to market	4
Achieve corporate goals	4
Committed to common goals	4
Performance excellence will drive the results	4
Any metric	4
Measurable differences	4
Ambitious goals	4
Committed to caterpillar's success	4
High performance	4
Achieving results	4
Drive for results with energy	4
Delivering superior results	4
Delivering financial results	4
Achieving our business goals, present and future	4
Expectations for results	4
Results-drive	4
Operating results	4
High-performance	4
Gets results	4
Quickly translate business requirements	4
Properly plan, fund, and staff projects	4
Balance resources	4
Performance driven results	4
Commit to high performance	4
Achieve best-in-class performance	4
Highest standards of performance	4
Unrelenting pursuit of a goal	4
Results oriented	4
Achieving our goals	4
Require stretch goals	4
Performance	4
Set ambitious goals	4
Deliver results	4
Results	4
Achieve results	4

Accountability for team results	4
Competitive edge	4
Global leadership position	4
Leading edge of competition	4
Achievement	4
Achieve common goals	4
We meet aggressive targets	4
Superior results	4
Goals we achieve	4
Deliver world-class performance	4
Drive to deliver	4
Achieve the highest levels of performance	4
Industry leadership	4
Recognized as the leader	4

Ethics/ Integrity/ Commitments	Code
Commitment	5
Integrity	5
Treats all individuals with dignity and respect	5
Treat our suppliers with respect	5
Honesty and integrity	5
Ethical standards	5
Ethical manner	5
Accountability	5
Responsibility for our area of influence	5
Integrity	5
Walk the talk	5
Consistent, honest and reliable way of action	5
Respect	5
Transparency	5
Full information required	5
Ethics	5
Ethical and social behaviors	5
Integrity our individual	5
Integrity our corporate actions	5
Compliance with laws, regulations	5

Honest, trustworthy, respectful, and ethical	5
Honor our commitments	5
Accountable for our actions	5
Stand for what is right	5
Highest ethical standards	5
Honoring our commitments	5
Responsibility for our own actions	5
Integrity, consistency, and honesty	5
Treated fairly	5
With integrity	5
Ethical environment	5
Conduct business lawfully	5
Ethically with our suppliers	5
Integrity	5
Honesty	5
Deliver what we promise	5
Trustworthy	5
Fairly	5
Not improperly influence others	5
Commitment	5
Responsibility	5
Accountable to meet our goals	5
Ethical manner	5
Respect the law	5
Integrity	5
Honest	5
The highest ethical standards	5
What we say we will do	5
Accept responsibility	5
Accountable	5
Trust	5
Respect and support	5
Respect the cultures	5
Respect for the uniqueness	5
Respect one another	5
Honesty	5

Commitment in our words and actions	5
Trust	5
Integrity	5
Ethical	5
Trustworthy	5
Honest	5
Responsibility	5
Accountable	5
Responsible operations	5
Integrity	5
Do what is right	5
Do what we say we will do	5
Honor with both dignity and respect	5
Integrity	5
Telling the truth	5
Keeping our word	5
Fairness and respect	5
Honest relationships	5
Ethical and legal behavior	5
Commitment	5
High ethical standards	5
Trust	5
Respects and values	5
Accountability	5
What you say you are going to do	5
Integrity	5
Respect	5
Do the right thing always	5
Honest interactions	5
Build relationships on trust	5
Adhering to high ethical standards	5
Responsibly	5
Trust	5
Fair treatment	5
High ethical standards	5
Obey all applicable laws, rules, and regulations	5

Respect local and national cultures	5
Honesty	5
We tell the truth	5
Honesty breeds transparency	5
Trust	5
To do the right thing	5
Respect the dignity, rights and autonomy of others	5
Commitment to our values	5
Integrity	5
Individual respect	5
Responsibility	5
Transparency and accountability	5
Trust and respect	5
Trust, respect and dignity	5
Uncompromising integrity	5
Obey the law	5
Honesty & respect	5
Truth and respect	5
Ethics and integrity	5
Support transparency	5
Reputation for behaving ethically	5
Consistently meeting commitments	5
Positive influence	5
Implications of individual actions	5
Integrity	5
Honesty	5
Transparency	5
Aims to do what's right	5
Respect	5
Respects employee insights	5
Respect and dignity	5
Trust	5
Highest professional standards	5
Uncompromising integrity and professionalism	5
Make and meet commitments	5
Do the right things right	5

Take pride in our work	5
Respect and trust	5
Manage performance fairly and firmly	5
Assume responsibility	5
Treat all individuals with dignity and respect	5
Business ethically	5
Suppliers with respect	5
Do what's right	5
Highest standards of ethical conduct	5
Honesty and integrity engender trust	5
Abide by the laws	5
Take responsibility for our actions	5
Respect others	5
Respect	5
Integrity	5
Say what we mean	5
Actions reflect our words	5
Honor our commitments	5
Honor the culture and laws	5
Respect for all	5
Respect for people	5
Accountability	5
Integrity	5
Highest standards of integrity	5
Act legally	5
Ethically	5
Fairness	5
Honesty	5
Keep our commitments	5
Admit our mistakes and learn from our experiences	5
Accountable	5
Worthy of trust	5
Personal ownership	5
Reward the trust of our shareowners	5
No surprises	5
Respect	5

Respect for each other	5
Trust	5
Honesty	5
Always true to others	5
Truthful	5
Honest and forthright	5
Say what we mean	5
Do what we say	5
Integrity	5
True to ourselves	5
Moral principles	5
Do the right thing	5
Genuine promises	5
Actions to fulfill them are honorable	5
Stand for what is right	5
Accountability	5
Honor our obligations	5
Keep the commitments we make	5
Seek the truth	5
Respect	5
Dignity and fairness	5
Obey the letter and spirit of all laws	5
Accountability	5
Accepting responsibility	5
Integrity	5
Honest, fair	5
Ethics	5
Taking authority	5
Achieve and meet commitments	5
Transparency	5
Being forthcoming	5
Trust	5
Integrity	5
Transparent	5
Respect	5
Dignity and respect	5

Do the right thing	5
Integrity	5
Respect	5
Integrity	5
Respect	5
Trust	5
Responsibility	5
Highest ethical	5
Deliver consistently what we promise	5
Respect	5
Integrity	5
Act with integrity	5
Do what is right	5
Respect others	5
Treat others as you would like to be treated	5
Deliver on our commitments	5
Willingly take responsibility for decisions, actions and results	5
Integrity	5
Respect ourselves and others	5
Present the unvarnished truth	5
Keep confidences	5
Admit our mistakes	5
Do not misrepresent ourselves	5
Highest ethical standards	5
Fairness and respect	5
Strict adherence to sound corporate governance	5
Respecting the ability of future generations	5
How we achieve them	5
Trust	5
Their integrity	5

External Focus/ Shareholders	Code
Best possible social partner	6
Improving the lives	6
Leads to a cleaner, healthier, safer environment	6
Committed to serving	6

Improve living standards	6
Create mutual advantage	6
Relationships	6
Contribution to the communities	6
Environmentally responsible manner	6
Stockholders	6
Preeminent building block supplier	6
Foster mutually beneficial relationships	6
Support the communities	6
Protect the environment	6
Safely and efficiently move people and materials at work	6
Social and physical environment	6
Dealer focus	6
Act as a good corporate citizen	6
Care about the natural environment	6
Protect the environment	6
Conserve natural resources	6
Promote environmental awareness	6
Identification of our dealers	6
Superior return to its shareholders	6
Global thinking	6
Local actions	6
Corporate citizen	6
Protection of the environment	6
Value human life and health	6
Responsible partner, neighbor and citizen	6
Protect the environment	6
Other worthy causes	6
Strengthen communities	6
Economic impact on the communities	6
Expanding globally	6
Invest locally	6
To build our communities	6
Actively and globally involved	6
Nothing gets harmed	6
To preserve our environment	6

Eco-awareness	6
Sustainability	6
Contribute time and resources to promote the common good in our communities	6
Socially responsible	6
Support universal human rights	6
Protect the environment	6
Benefit the communities	6
Partnership	6
Unwavering commitment to being a good partner	6
Trusting and beneficial relationships	6
The environment	6
Active leadership in communities	6
Mutually-beneficial relationships	6
Create and maintain long-term relationships	6
A good neighbor	6
Civic partner	6
Positive impact in communities	6
Charitable efforts	6
Volunteer commitments	6
A healthy environment	6
Preparing for the future by pursuing lower carbon energy	6
Minimize our environmental footprint	6
Safety and environmental stewardship	6
People impacted by or interested in our activities	6
Corporate responsibility	6
Serve and improve the communities	6
Global involvement	6
Seek a world view	6
Balanced interests of stakeholders	6
Maintaining sound relationships to the benefit of our stakeholders	6
Serve should be viewed as a privilege	6
Shareholders	6
Communities	6
Corporate citizen	6
Environmentally responsible operations	6
Humanity	6

Value by doing the right thing for our communities	6
Health & safety	6
Healthy and safety of our contractors and neighboring communities	6
Environmental stewardship	6
Minimizing environmental impacts	6
Corporate citizenship	6
Sustainable social and economic benefits	6
Listen and respond to our suppliers	6
Listen and respond to our stakeholders	6
Asset to our communities worldwide	6
Encourage long-term relationships	6
Good corporate citizens	6
Value the environment	6
Actively participate in our community	6
Good citizens	6
Collaborate with our suppliers	6
Citizenship	6
Team spirit to partners, suppliers and the communities	6
Citizenship	6
Do our part to make our communities, and our world, better places to live	6
We respect our environment	6
Environmental responsibility	6
Safe and healthy environment	6
Serve the needs of our investors	6
Citizenship	6
Global, local and national citizens	6
Good stewards of the environment	6
The communities	6
Making the world we live in a better place	6
Environment and safety	6
Pursuit of excellence in all relationships with business partners, suppliers, shareholders, the community and the environment	6
Engage with the world outside UTC	6
Environmental and safety standards	6
Commitment to our stakeholders	6

Commitment to the environment	6
Improve and enhance the environmental quality	6
Commitment to our communities	6
Safety of our contractors, and neighbors is our number one concern	6
Environmental stewardship	6
Corporate responsibility to safeguard the environment	6
Protecting the land, water, and air	6
Commitment to the communities	6
Good neighbors	6
Helping make our communities better places to live and work	6
Corporate citizen	6
Achieve win-win solutions	6
Sustainable development through environmental protection	6
Environmental protection	6
Social responsibility	6
Meeting the needs of society today	6
Sustainable world	6
Sustainable economic progress	6
Human development throughout the world	6
Earn the admiration of all our stakeholders	6
Lives better	6
Strengthen global security	6
Deliver citizen services	6
Create a safer and cleaner future	6
Socially conscious	6
Community-minded	6
Reliable and environmentally responsible	6
Dealers, investor, suppliers, union/council, community satisfaction	6

