



Department of Business and Public Administration  
MSc HRM Program

**ON VISION STATEMENTS:  
A LITERATURE REVIEW**

MSc Dissertation  
Submitted by: Iliana Skoullou  
Supervised by: Dr Alexia Panayiotou

©

University of Cyprus  
Department of Business and Public Administration  
Nicosia, December 2023

**ON VISION STATEMENTS:  
A LITERATURE REVIEW**

Ililiana Skoullou



Faculty of Economics and Management  
Department of Business and Public Administration

### Declaration of Authorship

I hereby certify that the thesis I am submitting is entirely my own original work except where otherwise indicated. I am aware of the University's regulations concerning plagiarism, including those regulations concerning disciplinary actions that may result from plagiarism. Any use of the works of any other author, in any form, is properly acknowledged at their point of use.

Student's signature: \_\_\_\_\_

Name (in capitals): \_\_\_\_\_

Date of submission: \_\_\_\_\_

## Table of Contents

Introduction.....	5
Definition of Vision (Statement) .....	8
Characteristics of good vision statements.....	10
Characteristics of ineffective vision statements.....	14
Vision statement formulation.....	16
Cultural factors.....	19
Frameworks of vision .....	19
Vision statement communication.....	27
Gaining support.....	28
Cultural factors.....	29
Impact .....	30
Change.....	30
Preserving the core while fostering process.....	32
Organisational performance .....	33
Short-term planning and staff actions .....	33
Followers' attitudes .....	34
Conclusion .....	36
Future research.....	37
Bibliography .....	38

## Introduction

Jeff Weiner, former Chief Executive Officer (CEO) of LinkedIn for 11 years<sup>1</sup>, has been one of the highest-ranked CEOs<sup>2</sup>. During a conference held in San Francisco, he emphasized that the utmost crucial quality for a leader to possess is the ability to communicate the organization's vision with great precision and clarity to all members of the company (David, 2020). Tony Morden's paper, titled "Leadership as a Vision," argues that leadership is a visionary concept; in this paper leadership is examined from a visionary perspective (Morden, 1997). As Tichy and Sherman (1994) put it: "In the new culture, the role of a leader is to express a vision, get buy-in, and implement it. That calls for open, caring relations with employees, and face-to-face communication. People who cannot convincingly articulate a vision won't be successful" (Tichy and Sherman, 1994, p. 248).

Indeed, research has shown that vision statements have the potential to inspire followers to achieve high levels of performance (Kirkpatrick, 2012). Bartlett and Ghoshal (2002) argue that highly successful companies have established a shared comprehension of a distinct and uniform corporate vision. They suggest that a meticulously crafted and effectively communicated corporate vision can serve as a guiding light for strategic direction and a stabilizing force within the organization.

Visioning entails creating compelling images of the future and requires much more than simply posting a vision statement to the wall (Ancona et al., 2007). There exists an abundance of papers and books claiming to provide the singular optimal approach to formulating a vision, although no two read alike. As a consequence, the precise purpose

---

<sup>1</sup> <https://fortune.com/2020/02/05/linkedin-ceo-jeff-weiner-steps-down/>

<sup>2</sup> <https://economictimes.indiatimes.com/people/10-most-loved-tech-ceos-in-the-world/jeff-weiner-linkedin/slideshow/52723597.cms?from=mdr>



and function of vision statements for companies continue to be an enigma (Raynor, 1998).

This thesis seeks to critically review the existing body of research dealing with vision statements. In recent decades, various inquiries have been explored in scholarly literature on vision statements. In order to synthesize research on vision statements, a literature review was conducted from which seven categories of themes emerged: (1) vision (statement) definition(s), (2) characteristics of good vision statements, (3) characteristics of ineffective vision statements, (4) vision statement formulation, (5) frameworks of vision, (6) vision statement communication and (7) impact of the vision statement. The primary objective is to offer an overview of the current academic literature on vision statements, and then propose potential avenues for future research in this domain.