Brand/ Quality/ Products	Code
Quality	7
Create, manufacture and sell state-of-the-art automotive safety systems	7
Best products	7
The premier u.s. petroleum refining, pipeline and terminal company	7

Quality	7
Highest quality products and services	7
Global technology leader in the design, manufacture	7
Number-one technology-driven, global manufacturer and marketer	7
Provide solutions to our machinery and industrial product customers	7
Global leader in automotive safety	7
Broadest portfolio	7
Superior quality	7
Quality	7
Highest quality of product and services	7
Value of brands	7
First-time quality	7
Goals for quality, cost and schedule	7
Quality	7
Quality	7
Quality	7
Best-of-bread products and services	7
World's premier petroleum and petrochemical company	7
High quality products and services	7
Competitive products and services	7
Quality	7
Quality into the products, services and solutions	7
Relentless pursuit of quality	7
Highest quality products and services	7
Delivering quality	7
Producing environmentally clean products	7
Leads to high-quality	7
Deliver quality	7
Global enterprise for aerospace	7
Leading total solutions provider	7
Global energy company most admired for its people, partnership and performance	7
Safely provide energy products	7
E&P company of choice	7
Global technology leader in efficient power conveyance and energy management solutions	7

Safe and swift journey to the cloud	7
Store, manage, protest, and analyze their most valuable asset-information	7
Design, build and sell the world's best vehicles	7
Pioneering global ideas for cleaner air, and smoother, quieter and safer transportation	7
Efficient providers of reliable transportation fuel solutions	7
Global leader in active and passive safety systems	7
Trust in our products	7
World-class competitor in the global energy business	7
High-quality products	7
World's leading technology and services in business process and document management	7
Lean, global enterprise for automotive leadership	7
Premier provider of solutions and services in defense and space	7

Price	**Code**
Low-cost	8
Competitive prices	8

Value/ Financial/ Profits	**Code**
Profitable growth	9
Creating wealth for all stakeholders	9
Consistently deliver superior value	9
Disciplined growth	9
Consistent value to shareholders	9
Superior financial performance	9
Sustainable, profitable growth	9
Growing both organically and through strategic acquisitions	9
Development of our assets	9
High-value added solutions	9
Maximize value for our shareholders	9
Shareholder value	9
Return on investment	9
Achieve profitable growth	9
Value and service	9

Attractive return	9
Dealer profitability	9
Create shareholder value	9
Operating profitably	9
Best-value	9
Reward investors	9
Increasing shareholder value	9
To sustain economic growth	9
Consistent growth	9
Financial performance	9
Sustainable products, services, solutions and operations	9
Deliver value	9
Protection of our assets	9
Create the most value	9
Value to shareholders	9
How we provide real value	9
Achieve superior financial	9
Long-term value	9
Profitably	9
Rewarded with superior returns	9
Disciplined and selective in evaluating the range of capital investment	9
Value creation	9
Value by doing the right thing for our shareholders	9
Invents the useful and the significant	9
Maximize shareholders' return	9
Stakeholder value creation	9
Creation of stakeholder value	9
Profitable growth	9
Develop solutions that deliver business value	9
Highest possible value	9
Protecting our reputation and assets	9
Invest authority	9
Preferred investment	9
Safe of our operations and immunities is our highest priority	9
Long-term value to all stakeholders	9
Pursuing profitable	9

Value-enhancing strategies	9
Good stewards of our resources	9
Premium return on assets	9
Economic progress	9
Distribution system is a competitive advantage	9
Supply chain is world class	9
Rewards our stockholders	9
Financial	9
Most profitable company	9
Returns on investments	9
Operator profitably	9
Improve our balance sheet	9
Profitable growth	9

Continuous Improvement	**Code**
Exceptional operating performance	10
Efficiently operating	10
Continually improving	10
Continued improvement	10
Superior productivity	10
Process improvements	10
Commit to excellence	10
Continuous improvement	10
Improve our products, services, and processes	10
Continuously improve performance	10
Continuous improvement	10
Progress each day	10
Excellence	10
Achieve excellence	10
Caterpillar production system and 6 sigma	10
Building productive	10
World-class performance	10
Operational excellence management system	10
Excellence in everything	10
Continually improve	10
Better, faster, first	10

Efficiency and productivity	10
Excellence	10
Continuously strive to raise the bar	10
Continuous improvement	10
People better encourages excellence	10
Drives continuous improvement	10
Six sigma mindset	10
Constant commitment to do things better	10
Take action to improve	10
Develop, and improve	10
Strive for excellence	10
Perform with excellence	10
Excel in every aspect of our business	10
Performance: commitment to performance excellence	10
Continuously improve	10
Improve all that we do	10
Improvement	10
Continually improving	10
Recalibrate when necessary	10
Improve continuously	10
Continuous improvement	10
Strive for excellence	10
Operational excellence	10
Improve technology, products, processes, systems and people	10
Seeking improvements	10
Achieving excellence	10
Productivity	10
Productive, efficient and effective in planning and executing our work	10
Higher levels of productivity and performance	10
Identify ways in which we can improve	10
Continues to identify opportunities for improvement	10
Excellence in all we do	10
Enhancing the business	10
Achieve competitive advantage	10
Flawless execution	10
Operational excellence	10

World-class manufacturing processes	10
Flawlessly executing	10
Highest standards of excellence	10
Execute flawlessly	10
Eliminating waste	10
Productivity	10
Lean global enterprise	10
Standard of excellence	10
Our best every day	10
Culture of continuous improvement	10
Relentless pursuit of success	10

Communication	**Code**
Communicate openly and sincerely	**11**
Openly communicate up, down, and across	11
Establish and communicate clear expectations	11
Sharing past decisions and actions	11
Communicating the "why"	11
Openness	11
Communication	11
Open	11
Open communication	11
Effective communicator	11
Providing timely and concise information	11
Clear and thoughtful oral and written communication	11
Listening and being listened	11
Environment where challenges are discussed openly	11
Communicate mutual intentions and expectations	11
Listen to all ideas and viewpoints	11
Open and direct	11
Communication	11
Communicate openly and candidly	11
Speak up and report concerns	11
Clarification and guidance whenever we have questions	11
Raising issues	11
Open	11

Seek and share ideas openly	11
Communicate honestly	11
Open communication	11
Communicate	11
Seek to understand before being understood	11
Open and direct	11
Open, honest and direct	11

Innovations/ Learning/ Technologies	Code
Innovation	12
Innovative technology	12
Innovative	12
Innovation	12
Creative potential	12
Benchmarking	12
Adopting best practices	12
Imagine and pursue new possibilities	12
Innovation	12
Learn from the culture	12
Ingenuity	12
Out-of-the-ordinary solutions	12
Creativity	12
Unexpected and practical ways to solve problems	12
Technology	12
Learning opportunities	12
Technological advances	12
Innovation	12
Technologies	12
Innovative technology	12
Leveraging technologies	12
Responding with creative solutions	12
Embrace learning opportunities	12
Innovation	12
Creative ingenuity	12
Innovation	12
Inventing, designing and developing breakthrough products and	12

services	
Latest technology	12
Most advanced information technology tools and practices	12
Innovative problem solving	12
Think creatively	12
Innovative	12
Learning, sharing, and implementing best practices	12
Proprietary technologies	12
Meaningful innovation	12
Innovation	12
Self-aware/learner	12
Apply the latest technologies to their work	12
Deliver innovative	12
Continuously learn	12
Innovation and creative thinking	12
Innovation	12
Innovation	12
Innovation: pursuit of innovation	12
Constant pursuit of innovation – both process	12
Technology innovation	12
New ideas	12
We search for new and more effective ways	12
Innovation powers the engine that drives our success	12
Innovation	12
New solutions	12
Engineering expertise and advanced technologies	12
New and better ways of doing things	12
Innovation	12
Commitment to research and development	12
Innovative	12
Powerful and marketable idea	12
Support and pursue lifelong learning	12
Experiment	12
Innovative products	12
Innovation	12
Creative ideas and suggestions will work	12

Bringing these ideas to market	12
Intellectual curiosity	12
Continuing desire to learn	12
Creative ways to benefit the business	12
Technology to develop market leadership	12
High–tech solutions	12
Innovation	12
Systems integration	12
Lifecycle solutions	12
Advance scientific discovery	12
Brave inventors	12
Bold thinkers	12
New ideas	12
Pioneer technologies	12
Latest innovations	12
Developing new products	12
Innovative	12
Innovation	12

Work Environment	Code
Operating in a safe, reliable	13
Stimulating work environment	13
Shared-value culture	13
Work environment in which employees thrive	13
The health and safety of people	13
Learn from our failures	13
Learning environment	13
The safety of our workplaces, products and services	13
Accountable for our own safety	13
Collectively responsible for each other's safety	13
Do not compromise safety	13
Work in a safe	13
To protect health & safety	13
No one gets hurt	13
Health and safety	13
Protecting people	13

Health and safety of our workforce	13
Robust operating standards and procedures	13
Breaking down silos	13
Powerful source of inspiration	13
Safe work environment	13
Running safe	13
Compassionate and empathetic	13
Health and safety of our employees	13
Culture creates a fulfilling environment	13
Ensure a safe, clean, and injury-free workplace	13
Learn from our successes and mistakes	13
Great place to work	13
Challenging work environment	13
Have fun	13
Challenging and competitive goals	13
Safe and clean	13
The workplace without fear of retribution	13
Don’t seek to blame	13
Health & safety	13
Healthy and safe work environment	13
Chain of support	13
Ask what we can do to help	13
Commitment to safety	13
Safety of our employees	13
Challenging	13
Enjoyable and rewarding work environment	13
Culture that allows us to focus on doing our best work	13
Safety	13
Safety seriously	13
Safety of our employees is our number one concern	13
Best place to work	13
Safe	13

Expectations/ Behaviors	Code
‘Can-do’ spirit	14
Contribution is key	14

Encourages well-reasoned	14
Earn the admiration	14
Leaders to be proactive	14
Leaders to show the way	14
Influence	14
Set the rules	14
Speed	14
Focus on what is important	14
Relentlessly pursue success	14
Work hard	14
Courage empowers us to lead boldly	14
Act decisively	14
Ownership of challenges	14
Embrace change	14
Eco-efficiency	14
Pride	14
Sense of urgency	14
Endurance	14
Perseverance	14
Overcome challenges	14
Exceed expectations	14
Sense of urgency	14
Anticipating change	14
Agile and responsive	14
Succeed in the future	14
Exceed expectations	14
Act without boundaries	14
Sense of urgency	14
Seize opportunities quickly	14
Get it done now	14
Understanding the business	14
Adaptability	14
Flexible; adapt as circumstances	14
Responsive	14
Flexibility	14
Focused, long-term approach	14