Due to the fact that reference is often being made in “leaders” and “leadership” in this thesis, I believe it is important to provide a definition for leadership. For the purpose of this thesis I adopt the definition of leadership provided by Rowden (2000): *the behavior of an individual that results in non-coercive influence when that person is directing and co-ordinating the activities of a group toward the accomplishment of a shared goal.* (Rowden, 2000, p. 1). The primary role of a leader, which is considered essential for effective leadership, is to initiate and foster a distinct and mutually agreed upon vision for the organization, while also ensuring commitment and active pursuit of that goal (Collins and Porras, 2008). Awamleh and Gardner (1999) argue that the primary strategy employed by transformational leaders to motivate their people to achieve extraordinary performance is the development and execution of a vision. The primary purpose of leadership is to facilitate change by establishing a clear direction. The direction-setting component of leadership does not generate specific plans; rather, it

fosters the development of a visionary outlook and comprehensive strategic approaches to achieve it (Kotter, 2000). I consider the distinction of Management and Leadership essential to be included in the introduction of this thesis, as the key function of the latter “is to inspire, or impel, others to carry out the **vision statement**” (Kirkpatrick, 2012). Thus, below I highlight their main differences, as found through a literature review.

The initiation of a scholarly discourse may be traced back to the year 1977, when Abraham Zaleznik, a professor at Harvard Business School, authored an article for the Harvard Business Review (HBR) titled "Managers and Leaders: Are They Different?" (Zaleznik, 1977). Despite its seemingly mild title, this publication sparked a controversy within academic circles. It argued that the proponents of scientific management theory, through their utilization of organizational diagrams and time-and-motion studies, failed to consider an essential aspect – the one including inspiration, vision, and the comprehensive range of human motivations and aspirations, i.e. leadership. The field of leadership studies has seen significant changes subsequent to the publication of Zaleznik's seminal work in 1977. John Kotter (2000) posits that there exists a distinction between management and leadership, yet acknowledges their interdependence. He argues that in a dynamic and evolving environment, the two concepts are mutually reliant and cannot operate effectively in isolation. The primary objective lies in effectively integrating robust leadership and management capabilities, leveraging the synergistic interplay between the two. The development of an organization's ability to fulfill its objectives is facilitated by management through the processes of organizing and staffing. Managers seek to identify the optimal match between individuals and their respective roles.

According to Kotter (2000), leadership also involves the task of aligning individuals towards a common goal and leaders strive to identify the optimal alignment between



individuals and the overarching vision. Effective communication, not design, is the main issue. The approach involves getting a lot of people, inside and outside the organization, to accept an alternate future and then act on it. Transformative change in an organization begins with a clear direction, including a visionary outlook for the future (often over a long-time horizon) and strategic approaches to implement the necessary changes. This requires from the leader to effectively communicate the vision to those who can create alliances that understand and are committed to the vision. Aligning requires more conversations than organizing and the target population may include managers' subordinates, superiors, colleagues, personnel in various departments, suppliers, government agencies, and customers (Kotter, 2000).

Following this introduction, I will provide the several definitions of Vision (statement) as documented in the literature and discuss the characteristics of effective and ineffective vision statements. Next, I will examine the process of vision formulation and thereafter introduce three frameworks of vision. These frameworks present the vision as an integral component of a whole or as the whole with its distinct components. Next, I will address the communication of vision statements, although this topic is not the primary focus of this thesis and cannot be sufficiently covered in it. Finally, I will conclude this thesis by presenting the impact of a good vision statement, the conclusions and providing recommendations for future research.

### Definition of Vision (Statement)

When examining the existing body of literature pertaining to organizations and strategy, it becomes evident that there exists a multitude of phrases that are employed to describe the concept of "vision". These terms are occasionally used interchangeably, at times



possess partially overlapping definitions, and in certain instances, are supposed to be entirely distinct from one another (Collins and Porras, 2008). The term "vision" possesses a significant influence; however, it is often accompanied by a considerable degree of perplexity. Numerous executives hold the belief in the significance of a vision statement; nonetheless, they encounter persistent dissatisfaction in their endeavors to fully actualize the potential benefits associated with this concept. Raynor (1998) notes however that, regardless of the ambiguity surrounding the idea of vision, it is imperative to not neglect its significance.