Alignment	14
Contribution	14
Attitude toward change is essential	14
Long-term strength	14
Global mindset	14
Intelligent risk taking	14
Greater returns requires taking greater risk	14
Sound business judgment	14
Courage to take action	14
Assess their own strengths and weaknesses	14
Integrative thinker	14
Applying intuition, experience, and judgment to the data available	14
Well-considered decision	14
Aware of advances and current thinking	14
Best interests of the company	14
Shared risk	14
Prudent risk-taking	14
Simplicity	14
Focusing on the essential core	14
Discipline	14
Pay attention to detail	14
Risk taking	14
Embrace change	14
Challenge the status quo	14
Win	14
Focus on output	14
Constructively confront and solve problems	14
Challenge with a determination to succeed	14
Enthusiasm	14
Passionate	14
Pride	14
Speed, simplicity and agility	14
Courage	14
Sense of urgency	14
Polite and courteous	14
Passion and a sense of urgency	14

Desire to win now	14
Perseverance	14
Resolute and unyielding	14
Challenge the status quo	14
Courage	14
Take risks	14
Decisions and take action	14
Don’t admonish failure, only failure to learn	14
Move quickly	14
Make timely, well-reasoned decisions	14
Prudent risks	14
Learn from the consequences	14
Realists and optimists	14
Focus on world-class operations	14
Dedication	14
Passion	14
Good judgment	14
Creating long-term success	14
Constructive risks	14
Remove barriers	14
Seize opportunities	14
Aggressively push for solutions	14
Problem-solvers	14
Enjoy working hard	14
Expect the best from our people and they deliver	14
Seek to outperform other companies	14
Perseverance	14
Work with energy	14
Drive and a need to win	14
Never give up	14
We take charge	14
Push hard	14
We stand strong	14
We support others	14
Adapt interaction style to work effectively	14
Assess the impact on others before taking action	14

Work beyond job scope	14
Leverage global strength	14
Perseverance	14
Courage	14
Drive	14
Passion	14
Become the premier multi-industry company in the world	14
Aggressively restructure	14

Appendix F

Content by Variable Code and Culture Type

Company	Vision Mission and Values	Content	Variable Code	Culture Type
AGCO	Value	Team spirit	2	1
AGCO	Value	Human dimensions	3	1
AGCO	Value	Value our employees	3	1
AGCO	Value	Preferred employer	3	1
AGCO	Value	Highly motivated employees	3	1
AGCO	Value	Most knowledgeable	3	1
AGCO	Value	Best trained	3	1
AGCO	Value	Enhancing the leadership	3	1
AGCO	Value	People management skills	3	1
AGCO	Value	Employee’s skills	3	1
AGCO	Value	Qualifications	3	1
AGCO	Value	Appreciate other individuals	3	1
AGCO	Value	Embrace differences	3	1
AGCO	Mission	Commitment	5	1
AGCO	Value	Transparency	5	1
AGCO	Value	Full information required	5	1
AGCO	Value	Act as a good corporate citizen	6	1
AGCO	Value	Communicate openly and sincerely	11	1
AGCO	Value	Leaders to show the way	14	1
AGCO	Value	Value of brands	7	2
AGCO	Mission	Innovation	12	2
AGCO	Value	Innovative	12	2
AGCO	Vision	High–tech solutions	12	2
AGCO	Value	Influence	14	2
AGCO	Value	#1 in customer perceived quality	1	3
AGCO	Value	Loyalty of our customers	1	3
AGCO	Value	Ethical standards	5	3
AGCO	Value	Ethical manner	5	3
AGCO	Value	Accountability	5	3
AGCO	Value	Responsibility for our area of influence	5	3
AGCO	Value	Integrity	5	3
AGCO	Value	Walk the talk	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
AGCO	Value	Consistent, honest and reliable way of action	5	3
AGCO	Value	Respect	5	3
AGCO	Value	Care about the natural environment	6	3
AGCO	Value	Protect the environment	6	3
AGCO	Value	Conserve natural resources	6	3
AGCO	Value	Promote environmental awareness	6	3
AGCO	Mission	Quality	7	3
AGCO	Value	Quality	7	3
AGCO	Value	Highest quality of product and services	7	3
AGCO	Value	Process improvements	10	3
AGCO	Value	Commit to excellence	10	3
AGCO	Value	Enhancing the business	10	3
AGCO	Value	Leaders to be proactive	14	3
AGCO	Value	Set the rules	14	3
AGCO	Mission	Superior customer service	1	4
AGCO	Value	Customer focus	1	4
AGCO	Value	Listening to their needs	1	4
AGCO	Value	Exceeding their expectations	1	4
AGCO	Value	Expect to be the preferred supplier	1	4
AGCO	Value	Expect to be recognized by our customers	1	4
AGCO	Value	Contribute to overcome challenges as a team	2	4
AGCO	Value	Achieve corporate goals	4	4
AGCO	Value	Dealer focus	6	4
AGCO	Value	Identification of our dealers	6	4
AGCO	Value	Superior return to its shareholders	6	4
AGCO	Mission	Profitable growth	9	4
AGCO	Value	Achieve profitable growth	9	4
AGCO	Value	Dealer profitability	9	4
AGCO	Value	Create shareholder value	9	4
AGCO	Value	Achieve competitive advantage	10	4
AGCO	Value	Speed	14	4
Autoliv	Value	Life	1	1
Autoliv	Value	Passion for saving lives	1	1
Autoliv	Vision	Reduce traffic accidents, fatalities and	1	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
		injuries		
Autoliv	Value	Employees	3	1
Autoliv	Value	Development of our employees' skills	3	1
Autoliv	Value	Knowledge	3	1
Autoliv	Value	Culture	3	1
Autoliv	Value	Local actions	6	1
Autoliv	Mission	Create, manufacture and sell state-of-the-art automotive safety systems	7	2
Autoliv	Value	Innovation	12	2
Autoliv	Value	Creative potential	12	2
Autoliv	Value	Ethics	5	3
Autoliv	Value	Ethical and social behaviors	5	3
Autoliv	Value	Continuous improvement	10	3
Autoliv	Value	Customers	1	4
Autoliv	Value	Satisfaction for our customers	1	4
Autoliv	Value	Value for the driving public	1	4
Autoliv	Value	Global thinking	6	4
Baker Hughes	Value	Teamwork leverages our individual strengths	2	1
Baker Hughes	Value	Actively participate on the Baker Hughes team	2	1
Baker Hughes	Value	Share our resources	2	1
Baker Hughes	Value	Support others	2	1
Baker Hughes	Value	Diversity	3	1
Baker Hughes	Value	Celebrate our successes	3	1
Baker Hughes	Value	Achieve the full potential of each individual	3	1
Baker Hughes	Value	Development throughout each individual's career	3	1
Baker Hughes	Value	Honor our commitments	5	1
Baker Hughes	Mission	Best possible social partner	6	1
Baker Hughes	Mission	Improving the lives	6	1
Baker Hughes	Value	Corporate citizen	6	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Baker Hughes	Value	Openly communicate up, down, and across	11	1
Baker Hughes	Value	Establish and communicate clear expectations	11	1
Baker Hughes	Value	Sharing past decisions and actions	11	1
Baker Hughes	Value	The health and safety of people	13	1
Baker Hughes	Value	Learn from our failures	13	1
Baker Hughes	Value	Learning environment	13	1
Baker Hughes	Value	Imagine and pursue new possibilities	12	2
Baker Hughes	Value	Embrace change	14	2
Baker Hughes	Value	Integrity our individual	5	3
Baker Hughes	Value	Integrity our corporate actions	5	3
Baker Hughes	Value	Compliance with laws, regulations	5	3
Baker Hughes	Value	Honest, trustworthy, respectful, and ethical	5	3
Baker Hughes	Value	Accountable for our actions	5	3
Baker Hughes	Value	Stand for what is right	5	3
Baker Hughes	Value	Protection of the environment	6	3
Baker Hughes	Value	Improve our products, services, and processes	10	3
Baker Hughes	Value	Continuously improve performance	10	3
Baker Hughes	Value	Flawless execution	10	3
Baker Hughes	Value	Benchmarking	12	3
Baker Hughes	Value	Adopting best practices	12	3
Baker Hughes	Value	Focus on what is important	14	3
Baker Hughes	Value	Relentlessly pursue success	14	3
Baker Hughes	Value	Act decisively	14	3
Baker	Mission	Best possible business partner	1	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Hughes				
Baker Hughes	Mission	Creating value for our customers	1	4
Baker Hughes	Value	Committed to common goals	4	4
Baker Hughes	Value	Performance excellence will drive the results	4	4
Baker Hughes	Value	Work hard	14	4
Baker Hughes	Value	Courage empowers us to lead boldly	14	4
Baker Hughes	Value	Ownership of challenges	14	4
Boeing	Value	Collaborative workplace	2	1
Boeing	Value	Skills, strengths and perspectives of our diverse team	3	1
Boeing	Value	Culture of openness and inclusion	3	1
Boeing	Value	Opportunity to contribute	3	1
Boeing	Value	Health and wellbeing	3	1
Boeing	Value	Volunteer and financially support education	3	1
Boeing	Value	Highly attractive and competitive mix of pay and benefits	3	1
Boeing	Value	Further share in the company's success	3	1
Boeing	Vision	Technical and functional excellence	3	1
Boeing	Value	Honoring our commitments	5	1
Boeing	Value	Value human life and health	6	1
Boeing	Value	Responsible partner, neighbor and citizen	6	1
Boeing	Value	Other worthy causes	6	1
Boeing	Value	Strengthen communities	6	1
Boeing	Value	The safety of our workplaces, products and services	13	1
Boeing	Value	Accountable for our own safety	13	1
Boeing	Value	Collectively responsible for each other's safety	13	1
Boeing	Value	Do not compromise safety	13	1
Boeing	Value	Work in a safe	13	1
Boeing	Vision	Leverage global strength	14	1
Boeing	Value	Innovation	12	2
Boeing	Vision	Innovation	12	2