Raynor, 1998, defines Vision and Mission as follows:

*Vision: a statement of the desired future state of the organisation within the arena of competition defined in the mission.*

*Mission: a concise statement of the customers and core competencies of the organisation; in other words, the arena of competition for the organisation and those characteristics of the profession that will allow it to perform successfully in that arena.*

From the above definitions, it is obvious that vision statements are concerned with the future. The concept of vision continuously carries a future-oriented connotation, despite the noted perplexity surrounding its definition. The objective of simplifying the vision to a single concept - *the desired future position of a company within its arena of competition* - is to maintain alignment with actual usage, while simultaneously eliminating any additional meanings that have become associated with the term (Raynor, 1998).

In the contemporary business landscape, it is evident that vision statements exhibit a diverse range of attributes. However, professionals and advisors encounter challenges in distinguishing vision from other interconnected concepts such as mission, values,

beliefs, principles, and strategy (Kantabutra and Avery, 2010). In order to avoid the challenge of providing a specific definition, Robert Baum and his colleagues (Baum et al., 1998) made a deliberate decision not to predefine the concept of vision. Instead, they decided to embrace the notion of vision as it is individually understood and articulated by each leader. Utilizing a definition that is contingent upon the subjective perception of individual leaders provides a practical approach to circumvent the lack of clarity in the existing body of literature on vision (Baum et al., 1998).

A vision is a leader's statement of the ideal, long-term future state of an organization (House, 1977). The effectiveness of a leader's vision in influencing followers is contingent upon its effective communication, as the mere existence of a vision alone holds minimal influence over individuals inside an organization. The *articulated vision* is referred to as a *vision statement* (Kirkpatrick, 2012). Here, it is relevant to mention Bennis and Nanus (1997) claim, that “Leaders are only as powerful as the ideas that they communicate” (Bennis and Nanus, 1997, p. 99). In the words of Westley and Mintzberg (1989), “Strategic vision cannot exist without being so recognized by followers” (p. 19) and “How the vision is communicated thus becomes as important as what it is communicated” (p. 19).

### Characteristics of good vision statements

Undoubtedly, the efficacy of vision statements varies; notwithstanding the supporting research evidence regarding the potential influence of vision statements, specific attributes are essential for vision statements to achieve optimal effectiveness. As Raynor (1998) notes, when it comes to vision, being "right" may imply little more than being useful. According to Kotter (2012), a well-crafted vision is centred on capitalizing



on a significant opportunity that could determine success or failure. The ideal vision is both realizable and easily communicated and strategically astute. It is emotionally engaging, framed with emotional resonance, using words such as “admired”, “proud”, “passionate” (Kotter, 2012). According to Kotter (2000), it is not a vision's originality, but rather how well it serves the interests of key stakeholders, such as consumers, stockholders, and employees, and how readily it can be transformed into a practical competitive strategy, are what matter most. In truth, some of the best visions and strategies are not particularly innovative. Successful business visions frequently have an almost mundane quality, typically comprising of well-known concepts. The particular combination or arrangement of the ideas may be novel, but this is not always the case (Kotter, 2000). An example provided by Kotter (2000) is the following: When CEO Jan Carlzon expressed his vision to *transform Scandinavian Airlines System (SAS) into the best airline in the world for frequent business traveller*, he was not stating anything unfamiliar to those in the aviation sector. Business travellers exhibit a higher level of flight frequency compared to other market segments and are typically more inclined to pay elevated ticket prices. Therefore, directing attention towards business clientele presents an airline with the potential for substantial profits, steady business, and significant expansion. However, in an industry characterized by a greater emphasis on bureaucracy rather than innovation, no corporation had previously integrated these straightforward concepts and committed itself to their implementation. SAS successfully implemented this vision (Kotter, 2000).

Robert Baum and colleagues (Baum et al., 1998) were among the first to identify positive associations between vision characteristics such as brevity, challenge, future orientation, aspiration, abstractness, clarity, stability, and vision content, and organizational performance in entrepreneurial firms. They surveyed CEOs of