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Boeing	Value	Highest ethical standards	5	3
Boeing	Value	Responsibility for our own actions	5	3
Boeing	Value	Integrity, consistency, and honesty	5	3
Boeing	Value	Treated fairly	5	3
Boeing	Value	With integrity	5	3
Boeing	Value	Ethical environment	5	3
Boeing	Value	Conduct business lawfully	5	3
Boeing	Value	Ethically with our suppliers	5	3
Boeing	Value	Protect the environment	6	3
Boeing	Value	First-time quality	7	3
Boeing	Value	Goals for quality, cost and schedule	7	3
Boeing	Vision	Global enterprise for aerospace	7	3
Boeing	Value	Continuous improvement	10	3
Boeing	Vision	Productivity	10	3
Boeing	Vision	Lean global enterprise	10	3
Boeing	Vision	Systems integration	12	3
Boeing	Vision	Lifecycle solutions	12	3
Boeing	Value	Meet or exceed the standards of excellence	1	4
Boeing	Value	Advance our common business objectives	1	4
Boeing	Vision	Customer value	1	4
Boeing	Vision	Customer knowledge and focus	1	4
Boeing	Value	Competitive edge	4	4
Boeing	Vision	Industry leadership	4	4
Boeing	Value	Operating profitably	9	4
Boeing	Value	Best-value	9	4
Boeing	Value	Reward investors	9	4
Boeing	Value	Increasing shareholder value	9	4
Cameron	Value	Employee numbers	3	1
Cameron	Value	Technology partnering, volunteerism and financial support	3	1
Cameron	Value	Economic impact on the communities	6	1
Cameron	Value	To build our communities	6	1
Cameron	Value	Actively and globally involved	6	1
Cameron	Value	To protect health & safety	13	1
Cameron	Value	No one gets hurt	13	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Cameron	Value	Fair hiring practices and nondiscrimination	3	3
Cameron	Value	To preserve our environment	6	3
Cameron	Value	Eco-awareness	6	3
Cameron	Vision	Leading total solutions provider	7	3
Cameron	Value	Progress each day	10	3
Cameron	Value	Operational excellence	10	3
Cameron	Value	Eco-efficiency	14	3
Cameron	Value	Any metric	4	4
Cameron	Value	Measurable differences	4	4
Cameron	Value	Global leadership position	4	4
Cameron	Value	Expanding globally	6	4
Cameron	Value	Invest locally	6	4
Cameron	Value	Nothing gets harmed	6	4
Cameron	Value	To sustain economic growth	9	4
Cameron	Value	Consistent growth	9	4
Cameron	Value	Financial performance	9	4
Caterpillar	Value	Teamwork	2	1
Caterpillar	Value	Working together	2	1
Caterpillar	Value	Help each other succeed	2	1
Caterpillar	Value	Strengthen our team	2	1
Caterpillar	Value	Collaborate	2	1
Caterpillar	Value	Unique talents	3	1
Caterpillar	Value	Improve results through inclusion	3	1
Caterpillar	Vision	People are talented	3	1
Caterpillar	Value	Commitment	5	1
Caterpillar	Value	Contribute time and resources to promote the common good in our communities	6	1
Caterpillar	Value	Health and safety	13	1
Caterpillar	Value	Integrity	5	3
Caterpillar	Value	Honesty	5	3
Caterpillar	Value	Deliver what we promise	5	3
Caterpillar	Value	Trustworthy	5	3
Caterpillar	Value	Fairly	5	3
Caterpillar	Value	Not improperly influence others	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Caterpillar	Value	Responsibility	5	3
Caterpillar	Value	Accountable to meet our goals	5	3
Caterpillar	Value	Sustainability	6	3
Caterpillar	Vision	Sustainable world	6	3
Caterpillar	Value	Quality	7	3
Caterpillar	Vision	Distribution system is a competitive advantage	9	3
Caterpillar	Vision	Supply chain is world class	9	3
Caterpillar	Value	Excellence	10	3
Caterpillar	Value	Achieve excellence	10	3
Caterpillar	Value	Caterpillar production system and 6 sigma	10	3
Caterpillar	Value	Intense, acute focus on our customers	1	4
Caterpillar	Vision	Products, services and solutions help our customers succeed	1	4
Caterpillar	Value	Ambitious goals	4	4
Caterpillar	Value	Committed to caterpillar's success	4	4
Caterpillar	Vision	Superior results	4	4
Caterpillar	Vision	Recognized as the leader	4	4
Caterpillar	Value	Sustainable products, services, solutions and operations	9	4
Caterpillar	Vision	Rewards our stockholders	9	4
Caterpillar	Value	Pride	14	4
Caterpillar	Value	Sense of urgency	14	4
Caterpillar	Value	Endurance	14	4
Chevron	Value	Collaborative	2	1
Chevron	Value	Diversity	3	1
Chevron	Value	Perspectives and talents	3	1
Chevron	Value	Inclusive work environment	3	1
Chevron	Value	Diversity of people, ideas, talents and experiences	3	1
Chevron	Value	Experience	3	1
Chevron	Vision	Superior capabilities commitment	3	1
Chevron	Value	Respect and support	5	1
Chevron	Value	Respect the cultures	5	1
Chevron	Value	Respect for the uniqueness	5	1
Chevron	Value	Socially responsible	6	1
Chevron	Value	Support universal human rights	6	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Chevron	Value	Benefit the communities	6	1
Chevron	Value	Partnership	6	1
Chevron	Value	Unwavering commitment to being a good partner	6	1
Chevron	Value	Trusting and beneficial relationships	6	1
Chevron	Vision	Human development throughout the world	6	1
Chevron	Value	Learn from the culture	12	1
Chevron	Value	Protecting people	13	1
Chevron	Value	Health and safety of our workforce	13	1
Chevron	Value	New opportunities	3	2
Chevron	Vision	Earn the admiration of all our stakeholders	6	2
Chevron	Vision	Global energy company most admired for its people, partnership and performance	7	2
Chevron	Value	Ingenuity	12	2
Chevron	Value	Out-of-the-ordinary solutions	12	2
Chevron	Value	Creativity	12	2
Chevron	Value	Technology	12	2
Chevron	Vision	Deliver world-class performance	4	3
Chevron	Value	Ethical manner	5	3
Chevron	Value	Respect the law	5	3
Chevron	Value	Integrity	5	3
Chevron	Value	Honest	5	3
Chevron	Value	The highest ethical standards	5	3
Chevron	Value	What we say we will do	5	3
Chevron	Value	Accept responsibility	5	3
Chevron	Value	Accountable	5	3
Chevron	Value	Trust	5	3
Chevron	Vision	How we achieve them	5	3
Chevron	Value	Protect the environment	6	3
Chevron	Value	The environment	6	3
Chevron	Vision	Safely provide energy products	7	3
Chevron	Value	Protection of our assets	9	3
Chevron	Value	Building productive	10	3
Chevron	Value	World-class performance	10	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Chevron	Value	Operational excellence management system	10	3
Chevron	Value	Excellence in everything	10	3
Chevron	Value	Continually improve	10	3
Chevron	Value	Unexpected and practical ways to solve problems	12	3
Chevron	Vision	The partner of choice	1	4
Chevron	Value	High performance	4	4
Chevron	Value	Achieving results	4	4
Chevron	Value	Drive for results with energy	4	4
Chevron	Vision	Goals we achieve	4	4
Chevron	Vision	Sustainable economic progress	6	4
Chevron	Value	Deliver value	9	4
Chevron	Value	Perseverance	14	4
Chevron	Value	Overcome challenges	14	4
Chevron	Value	Exceed expectations	14	4
Chevron	Value	Sense of urgency	14	4
Conoco Phillips	Value	Teamwork	2	1
Conoco Phillips	Value	Building strong partnerships	2	1
Conoco Phillips	Value	Relationships with our colleagues	2	1
Conoco Phillips	Value	People are our most important asset	3	1
Conoco Phillips	Value	Key to our success	3	1
Conoco Phillips	Value	Challenging work assignments	3	1
Conoco Phillips	Value	Realize their true potential	3	1
Conoco Phillips	Value	Inclusive	3	1
Conoco Phillips	Value	Resource development	3	1
Conoco Phillips	Value	Potential in our people	3	1
Conoco Phillips	Value	Different perspectives	3	1
Conoco Phillips	Value	Respect one another	5	1
Conoco Phillips	Value	Active leadership in communities	6	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Conoco Phillips	Value	Mutually-beneficial relationships	6	1
Conoco Phillips	Value	Create and maintain long-term relationships	6	1
Conoco Phillips	Value	A good neighbor	6	1
Conoco Phillips	Value	Civic partner	6	1
Conoco Phillips	Value	Positive impact in communities	6	1
Conoco Phillips	Value	Charitable efforts	6	1
Conoco Phillips	Value	Volunteer commitments	6	1
Conoco Phillips	Value	People impacted by or interested in our activities	6	1
Conoco Phillips	Value	Communicating the "why"	11	1
Conoco Phillips	Value	Learning opportunities	12	1
Conoco Phillips	Value	Embrace learning opportunities	12	1
Conoco Phillips	Value	Breaking down silos	13	1
Conoco Phillips	Vision	E&P company of choice	7	2
Conoco Phillips	Value	Technological advances	12	2
Conoco Phillips	Value	Innovation	12	2
Conoco Phillips	Value	Technologies	12	2
Conoco Phillips	Value	Innovative technology	12	2
Conoco Phillips	Value	Leveraging technologies	12	2
Conoco Phillips	Value	Responding with creative solutions	12	2
Conoco Phillips	Value	Agile and responsive	14	2
Conoco Phillips	Value	Succeed in the future	14	2
Conoco Phillips	Value	Aim to be the preferred and trusted partner of choice	1	3
Conoco Phillips	Value	Honesty	5	3
Conoco	Value	Commitment in our words and actions	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Phillips				
Conoco Phillips	Value	Trust	5	3
Conoco Phillips	Value	Integrity	5	3
Conoco Phillips	Value	Ethical	5	3
Conoco Phillips	Value	Trustworthy	5	3
Conoco Phillips	Value	Honest	5	3
Conoco Phillips	Value	Responsibility	5	3
Conoco Phillips	Value	Accountable	5	3
Conoco Phillips	Value	Responsible operations	5	3
Conoco Phillips	Value	A healthy environment	6	3
Conoco Phillips	Value	Preparing for the future by pursuing lower carbon energy	6	3
Conoco Phillips	Value	Minimize our environmental footprint	6	3
Conoco Phillips	Value	Safety and environmental stewardship	6	3
Conoco Phillips	Vision	Standard of excellence	10	3
Conoco Phillips	Value	Robust operating standards and procedures	13	3
Conoco Phillips	Value	Anticipating change	14	3
Conoco Phillips	Value	Create the most value	9	4
Cummins	Mission	Owners working together	2	1
Cummins	Mission	Motivating people	3	1
Cummins	Value	Diversity	3	1
Cummins	Value	Embrace the diverse	3	1
Cummins	Value	Honor with both dignity and respect	5	1
Cummins	Value	Serve and improve the communities	6	1
Cummins	Value	Global involvement	6	1
Cummins	Value	Seek a world view	6	1
Cummins	Vision	Lives better	6	1
Cummins	Mission	Best products	7	2

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Cummins	Value	Innovation	12	2
Cummins	Value	Creative ingenuity	12	2
Cummins	Value	Act without boundaries	14	2
Cummins	Value	Integrity	5	3
Cummins	Value	Do what is right	5	3
Cummins	Value	Do what we say we will do	5	3
Cummins	Mission	Leads to a cleaner, healthier, safer environment	6	3
Cummins	Value	Corporate responsibility	6	3
Cummins	Mission	Exceeding customer expectations	1	4
Cummins	Mission	Partnering with our customers	1	4
Cummins	Mission	They succeed	1	4
Cummins	Mission	First to market	4	4
Cummins	Value	Delivering superior results	4	4
Cummins	Mission	Creating wealth for all stakeholders	9	4
Cummins	Value	Better, faster, first	10	4
Cummins	Value	Exceed expectations	14	4
Dana	Vision	Global technology leader in efficient power conveyance and energy management sol	7	2
Dana	Vision	Achieve their sustainability objectives	1	4
Deere	Value	Essential to serving customers	1	1
Deere	Mission	Aligned, high-performance teamwork	2	1
Deere	Mission	Dynamic, inclusive business	3	1
Deere	Mission	Employee contributions are recognized, respected and rewarded	3	1
Deere	Value	Value to employees	3	1
Deere	Value	Supremely talented employees	3	1
Deere	Value	Commitment	5	1
Deere	Mission	Committed to serving	6	1
Deere	Mission	Improve living standards	6	1
Deere	Mission	Create mutual advantage	6	1
Deere	Mission	Relationships	6	1
Deere	Mission	Contribution to the communities	6	1
Deere	Value	Serve should be viewed as a privilege	6	1
Deere	Value	Work environment in which employees thrive	13	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Deere	Value	Innovation	12	2
Deere	Value	Inventing, designing and developing breakthrough products and services	12	2
Deere	Value	Latest technology	12	2
Deere	Value	Most advanced information technology tools and practices	12	2
Deere	Value	Powerful source of inspiration	13	2
Deere	Value	Sustained the loyalty of generations of customers	1	3
Deere	Value	Integrity	5	3
Deere	Value	Telling the truth	5	3
Deere	Value	Keeping our word	5	3
Deere	Value	Fairness and respect	5	3
Deere	Value	Honest relationships	5	3
Deere	Value	Ethical and legal behavior	5	3
Deere	Value	Quality	7	3
Deere	Mission	Exceptional operating performance	10	3
Deere	Value	World-class manufacturing processes	10	3
Deere	Mission	Relationships with customers	1	4
Deere	Mission	Be more satisfied	1	4
Deere	Mission	Profitable and efficient	1	4
Deere	Value	Value to customers and others	1	4
Deere	Value	Delight customers	1	4
Deere	Value	Delivering financial results	4	4
Deere	Value	Achieving our business goals, present and future	4	4
Deere	Value	Balanced interests of stakeholders	6	4
Deere	Value	Maintaining sound relationships to the benefit of our stakeholders	6	4
Deere	Mission	Consistently deliver superior value	9	4
Deere	Mission	Disciplined growth	9	4
Deere	Mission	Consistent value to shareholders	9	4
Deere	Value	Value to shareholders	9	4
Dover	Value	Collaborative entrepreneurial spirit	2	1
Dover	Value	Respects and values	5	1
Dover	Value	Openness	11	1
Dover	Value	High ethical standards	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Dover	Value	Trust	5	3
Dover	Value	Winning through customers	1	4
Dover	Value	Expectations for results	4	4
EMC	Value	Focus on their needs	1	1
EMC	Vision	Help people	1	1
EMC	Value	Teamwork	2	1
EMC	Value	Collaborate	2	1
EMC	Value	Expertise	3	1
EMC	Value	Leverage our diversity	3	1
EMC	Value	Build relationships on trust	5	1
EMC	Value	Communication	11	1
EMC	Value	Open	11	1
EMC	Value	Best-of-bread products and services	7	2
EMC	Value	Innovative problem solving	12	2
EMC	Value	Think creatively	12	2
EMC	Value	Adaptability	14	2
EMC	Value	Flexible; adapt as circumstances	14	2
EMC	Vision	Efficient and effective model to deliver it	1	3
EMC	Vision	Agile, trusted and efficient manner	1	3
EMC	Value	Accountability	5	3
EMC	Value	What you say you are going to do	5	3
EMC	Value	Integrity	5	3
EMC	Value	Respect	5	3
EMC	Value	Do the right thing always	5	3
EMC	Value	Honest interactions	5	3
EMC	Value	Quality	7	3
EMC	Vision	Safe and swift journey to the cloud	7	3
EMC	Vision	Store, manage, protest, and analyze their most valuable asset-information	7	3
EMC	Value	Customer first	1	4
EMC	Vision	Accelerate their journey to cloud computing	1	4
EMC	Value	Results-drive	4	4
EMC	Value	How we provide real value	9	4
EMC	Value	Sense of urgency	14	4
EMC	Value	Seize opportunities quickly	14	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
EMC	Value	Get it done now	14	4
EMC	Value	Understanding the business	14	4
Exxon	Value	Employees	3	1
Exxon	Value	Exceptional quality of our workforce	3	1
Exxon	Value	Valuable competitive edge	3	1
Exxon	Value	Hire and retain the most qualified	3	1
Exxon	Value	Maximize their opportunities	3	1
Exxon	Value	Training and development	3	1
Exxon	Value	Diversity	3	1
Exxon	Value	Employed wisely	3	1
Exxon	Value	Respect local and national cultures	5	1
Exxon	Value	Communities	6	1
Exxon	Value	Corporate citizen	6	1
Exxon	Value	Open communication	11	1
Exxon	Value	Safe work environment	13	1
Exxon	Value	Running safe	13	1
Exxon	Value	World's premier petroleum and petrochemical company	7	2
Exxon	Value	Innovative	12	2
Exxon	Value	Proprietary technologies	12	2
Exxon	Value	Flexibility	14	2
Exxon	Value	Evaluated regularly	3	3
Exxon	Value	Operating results	4	3
Exxon	Value	Adhering to high ethical standards	5	3
Exxon	Value	Responsibly	5	3
Exxon	Value	Trust	5	3
Exxon	Value	Fair treatment	5	3
Exxon	Value	High ethical standards	5	3
Exxon	Value	Obey all applicable laws, rules, and regulations	5	3
Exxon	Value	Environmentally responsible operations	6	3
Exxon	Value	High quality products and services	7	3
Exxon	Value	Efficiency and productivity	10	3
Exxon	Value	Flawlessly executing	10	3
Exxon	Value	Learning, sharing, and implementing best practices	12	3
Exxon	Value	Responsive	14	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Exxon	Value	Customers	1	4
Exxon	Value	Consistently satisfy	1	4
Exxon	Value	Leading edge of competition	4	4
Exxon	Value	Shareholders	6	4
Exxon	Value	Competitive prices	8	4
Exxon	Value	Achieve superior financial	9	4
Exxon	Value	Long-term value	9	4
Exxon	Value	Profitably	9	4
Exxon	Value	Rewarded with superior returns	9	4
Exxon	Value	Disciplined and selective in evaluating the range of capital investment	9	4
Exxon	Value	Focused, long-term approach	14	4
Ford	Vision and Mission	One team	2	1
Ford	Vision and Mission	People working	2	1
Ford	Vision and Mission	One team	2	1
Ford	Vision and Mission	Employees	3	1
Ford	Vision and Mission	Accelerate development for new products our customers want and values	1	2
Ford	Vision and Mission	Lean, global enterprise for automotive leadership	7	3
Ford	Vision and Mission	Customer	1	4
Ford	Vision and Mission	Dealers, investor, suppliers, union/council, community satisfaction	6	4
Ford	Vision and Mission	Operator profitably	9	4
Ford	Vision and Mission	Improve our balance sheet	9	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Ford	Vision and Mission	Profitable growth	9	4
Ford	Vision and Mission	Aggressively restructure	14	4
General Dynamics	Value	Respect the dignity, rights and autonomy of others	5	1
General Dynamics	Value	Commitment to our values	5	1
General Dynamics	Value	Humanity	6	1
General Dynamics	Value	Value by doing the right thing for our communities	6	1
General Dynamics	Value	Compassionate and empathetic	13	1
General Dynamics	Value	Value by doing the right thing for customers	1	3
General Dynamics	Value	Value by doing the right thing for employees	3	3
General Dynamics	Value	Honesty	5	3
General Dynamics	Value	We tell the truth	5	3
General Dynamics	Value	Honesty breeds transparency	5	3
General Dynamics	Value	Trust	5	3
General Dynamics	Value	To do the right thing	5	3
General Dynamics	Value	Alignment	14	3
General Dynamics	Value	Value creation	9	4
General Dynamics	Value	Value by doing the right thing for our shareholders	9	4
General Motors	Value	Individual respect	5	1
General Motors	Vision	Design, build and sell the world's best vehicles	7	2
General Motors	Value	Integrity	5	3
General Motors	Value	Responsibility	5	3
General Motors	Value	Transparency and accountability	5	3
Hewlett-	Value	More efficient ways to serve our	1	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Packard		customers		
Hewlett-Packard	Value	Teamwork	2	1
Hewlett-Packard	Value	Collaborate	2	1
Hewlett-Packard	Value	A culture of inclusion	3	1
Hewlett-Packard	Value	Open, honest and direct	11	1
Hewlett-Packard	Value	Contribution is key	14	1
Hewlett-Packard	Value	Contribution	14	1
Hewlett-Packard	Value	Meaningful innovation	12	2
Hewlett-Packard	Value	Trust and respect	5	3
Hewlett-Packard	Value	Trust, respect and dignity	5	3
Hewlett-Packard	Value	Uncompromising integrity	5	3
Hewlett-Packard	Value	Excellence	10	3
Hewlett-Packard	Value	Achievement	4	4
Hewlett-Packard	Value	Invents the useful and the significant	9	4
Holly Frontier	Mission	Fully contribute to and participate	2	1
Holly Frontier	Mission	Development of our employees	3	1
Holly Frontier	Mission	Inclusive	3	1
Holly Frontier	Value	Employees to reach their potential	3	1
Holly Frontier	Value	Creating our own destiny	3	1
Holly Frontier	Value	Support transparency	5	1
Holly Frontier	Value	Corporate citizenship	6	1
Holly Frontier	Mission	Operating in a safe, reliable	13	1
Holly Frontier	Value	Health and safety of our employees	13	1
Holly Frontier	Value	Culture creates a fulfilling environment	13	1
Holly Frontier	Mission	The premier U.S. petroleum refining, pipeline and terminal company	7	2
Holly Frontier	Value	Innovation	12	2
Holly Frontier	Mission	Stimulating work environment	13	2
Holly Frontier	Value	Attitude toward change is essential	14	2