architectural woodwork companies and discovered that vision characteristics and vision content had a direct relationship with venture growth, as measured by sales, profits, employment, and net worth in these entrepreneurial firms. Through their effects on vision communication, these vision attributes were strongly associated with venture growth. In a similar manner, the findings of Kantabutra and Avery (2010) indicate that visions with the ability to greatly influence customer and employee satisfaction, which is crucial for the success of any business, exhibit specific attributes. These attributes include being concise and clear, and an exemplary vision that excels in both conciseness and clarity is the following: “to be known as the most interesting store in Sydney” (Kantabutra and Avery, 2010). Additionally, an effective vision statement is abstract, implying a long-term goal that is open to individual interpretation, such as “to be the market leader in fashionability” (Kantabutra and Avery, 2010). What is more, good vision statements are challenging (e.g. “to be the best retailer in Australia”), with a high but attainable degree of difficulty, allowing employees to increase their self-esteem as they strive to achieve the vision. Effective visions are future-oriented, stable, and inspiring, contain between 11 and 22 words, and they refer directly to the main goal. They do not consist of a one-time, specific objective or productivity target (e.g., sales or profit) that can be attained and then abandoned. A strong vision provides a view of a clearly better future and is stable, meaning it does not alter in response to short-term trends, technological advancements, or market fluctuations, although it must be adaptable enough to withstand fluctuations, e.g. “to be the best retailer in New South Wales” (Kantabutra and Avery, 2010). Visions must be highly appealing and motivating. As previously mentioned, effective vision statements do not necessarily include innovative ideas; in some cases, they simply emphasize simple, well-known concepts. Powerful visions are not hampered by their simplicity and "banality". To sum

up, Kantabutra and Avery (2010) found that “powerful visions” have seven common characteristics: conciseness, clarity, future orientation, stability, challenge, abstractness and, ability to inspire. The examples of vision statements they provide that incorporate these seven characteristics include the following: (1) “to be the number one retailer in Australia” and (2) “to be the number one choice for youth in surfwear, streetwear and to also do this at the best quality yet the cheapest price” (Kantabutra and Avery, 2010).

The characteristics of good vision statements found by Kantabutra and Avery (2010) are also identified by other papers in the literature. In a similar manner, Kirkpatrick (2012) argues that a good vision statement is one that articulates a future condition that is both desirable and feasible, yet not easily realized. The incorporation of transcendental components alongside realistic elements in the content of a vision is a key characteristic that is positively associated with the emotional bond between employees and their organization (Dvir et al., 2004). What is more, Ireland and Hitt (1990) state that an effective vision statement clearly delineates the range of products and services, target markets, and strategic approach that it aims to pursue. Additionally, this concept establishes a clear distinction between the actions that the organization is willing to do in order to achieve success, as well as those actions that it is not willing to pursue (Ireland and Hitt, 1990). According to Kirkpatrick (2012) good vision statements achieve clarity by avoiding jargon and buzzwords, by employing terminology that is simple to comprehend, and by using concise sentences. The concise nature of a vision statement facilitates its memorability among employees and enhances its effective communication by managers and leaders (Kirkpatrick, 2012). According also to Kirkpatrick (2012), stability denotes the expectation that the vision will endure for an extended period of time and, achieving the intended results should not necessitate any revisions to the vision statement in the future. However, this does not mean that



revisions or updates to a vision statement are never necessary. When revision becomes necessary, it should be due to a shift in the organization's ideal objective rather than the realization of the vision (Kirkpatrick, 2012).

Moving to the context of different work settings, Kirkpatrick (2012) argues that the concept of abstractness holds growing significance within virtual and global work settings, where employees are required to make decisions. This significance arises from the fact that an abstract vision provides a sufficiently broad picture of the future, allowing for its practical realization through diverse approaches (Kirkpatrick, 2012). Additionally, according to Kirkpatrick et al. (2002), the findings of a study suggest that the characteristics of an effective vision statement may vary significantly between public-sector service organizations and private-sector manufacturing enterprises. In particular, it was observed that private-sector manufacturing firms demonstrated greater effectiveness when their vision statement placed emphasis on achievement-oriented concepts, such as efficiency and excellence. On the other hand, public-sector service businesses, which necessitate positive stakeholder interactions, demonstrated greater effectiveness when the vision statement highlighted themes of courtesy and prioritizing the customers' best interests (Kirkpatrick et al., 2002).