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Holly Frontier	Value	Obey the law	5	3
Holly Frontier	Value	Honesty & respect	5	3
Holly Frontier	Value	Truth and respect	5	3
Holly Frontier	Value	Ethics and integrity	5	3
Holly Frontier	Value	Reputation for behaving ethically	5	3
Holly Frontier	Mission	Environmentally responsible manner	6	3
Holly Frontier	Value	Health & safety	6	3
Holly Frontier	Value	Healthy and safety of our contractors and neighboring communities	6	3
Holly Frontier	Value	Environmental stewardship	6	3
Holly Frontier	Value	Minimizing environmental impacts	6	3
Holly Frontier	Value	Sustainable social and economic benefits	6	3
Holly Frontier	Mission	Quality	7	3
Holly Frontier	Mission	Efficiently operating	10	3
Holly Frontier	Value	Continuously strive to raise the bar	10	3
Holly Frontier	Value	Continuous improvement	10	3
Holly Frontier	Mission	Customers superior products and services	1	4
Holly Frontier	Value	High-performance	4	4
Holly Frontier	Mission	Superior financial performance	9	4
Holly Frontier	Mission	Sustainable, profitable growth	9	4
Holly Frontier	Mission	Growing both organically and through strategic acquisitions	9	4
Holly Frontier	Mission	Development of our assets	9	4
Honeywell	Value	Fosters teamwork	2	1
Honeywell	Value	Success in terms of the whole team	2	1
Honeywell	Value	Development of others	3	1
Honeywell	Value	Diversity	3	1
Honeywell	Value	Great diversity of values, opinions, backgrounds, cultures, and goals	3	1
Honeywell	Value	Technical or functional excellence	3	1
Honeywell	Value	Consistently meeting commitments	5	1
Honeywell	Value	Positive influence	5	1
Honeywell	Value	People better encourages excellence	10	1
Honeywell	Value	Constant commitment to do things better	10	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Honeywell	Value	Effective communicator	11	1
Honeywell	Value	Clear and thoughtful oral and written communication	11	1
Honeywell	Value	Listening and being listened	11	1
Honeywell	Value	Self-aware/learner	12	1
Honeywell	Vision and Mission	Premier provider of solutions and services in defense and space	7	2
Honeywell	Value	Apply the latest technologies to their work	12	2
Honeywell	Value	Intelligent risk taking	14	2
Honeywell	Value	Integrative thinker	14	2
Honeywell	Value	Aware of advances and current thinking	14	2
Honeywell	Value	Capable and effective	3	3
Honeywell	Value	Quickly translate business requirements	4	3
Honeywell	Value	Implications of individual actions	5	3
Honeywell	Value	Drives continuous improvement	10	3
Honeywell	Value	Six sigma mindset	10	3
Honeywell	Value	Take action to improve	10	3
Honeywell	Vision and Mission	Relentless pursuit of success	10	3
Honeywell	Value	Providing timely and concise information	11	3
Honeywell	Value	Sound business judgment	14	3
Honeywell	Value	Assess their own strengths and weaknesses	14	3
Honeywell	Value	Applying intuition, experience, and judgment to the data available	14	3
Honeywell	Value	Well-considered decision	14	3
Honeywell	Vision and Mission	Our customers are mission ready	1	4
Honeywell	Value	Role as leaders set and meet the expectations for team members	3	4
Honeywell	Value	Gets results	4	4
Honeywell	Value	Long-term strength	14	4
Honeywell	Value	Global mindset	14	4
Honeywell	Value	Greater returns requires taking greater risk	14	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Honeywell	Value	Courage to take action	14	4
Illinois Tool Works	Value	Team, sharing responsibility	2	1
Illinois Tool Works	Value	Diverse workforce	3	1
Illinois Tool Works	Value	All views to be recognized	3	1
Illinois Tool Works	Value	Transparency	5	1
Illinois Tool Works	Value	Integrity	5	3
Illinois Tool Works	Value	Honesty	5	3
Illinois Tool Works	Value	Aims to do what's right	5	3
Illinois Tool Works	Value	Respect	5	3
Illinois Tool Works	Value	Respects employee insights	5	3
Illinois Tool Works	Value	Respect and dignity	5	3
Illinois Tool Works	Value	Trust	5	3
Illinois Tool Works	Value	Highest professional standards	5	3
Illinois Tool Works	Value	Encourages well-reasoned	14	3
Illinois Tool Works	Value	Simplicity	14	3
Illinois Tool Works	Value	Focusing on the essential core	14	3
Illinois Tool Works	Value	Environment where challenges are discussed openly	11	4
Illinois Tool Works	Value	Best interests of the company	14	4
Illinois Tool Works	Value	Shared risk	14	4
Illinois Tool Works	Value	Prudent risk-taking	14	4
Intel	Value	Listen and respond to our customers	1	1
Intel	Value	Make it easy to work with us	1	1
Intel	Value	Work as a team	2	1
Intel	Value	Results training	2	1
Intel	Mission	Employees	3	1
Intel	Value	Diverse workforce	3	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Intel	Value	Recognize and reward accomplishments	3	1
Intel	Value	Make and meet commitments	5	1
Intel	Value	Listen to all ideas and viewpoints	11	1
Intel	Value	Open and direct	11	1
Intel	Value	Continuously learn	12	1
Intel	Value	Ensure a safe, clean, and injury-free workplace	13	1
Intel	Value	Learn from our successes and mistakes	13	1
Intel	Value	Have fun	13	1
Intel	Value	Deliver innovative	12	2
Intel	Value	Innovation and creative thinking	12	2
Intel	Value	Great place to work	13	2
Intel	Value	Embrace change	14	2
Intel	Value	Properly plan, fund, and staff projects	4	3
Intel	Value	Uncompromising integrity and professionalism	5	3
Intel	Value	Do the right things right	5	3
Intel	Value	Take pride in our work	5	3
Intel	Value	Respect and trust	5	3
Intel	Value	Manage performance fairly and firmly	5	3
Intel	Value	Assume responsibility	5	3
Intel	Value	Quality	7	3
Intel	Value	Develop, and improve	10	3
Intel	Value	Highest standards of excellence	10	3
Intel	Value	Execute flawlessly	10	3
Intel	Value	Communicate mutual intentions and expectations	11	3
Intel	Value	Discipline	14	3
Intel	Value	Pay attention to detail	14	3
Intel	Value	Constructively confront and solve problems	14	3
Intel	Mission	Great job for our customers	1	4
Intel	Value	Customer orientation	1	4
Intel	Value	Vendor of choice	1	4
Intel	Value	Encourage and reward informed risk taking	3	4
Intel	Mission	Stockholders	6	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Intel	Mission	Preeminent building block supplier	6	4
Intel	Value	Listen and respond to our suppliers	6	4
Intel	Value	Listen and respond to our stakeholders	6	4
Intel	Value	Asset to our communities worldwide	6	4
Intel	Value	Competitive products and services	7	4
Intel	Value	Challenging work environment	13	4
Intel	Value	Challenging and competitive goals	13	4
Intel	Value	Risk taking	14	4
Intel	Value	Challenge the status quo	14	4
Intel	Value	Win	14	4
Intel	Value	Focus on output	14	4
Lear	Mission	Active participation	2	1
Lear	Value	Encourages active participation	2	1
Lear	Mission	Employees, our most valuable resource	3	1
Lear	Mission	Values each employee’s unique experience, diversity and contribution	3	1
Lear	Mission	Reach their full potential	3	1
Lear	Mission	Encourages inclusion	3	1
Lear	Value	Employees, our most important resource	3	1
Lear	Value	Full potential through education	3	1
Lear	Value	Career opportunities	3	1
Lear	Mission	Treats all individuals with dignity and respect	5	1
Lear	Mission	Treat our suppliers with respect	5	1
Lear	Value	Treat all individuals with dignity and respect	5	1
Lear	Value	Suppliers with respect	5	1
Lear	Mission	Foster mutually beneficial relationships	6	1
Lear	Mission	Support the communities	6	1
Lear	Value	Encourage long-term relationships	6	1
Lear	Value	Good corporate citizens	6	1
Lear	Value	Actively participate in our community	6	1
Lear	Value	Safe and clean	13	1
Lear	Mission	‘Can-do’ spirit	14	2
Lear	Value	Balance resources	4	3
Lear	Mission	Integrity	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Lear	Value	Business ethically	5	3
Lear	Mission	Protect the environment	6	3
Lear	Value	Value the environment	6	3
Lear	Mission	Highest quality products and services	7	3
Lear	Mission	Continually improving	10	3
Lear	Value	Strive for excellence	10	3
Lear	Mission	Customers' needs and expectations	1	4
Lear	Value	Customers' needs and expectations	1	4
Lear	Vision	A leader and the company of first choice	1	4
Lear	Mission	Low-cost	8	4
Lear	Mission	High-value added solutions	9	4
Lear	Mission	Maximize value for our shareholders	9	4
Lear	Value	Maximize shareholders' return	9	4
Lockheed Martin	Value	Tightly integrated team	2	1
Lockheed Martin	Value	Talent, skills and expertise of our people	3	1
Lockheed Martin	Value	Diversity	3	1
Lockheed Martin	Value	Respect others	5	1
Lockheed Martin	Value	Respect	5	1
Lockheed Martin	Value	Good citizens	6	1
Lockheed Martin	Vision	Deliver citizen services	6	1
Lockheed Martin	Vision	Advance scientific discovery	12	2
Lockheed Martin	Value	Do what's right	5	3
Lockheed Martin	Value	Highest standards of ethical conduct	5	3
Lockheed Martin	Value	Honesty and integrity engender trust	5	3
Lockheed Martin	Value	Abide by the laws	5	3
Lockheed Martin	Value	Take responsibility for our actions	5	3
Lockheed Martin	Value	Perform with excellence	10	3
Lockheed	Vision	Global leader in supporting our	1	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Martin		customers		
Lockheed Martin	Vision	Strengthen global security	6	4
Lockheed Martin	Value	Excel in every aspect of our business	10	4
Lockheed Martin	Value	Challenge with a determination to succeed	14	4
National Oilwell Varco	Value	Collaborate with our customer	1	1
National Oilwell Varco	Value	Teamwork	2	1
National Oilwell Varco	Value	Optimize the sum of all individual efforts	2	1
National Oilwell Varco	Value	Recognized and rewarded	3	1
National Oilwell Varco	Value	Honor our commitments	5	1
National Oilwell Varco	Value	Respect for all	5	1
National Oilwell Varco	Value	Citizenship	6	1
National Oilwell Varco	Value	Enthusiasm	14	2
National Oilwell Varco	Value	Passionate	14	2
National Oilwell Varco	Value	Integrity	5	3
National Oilwell Varco	Value	Say what we mean	5	3
National Oilwell Varco	Value	Actions reflect our words	5	3
National Oilwell Varco	Value	Honor the culture and laws	5	3
National Oilwell Varco	Value	Quality into the products, services and solutions	7	3
National Oilwell Varco	Value	Customer focus	1	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
National Oilwell Varco	Value	Our number one priority	1	4
National Oilwell Varco	Value	Meet or exceed their expectations	1	4
National Oilwell Varco	Value	Performance driven results	4	4
National Oilwell Varco	Value	Collaborate with our suppliers	6	4
National Oilwell Varco	Value	Stakeholder value creation	9	4
National Oilwell Varco	Value	Creation of stakeholder value	9	4
National Oilwell Varco	Value	Pride	14	4
Navistar	Vision	New ways to help America's workers	1	1
Navistar	Vision	They ride more safely into conflict	1	1
Navistar	Value	Respect for people	5	1
Navistar	Value	Communication	11	1
Navistar	Value	Innovation	12	2
Navistar	Vision	New ideas	12	2
Navistar	Vision	Pioneer technologies	12	2
Navistar	Vision	Latest innovations	12	2
Navistar	Value	Speed, simplicity and agility	14	2
Navistar	Vision	Passion	14	2
Navistar	Vision	Protect our troops	1	3
Navistar	Value	Accountability	5	3
Navistar	Value	Relentless pursuit of quality	7	3
Navistar	Vision	Our best every day	10	3
Navistar	Value	Customer focus	1	4
Navistar	Vision	Drive to deliver	4	4
Navistar	Vision	Brave inventors	12	4
Navistar	Vision	Bold thinkers	12	4
Navistar	Vision	Perseverance	14	4
Navistar	Vision	Courage	14	4
Navistar	Vision	Drive	14	4
NCR	Value	Genuinely care about our customers	1	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
NCR	Value	Dedicated to serving them	1	1
NCR	Value	Develop long-term customer relationships	1	1
NCR	Value	Team spirit to customers	1	1
NCR	Value	Work together	2	1
NCR	Value	Teams with each other	2	1
NCR	Value	Teamwork	2	1
NCR	Value	Work as a team	2	1
NCR	Value	Team we can achieve together what would remain out of reach for us individually	2	1
NCR	Value	Create opportunities for employees	3	1
NCR	Value	Performance of employees	3	1
NCR	Value	Recognize the contributions of every member	3	1
NCR	Value	Unique qualities, abilities and perspectives each person	3	1
NCR	Value	Keep our commitments	5	1
NCR	Value	Respect	5	1
NCR	Value	Respect for each other	5	1
NCR	Value	Communicate openly and candidly	11	1
NCR	Value	Develop new business solutions for our customers	1	2
NCR	Value	Dynamic new technologies we deliver to our customers	1	2
NCR	Value	Innovation	12	2
NCR	Value	Innovation: pursuit of innovation	12	2
NCR	Value	Constant pursuit of innovation – both process	12	2
NCR	Value	Technology innovation	12	2
NCR	Value	New ideas	12	2
NCR	Value	Innovation powers the engine that drives our success	12	2
NCR	Vision and Mission	Innovation	12	2
NCR	Value	Integrity	5	3
NCR	Value	Highest standards of integrity	5	3
NCR	Value	Act legally	5	3
NCR	Value	Ethically	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
NCR	Value	Fairness	5	3
NCR	Value	Honesty	5	3
NCR	Value	Admit our mistakes and learn from our experiences	5	3
NCR	Value	Accountable	5	3
NCR	Value	Worthy of trust	5	3
NCR	Value	Personal ownership	5	3
NCR	Value	Reward the trust of our shareowners	5	3
NCR	Value	No surprises	5	3
NCR	Value	Trust	5	3
NCR	Value	Highest quality products and services	7	3
NCR	Value	Delivering quality	7	3
NCR	Value	Continuously improve	10	3
NCR	Value	We search for new and more effective ways	12	3
NCR	Value	Customer dedication: passion for our customers and their success	1	4
NCR	Value	Learn their markets	1	4
NCR	Value	Understand their specific goals and objectives	1	4
NCR	Value	With our customers	1	4
NCR	Value	Business value that meet or exceed our customers' expectations	1	4
NCR	Value	Put them to work for our customers	1	4
NCR	Value	Commit to high performance	4	4
NCR	Value	Achieve best-in-class performance	4	4
NCR	Value	Team spirit to partners, suppliers and the communities	6	4
NCR	Value	Profitable growth	9	4
NCR	Value	Develop solutions that deliver business value	9	4
NCR	Value	Highest possible value	9	4
NCR	Value	Performance: commitment to performance excellence	10	4
NCR	Value	Courage	14	4
NCR	Value	Sense of urgency	14	4
Oshkosh	Value	Diversity of our workforce	3	1
Oshkosh	Value	Celebrate the uniqueness	3	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Oshkosh	Value	Always true to others	5	1
Oshkosh	Value	Keep the commitments we make	5	1
Oshkosh	Value	Citizenship	6	1
Oshkosh	Value	Do our part to make our communities, and our world, better places to live	6	1
Oshkosh	Value	Speak up and report concerns	11	1
Oshkosh	Value	Clarification and guidance whenever we have questions	11	1
Oshkosh	Value	Polite and courteous	14	1
Oshkosh	Value	Honesty	5	3
Oshkosh	Value	Truthful	5	3
Oshkosh	Value	Honest and forthright	5	3
Oshkosh	Value	Say what we mean	5	3
Oshkosh	Value	Do what we say	5	3
Oshkosh	Value	Integrity	5	3
Oshkosh	Value	True to ourselves	5	3
Oshkosh	Value	Moral principles	5	3
Oshkosh	Value	Do the right thing	5	3
Oshkosh	Value	Genuine promises	5	3
Oshkosh	Value	Actions to fulfill them are honorable	5	3
Oshkosh	Value	Stand for what is right	5	3
Oshkosh	Value	Accountability	5	3
Oshkosh	Value	Honor our obligations	5	3
Oshkosh	Value	Seek the truth	5	3
Oshkosh	Value	Respect	5	3
Oshkosh	Value	Dignity and fairness	5	3
Oshkosh	Value	Obey the letter and spirit of all laws	5	3
Oshkosh	Mission	Safely and efficiently move people and materials at work	6	3
Oshkosh	Value	We respect our environment	6	3
Oshkosh	Value	Improve all that we do	10	3
Oshkosh	Value	The workplace without fear of retribution	13	3
Oshkosh	Value	Don’t seek to blame	13	3
Oshkosh	Mission	Partner with customers to deliver superior solutions	1	4
Oshkosh	Value	Highest standards of performance	4	4
Paccar	Mission	Global technology leader in the design,	7	2

Company	Vision Mission and Values	Content	Variable Code	Culture Type
		manufacture		
Paccar	Value	Environmental responsibility	6	3
Paccar	Mission	Customer support	1	4
Tenneco	Value	Teamwork	2	1
Tenneco	Value	Collaboration	2	1
Tenneco	Value	Relying on and having faith in one another	2	1
Tenneco	Mission	Employee involvement	3	1
Tenneco	Value	Achieve and meet commitments	5	1
Tenneco	Value	Transparency	5	1
Tenneco	Value	Raising issues	11	1
Tenneco	Value	Open	11	1
Tenneco	Mission	Shared-value culture	13	1
Tenneco	Value	Health & safety	13	1
Tenneco	Value	Healthy and safe work environment	13	1
Tenneco	Mission	Number-one technology-driven, global manufacturer and marketer	7	2
Tenneco	Vision	Pioneering global ideas for cleaner air, and smoother, quieter and safer transpo	7	2
Tenneco	Value	Innovation	12	2
Tenneco	Value	New solutions	12	2
Tenneco	Value	Accountability	5	3
Tenneco	Value	Accepting responsibility	5	3
Tenneco	Value	Integrity	5	3
Tenneco	Value	Honest, fair	5	3
Tenneco	Value	Ethics	5	3
Tenneco	Value	Being forthcoming	5	3
Tenneco	Value	Trust	5	3
Tenneco	Mission	Continued improvement	10	3
Tenneco	Value	Engineering expertise and advanced technologies	12	3
Tenneco	Mission	Delight our customers	1	4
Tenneco	Value	Unrelenting pursuit of a goal	4	4
Tenneco	Value	Results oriented	4	4
Tenneco	Value	Taking authority	5	4
Tenneco	Mission	Shareholder value	9	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Tenneco	Value	Passion and a sense of urgency	14	4
Tenneco	Value	Desire to win now	14	4
Tenneco	Value	Perseverance	14	4
Tenneco	Value	Resolute and unyielding	14	4
Terex	Value	Serve the needs of our customers	1	1
Terex	Value	Team member development	2	1
Terex	Value	Teams across boundaries	2	1
Terex	Vision	Team member	2	1
Terex	Value	Servant leadership	3	1
Terex	Value	Serve the needs of our team members	3	1
Terex	Value	Citizenship	6	1
Terex	Value	Global, local and national citizens	6	1
Terex	Value	The communities	6	1
Terex	Value	Making the world we live in a better place	6	1
Terex	Value	Chain of support	13	1
Terex	Vision	Best place to work	13	1
Terex	Value	Don't admonish failure, only failure to learn	14	1
Terex	Value	Value the differences in people's thinking, backgrounds and cultures	3	2
Terex	Value	New and better ways of doing things	12	2
Terex	Value	Integrity	5	3
Terex	Value	Transparent	5	3
Terex	Value	Respect	5	3
Terex	Value	Dignity and respect	5	3
Terex	Value	Do the right thing	5	3
Terex	Value	Safe and healthy environment	6	3
Terex	Value	Good stewards of the environment	6	3
Terex	Mission	Superior productivity	10	3
Terex	Value	Improvement	10	3
Terex	Value	Continually improving	10	3
Terex	Value	Eliminating waste	10	3
Terex	Value	Ask what we can do to help	13	3
Terex	Value	Decisions and take action	14	3
Terex	Vision	Customer	1	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Terex	Vision	Most customer responsive company	1	4
Terex	Value	Achieving our goals	4	4
Terex	Value	Require stretch goals	4	4
Terex	Value	Achieve common goals	4	4
Terex	Value	Serve the needs of our investors	6	4
Terex	Mission	Provide solutions to our machinery and industrial product customers	7	4
Terex	Mission	Return on investment	9	4
Terex	Value	Protecting our reputation and assets	9	4
Terex	Vision	Financial	9	4
Terex	Vision	Most profitable company	9	4
Terex	Value	Challenge the status quo	14	4
Terex	Value	Courage	14	4
Terex	Value	Take risks	14	4
Tesoro	Value	Respect	5	1
Tesoro	Value	Integrity	5	3
Tesoro	Value	Environment and safety	6	3
Tesoro	Vision	Create a safer and cleaner future	6	3
Tesoro	Vision	Efficient providers of reliable transportation fuel solutions	7	3
Textron	Value	Pursuit of excellence in all relationships with employee	3	1
Textron	Value	Respect	5	1
Textron	Value	Integrity	5	3
Textron	Value	Trust	5	3
Textron	Value	Pursuit of excellence in all relationships with business partners, suppliers, sh	6	3
Textron	Value	Pursuit of excellence in all relationships with customers	1	4
Textron	Vision	Become the premier multi-industry company in the world	14	4
TRW	Vision	Trust in our people	3	1
TRW	Mission	Global leader in automotive safety	7	2
TRW	Mission	Broadest portfolio	7	2
TRW	Vision	Global leader in active and passive safety systems	7	2
TRW	Vision	Trust	5	3
TRW	Vision	Their integrity	5	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
TRW	Vision	Trust in our products	7	3
United Technologies Corporation	Value	We use customer feedback	1	1
United Technologies Corporation	Vision	Finding better ways to serve to our customers	1	1
United Technologies Corporation	Value	To cooperate with each other	2	1
United Technologies Corporation	Value	Encourage diversity	3	1
United Technologies Corporation	Value	Opportunity	3	1
United Technologies Corporation	Value	Knowledge and capabilities	3	1
United Technologies Corporation	Value	Encourage and celebrate our employees' active roles in their communities	3	1
United Technologies Corporation	Value	Engage with the world outside UTC	6	1
United Technologies Corporation	Value	Seek and share ideas openly	11	1
United Technologies Corporation	Value	Communicate honestly	11	1
United Technologies Corporation	Value	Support and pursue lifelong learning	12	1
United Technologies Corporation	Value	Learn from the consequences	14	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
United Technologies Corporation	Value	Employees' ideas and inspiration create opportunities	3	2
United Technologies Corporation	Value	Innovation	12	2
United Technologies Corporation	Value	Commitment to research and development	12	2
United Technologies Corporation	Value	Innovative	12	2
United Technologies Corporation	Value	Experiment	12	2
United Technologies Corporation	Vision	Developing new products	12	2
United Technologies Corporation	Value	Responsibility	5	3
United Technologies Corporation	Value	Highest ethical	5	3
United Technologies Corporation	Value	Deliver consistently what we promise	5	3
United Technologies Corporation	Value	Environmental and safety standards	6	3
United Technologies Corporation	Value	Recalibrate when necessary	10	3
United Technologies Corporation	Value	Improve continuously	10	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
United Technologies Corporation	Vision	Culture of continuous improvement	10	3
United Technologies Corporation	Value	Realists and optimists	14	3
United Technologies Corporation	Value	Performance	4	4
United Technologies Corporation	Value	Set ambitious goals	4	4
United Technologies Corporation	Value	Deliver results	4	4
United Technologies Corporation	Value	Results	4	4
United Technologies Corporation	Value	We meet aggressive targets	4	4
United Technologies Corporation	Vision	Achieve the highest levels of performance	4	4
United Technologies Corporation	Value	Invest authority	9	4
United Technologies Corporation	Value	Preferred investment	9	4
United Technologies Corporation	Value	Powerful and marketable idea	12	4
United Technologies Corporation	Value	Move quickly	14	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
United Technologies Corporation	Value	Make timely, well-reasoned decisions	14	4
United Technologies Corporation	Value	Prudent risks	14	4
Valero	Value	Commitment to our employees	3	1
Valero	Value	Employees are our no. 1 asset	3	1
Valero	Value	Generosity	3	1
Valero	Value	Opportunity for individual professional growth and development	3	1
Valero	Value	Leadership role in the communities	3	1
Valero	Value	Providing company support and encouraging employee involvement	3	1
Valero	Vision	Employee-focused	3	1
Valero	Value	Respect	5	1
Valero	Value	Commitment to our communities	6	1
Valero	Vision	Socially conscious	6	1
Valero	Vision	Community-minded	6	1
Valero	Value	Open communication	11	1
Valero	Value	Commitment to safety	13	1
Valero	Value	Safety of our employees	13	1
Valero	Value	Enjoyable and rewarding work environment	13	1
Valero	Vision	Safe	13	1
Valero	Value	Integrity	5	3
Valero	Value	Commitment to the environment	6	3
Valero	Value	Improve and enhance the environmental quality	6	3
Valero	Vision	Reliable and environmentally responsible	6	3
Valero	Value	Producing environmentally clean products	7	3
Valero	Vision	World-class competitor in the global energy business	7	3
Valero	Value	Focus on world-class operations	14	3
Valero	Value	Customer service	1	4
Valero	Value	Commitment to our stakeholders	6	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Valero	Value	Safe of our operations and immunities is our highest priority	9	4
Valero	Value	Long-term value to all stakeholders	9	4
Valero	Value	Pursuing profitable	9	4
Valero	Value	Value-enhancing strategies	9	4
Valero	Vision	Returns on investments	9	4
Valero	Value	Challenging	13	4
Valero	Value	Dedication	14	4
Visteon	Vision	The best in the world at partnering with our customer	1	1
Visteon	Value	Work together	2	1
Visteon	Value	Respect others	5	1
Visteon	Value	Treat others as you would like to be treated	5	1
Visteon	Value	Deliver on our commitments	5	1
Visteon	Value	Communicate	11	1
Visteon	Vision	Innovative	12	2
Visteon	Value	Act with integrity	5	3
Visteon	Value	Do what is right	5	3
Visteon	Vision	High-quality products	7	3
Visteon	Value	Continuous improvement	10	3
Visteon	Value	Strive for excellence	10	3
Visteon	Value	Put customers first	1	4
Visteon	Value	Exceed our customers' expectations	1	4
Visteon	Vision	Deliver exceptional value	1	4
Visteon	Value	Achieve results	4	4
Visteon	Value	Willingly take responsibility for decisions, actions and results	5	4
Western Digital	Value	Teamwork	2	1
Western Digital	Value	Build strong working partnerships	2	1
Western Digital	Value	Accountability for team results	4	1
Western Digital	Value	Respect ourselves and others	5	1
Western Digital	Value	Achieve win-win solutions	6	1
Western Digital	Value	Seek to understand before being understood	11	1