#### Characteristics of ineffective vision statements

Ineffective visions often overlook the legitimate needs and rights of significant stakeholders, exhibiting a bias towards certain groups such as employees at the expense of customers or stockholders. Alternatively, they may have strategic deficiencies. When a firm that has historically performed poorly compared to a weaker rival in an industry, begins expressing aspirations of attaining the top position, such aspirations can be seen



as unrealistic fantasies rather than strategic visions (Kotter, 2000). Ineffective visions fail to inspire and motivate people to work toward a common goal. They are not attention-grabbing and they fail to inspire individuals to exert their utmost efforts towards a compelling objective. They are not significant to people all up and down the organisation and their text lacks persuasiveness, excitement, clarity, conciseness, and emotional impact, while many bad examples include statements that are jumbled stews of ideals, objectives, motivations, ideologies, assumptions, and descriptions. Numerous vision statements often have a generic structure, such as "Our vision is to be the best." The aforementioned vision statement lacks the ability to differentiate the company from its competitors and is unlikely to yield a significant impact. In contrast, the following vision statement of an architectural woodworking company emphasizes its distinctive clientele and states, "We will be known for the striking beauty of the veneered cabinets that we will sell to the nation's most famous tenants." (Kirkpatrick, 2012). It is important to note that numerous vision statements fail to incorporate distinctive elements of the business, which consequently reduces their effectiveness compared to vision statements that do include such elements (Kirkpatrick, 2012). Strategic visions have the potential to be excessively broad, resulting in a lack of meaningful guidance for individuals within the organization (Bartlett and Ghoshal, 1994). Examples of too broad vision statements include the following: "Maximize our customers' ability to get their work done"<sup>3</sup> or "Our Vision is to provide many opportunities so that lives of many can benefit from the new possibilities available to them"<sup>4</sup>. In his study of business organizations, Daft (2005) discovered that many visions fail to effectively engage employees and that

---

<sup>3</sup> <https://www.brighthub.com/office/entrepreneurs/articles/98285/>

<sup>4</sup> <https://awezzom.com/blog/business-mission-vision-purpose#:~:text=Bad%20vision%20statement%20examples&text=Here's%20another%20one%3A%20%E2%80%9CTo%20create,one%20but%20too%20generic%20regardless.>

a vision statement's ability to appeal to a wide range of interests and stakeholders decreases in direct proportion to how specific, unique and innovative it is. Collins and Porras (2008) point out that one of the main factors contributing to the formulation of ineffective vision statements is the absence of well-defined concepts and practical tools.

### Vision statement formulation

After defining vision and presenting the characteristics of both good and ineffective vision statements, this section addresses the issue of vision formulation, starting with the role of CEOs in this process. CEOs shape the image and identity of their companies through their visible informational and interpersonal roles as "spokesman" and "figurehead" (Mintzberg, 1989) and assume a crucial role in the establishment and dissemination of organizational values and visions to both internal stakeholders and external entities (Den Hartog and Verburg, 1997). But, is vision formulation exclusive to CEOs? It is imperative for vision setting to occur at all hierarchical levels within an organization, with each subgroup establishing its own vision. However, it is crucial that these individual visions align with the overarching goal of the firm (Collins & Porras, 2008). The issue at hand does not lie with the CEO per se, but rather with the underlying idea that the CEO should serve as the primary strategist for the firm, possessing complete authority in establishing the company's goals and setting its priorities. This presumption is problematic in a situation where the rapidly evolving knowledge and experience needed to make such decisions are typically found on the front lines. The transmission of strategic information to higher levels of an organization is prone to become diluted, skewed, and delayed (Bartlett and Ghoshal, 1994).



Many scholarly conversations surrounding the topic of vision often devolve into a mystical discourse. The inference is that a vision is a mysterious thing that no ordinary person, no matter how talented, could ever hope to have. Developing a sound business direction is not, however, a feat of wizardry. The process of acquiring and analysing information can be challenging and even tiring. Individuals who effectively express such visions are not practitioners of magic, but rather individuals with a comprehensive strategic mindset who demonstrate a willingness to take risks (Kotter, 2000). Collins and Porras (2008) in their paper aim to dispel a prevalent misconception in contemporary management, namely the notion that establishing a visionary organization necessitates the involvement of a charismatic leader endowed with extraordinary visionary qualities approaching on the mystical or superhuman. The significance of charisma in shaping a vision is greatly exaggerated and, in fact, it is destructive to attempt to substitute charisma for substance. Collins and Porras (2008) do not provide a definition for charisma, which according to the dictionary<sup>5</sup> is defined as: *the powerful personal quality that some people have to attract and impress other people*. The development of vision can be accomplished through a variety of styles, and charisma is not required. It is crucial to establish an organization that possesses a clear vision, rather than relying solely on a charismatic CEO with a vision (Collins and Porras, 2008).

Moving on to the process of vision formulation, Ancona et al. (2007) describe the “visioning process”. According to the authors, the process of expressing what members of an organization desire to achieve together is called *visioning*, and it is dynamic and collaborative. A blueprint of what might be and, more importantly, what a leader wants the future to be is produced through the process of visioning and it entails much more

---

<sup>5</sup> <https://www.oxfordlearnersdictionaries.com/definition/english/charisma>



than just posting a vision statement on the wall. As the authors (Ancona et al., 2007) argue, a shared vision is, in fact, a dynamic process rather than a static thing. Fundamentally, visioning fosters a sense of purpose in people's work and skilled leaders are able to inspire others about their vision of the future while also inviting them to help crystallize it in order to collaboratively develop a collective vision. They know that if the idea possesses both persuasive and trustworthy qualities, individuals will explore various methods to actualize it. In a similar manner, Kotter (2000) mentions that leaders should regularly involve people in determining how to attain the organization's vision and this gives individuals a feeling of control. According to Kantabutra and Avery (2010), it is imperative that individuals within an organization collectively embrace and endorse the organizational vision. The cultivation of vision sharing can occur through two approaches: the first involves individual managers formulating their own visions and subsequently disseminating them to members of the organization, while the second is the collective generation of a shared vision by all organizational members.

Kotter (2007) argues that a vision invariably surpasses the numerical data generally contained within five-year strategic plans. A vision statement serves as a guiding principle that provides clarity regarding the strategic trajectory a business should pursue. Sometimes a single person contributes the majority of the first draft and usually, at least initially, it is somewhat unclear. However, following a period of three, five, or even twelve months, the Guiding Coalition<sup>6</sup> is able to provide a significantly improved outcome as a result of their rigorous analytical discussion and a touch of dreaming (Kotter, 2007).

---

<sup>6</sup> A guiding coalition is a group of people within an organization who act as the social leaders of change projects. These people provide experience, excitement, and a unique viewpoint across a variety of areas. Furthermore, their coworkers value their professionalism.

### Cultural factors

However, in nations with a collectivistic culture, such as China, adopting a highly participative approach to vision formulation by the leader would be perceived as disrespectful (Javidan et al., 2006). The citizens in those nations anticipate and value authoritative leadership, perceiving that the inclusion of their viewpoints is indicative of incompetence or weakness. In collectivistic national cultures, leaders may be required to implement slow organizational changes in order to foster acceptance of participation in vision statement formulation. Alternatively, leaders may explore other approaches, such as utilizing rewards and role modelling, to effectively get employee buy-in towards the vision statement (Kirkpatrick, 2012). What is more, in multicultural settings, leaders must take into account that the values expressed in a vision statement may not be as attractive or easily understood by individuals from diverse cultural backgrounds. This applies to both multinational corporations and organizations with a heterogeneous workforce (Kirkpatrick, 2012).

### Frameworks of vision

Through the review of the literature I have identified 3 main frameworks of vision, which posit the vision statement in a certain context. The presentation of these frameworks will enhance the understanding of vision, as this will be viewed as part of a whole and not standing alone (Raynor, 1998) or as the whole with its distinct components (Collins and Porras, 1996 and Collins and Porras, 2008).

#### **Framework developed by Raynor (1998)**



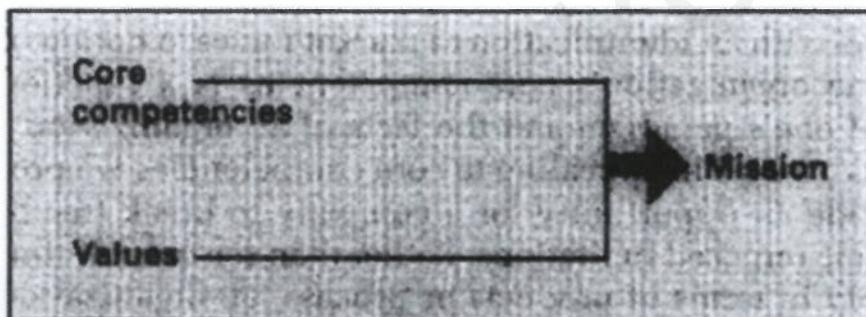
Raynor (1998) argues that a comprehensive vision cannot exist in isolation; it is important to comprehend the fundamental conceptual components (Raynor, 1998). The framework is explained below with reference to the respective figures (Figure 1, Figure 2, Figure 3 and Figure 4).