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Western Digital	Value	Open and direct	11	1
Western Digital	Value	Continuing desire to learn	12	1
Western Digital	Value	Creating long-term success	14	1
Western Digital	Value	Expect the best from our people and they deliver	14	1
Western Digital	Value	We support others	14	1
Western Digital	Value	Adapt interaction style to work effectively	14	1
Western Digital	Value	Assess the impact on others before taking action	14	1
Western Digital	Value	Work beyond job scope	14	1
Western Digital	Value	Innovative products	12	2
Western Digital	Value	Innovation	12	2
Western Digital	Value	Creative ideas and suggestions will work	12	2
Western Digital	Value	Bringing these ideas to market	12	2
Western Digital	Value	Intellectual curiosity	12	2
Western Digital	Value	Creative ways to benefit the business	12	2
Western Digital	Value	Culture that allows us to focus on doing our best work	13	2
Western Digital	Value	Passion	14	2
Western Digital	Value	Seize opportunities	14	2
Western Digital	Value	Integrity	5	3
Western Digital	Value	Present the unvarnished truth	5	3
Western Digital	Value	Keep confidences	5	3
Western Digital	Value	Admit our mistakes	5	3
Western Digital	Value	Do not misrepresent ourselves	5	3
Western Digital	Value	Leads to high-quality	7	3
Western	Value	Operational excellence	10	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Digital				
Western Digital	Value	Improve technology, products, processes, systems and people	10	3
Western Digital	Value	Seeking improvements	10	3
Western Digital	Value	Achieving excellence	10	3
Western Digital	Value	Productivity	10	3
Western Digital	Value	Productive, efficient and effective in planning and executing our work	10	3
Western Digital	Value	Higher levels of productivity and performance	10	3
Western Digital	Value	Good judgment	14	3
Western Digital	Value	Remove barriers	14	3
Western Digital	Value	Problem-solvers	14	3
Western Digital	Value	Exceptional customer service	1	4
Western Digital	Value	Working together, we outperform	2	4
Western Digital	Value	Constructive risks	14	4
Western Digital	Value	Aggressively push for solutions	14	4
Western Digital	Value	Enjoy working hard	14	4
Western Digital	Value	Seek to outperform other companies	14	4
Western Digital	Value	Perseverance	14	4
Western Digital	Value	Work with energy	14	4
Western Digital	Value	Drive and a need to win	14	4
Western Digital	Value	Never give up	14	4
Western Digital	Value	We take charge	14	4
Western Digital	Value	Push hard	14	4
Western Digital	Value	We stand strong	14	4

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Western Refining	Value	Employees to be involved in our communities	3	1
Western Refining	Value	We invest our resources and time in those same activities	3	1
Western Refining	Value	Commitment to the communities	6	1
Western Refining	Value	Good neighbors	6	1
Western Refining	Value	Helping make our communities better places to live and work	6	1
Western Refining	Value	Safety	13	1
Western Refining	Value	Safety seriously	13	1
Western Refining	Value	Safety of our employees is our number one concern	13	1
Western Refining	Value	Highest ethical standards	5	3
Western Refining	Value	Fairness and respect	5	3
Western Refining	Value	Strict adherence to sound corporate governance	5	3
Western Refining	Value	Environmental stewardship	6	3
Western Refining	Value	Corporate responsibility to safeguard the environment	6	3
Western Refining	Value	Protecting the land, water, and air	6	3
Western Refining	Value	Identify ways in which we can improve	10	3
Western Refining	Value	Continues to identify opportunities for improvement	10	3
Western Refining	Value	Safety of our contractors, and neighbors is our number one concern	6	4
Western Refining	Value	Good stewards of our resources	9	4
Xerox	Value	Value our employees	3	1
Xerox	Value	Corporate citizen	6	1
Xerox	Vision	World's leading technology and services in business process and document managem	7	2
Xerox	Value	Technology to develop market leadership	12	2
Xerox	Value	Deliver quality	7	3
Xerox	Value	Excellence in all we do	10	3

Company	Vision Mission and Values	Content	Variable Code	Culture Type
Xerox	Value	Satisfied customers	1	4
Xerox	Vision	Freedom to focus on what matters most: their real business	1	4
Xerox	Value	Premium return on assets	9	4

VITA

Tonya Brown is originally from Chattanooga, Tennessee. She attended Tennessee Technological University and received a degree in Mechanical Engineering. She also attended the University of Tennessee at Knoxville where she received a Master's of Science Degree in Industrial Engineering in 2004.

Her early job duties included product design of hydraulic valves used to evaluate the "ride and handling" of automotive steering systems for the current and future Chrysler, Nissan, BMW, and Volkswagen vehicles. She also worked to improve production goals using Statistical Process Control and Design of Experience and other tools as part of that experience.

She moved on to become a Project Engineer at Eaton and was soon promoted to the Lean Coordinator. Ever since that time she has been on a journey to see the waste, understand its causes and overall eliminate the "muda" through her many job roles which have included Operational Excellence Manager and Operations Manager as well.

In her most recent job role she served as the Director of Business Excellence for Flextronics Global Services and Software. There she maintained responsibility of business excellence deployment for 21 operations sites within three regions: the Americas, Europe, and Asia. She also conducted Lean Six Sigma training and developed the structure for administering the training. Another primary accomplishment that became a continual responsibility of hers was the development of a lean culture through Lean Boot Camps (multiple Kaizen events at a site), that was instrumental in helping to increase operating profit, customer satisfaction, inventory management proficiency, and employee development.