Figure 1 shows that the mission statement should be derived from a comprehensive understanding of a company's core competencies, yet implemented in a manner that aligns with the company's values. For example, Northwestern Mutual Life Insurance, headquartered in Milwaukee, explicitly declares in its mission that its primary objective is not to achieve size but rather to prioritize safety. This might be interpreted as an acknowledgment of the company's core competence in offering secure investments, combined with the core value of prioritizing the welfare of policy owners over pursuing prospects for significant corporate expansion. Figure demonstrates that the vision statement is the outcome of identifying the market forces that will influence the company's future and determine its desired future position within its arena of competition, as specified in the mission statement. Moving on, Figure 3 shows how the Mission statement and Market forces create the Vision statement. Referring to Figure 4, it is evident that this framework begins with facts and paradigms. A fact is an objective piece of information that accurately represents reality. On the other hand, a paradigm is a conceptual framework that enables us to understand and interpret facts in an abstract manner, as well as establish connections between them. Paradigms serve as cognitive frameworks that enable us to organize and make sense of the information we perceive through our senses. Paradigms and facts shape market forces and core competencies. Core competencies along with the company's values create the mission statement and mission statement along with Market forces make the vision statement. However, a vision is rendered ineffective unless an organization can clearly express a



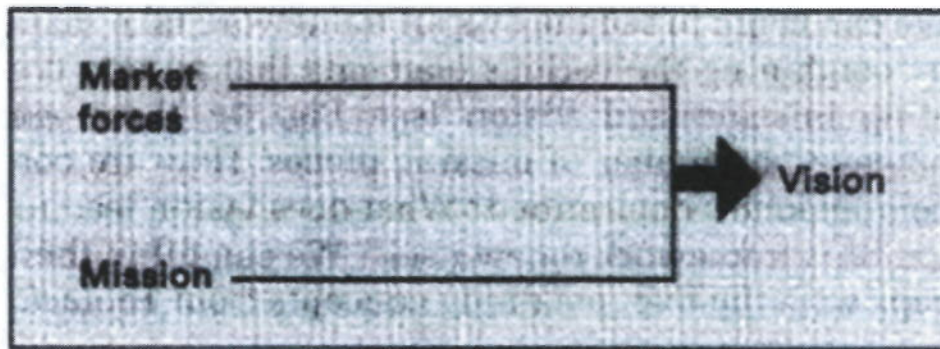
method to act upon it. A strategy serves as the initial step in translating a future-oriented vision into actionable steps in the present. The strategy enables the establishment of a set of specific goals, which then motivates tangible action in the here and now. Executing actions to accomplish the goals leads to the implementation of the strategy, ultimately transforming the vision into a tangible reality. Ultimately, the actions undertaken by an organization exert a significant impact on the surrounding environment. Within the terminology of this framework, the actions generate facts about the world. For instance, when new products are introduced, it leads to reactions from consumers and competitors, which the organization must then be capable of addressing. Thus, the cycle perpetuates.

Figure 1



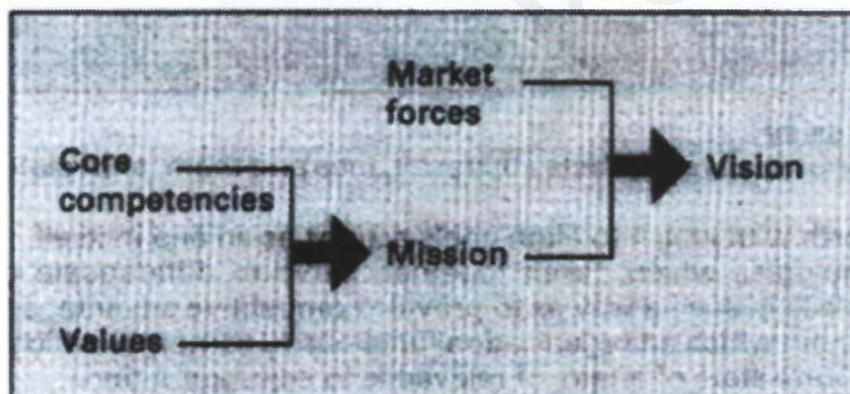
Raynor, M. E. (1998). That vision thing: Do we need it?. *Long range planning*, 31(3), 368-376.

Figure 2



Raynor, M. E. (1998). That vision thing: Do we need it?. *Long range planning*, 31(3), 368-376.

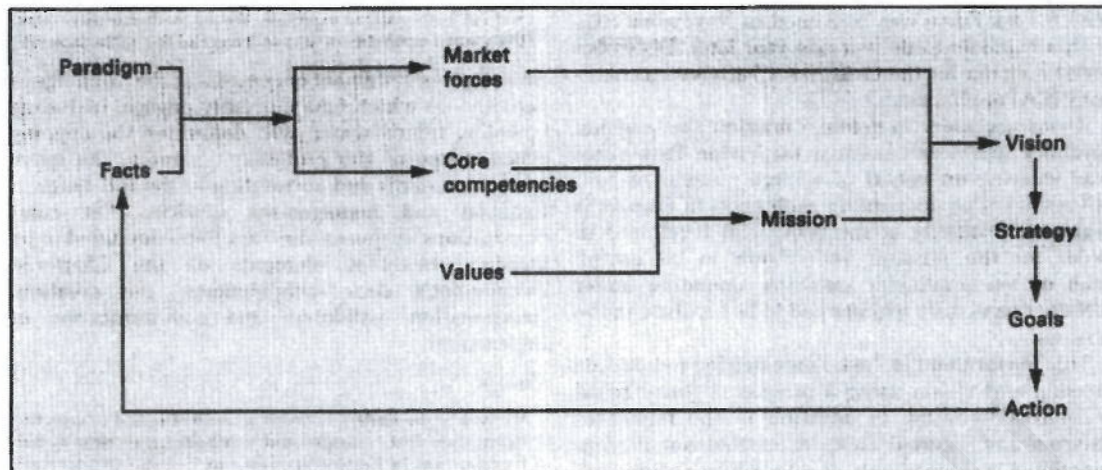
Figure 3



Raynor, M. E. (1998). That vision thing: Do we need it?. *Long range planning*, 31(3), 368-376.



Figure 4



Raynor, M. E. (1998). That vision thing: Do we need it?. *Long range planning*, 31(3), 368-376.

#### Framework developed by Collins and Porras (1996)

According to Collins and Porras (1996), a comprehensive vision, as showed in Figure, 5 comprises two fundamental elements: *core ideology* and *envisioned future*. The core ideology, represents the foundational principles and purpose that underpin our existence and define our identity. The envisioned future represents our aspirations for personal and collective growth, necessitating substantial transformation and advancement in order to be realized. The identification of core ideology is a process of discovery, whereas the establishment of an envisioned future involves a creative process.

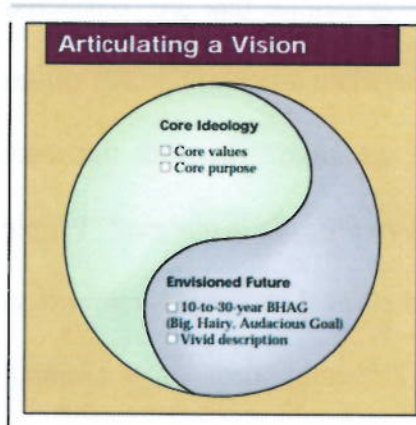
The *core ideology* can be described by the following statement: “it is more important to know who you are than where you are going, for where you are going will change as the world around you changes”. The initial component of Core Ideology pertains to Core Values. The core values are the fundamental and lasting principles that underpin an organization. Core values, a small number of enduring guiding ideas, has inherent meaning and significance to individuals within an organization, without the need of external validation. There is no set of core values that are universally correct and the

most important aspect of an organization's core values is that they exist. The core purpose, which constitutes the second component of the core ideology, refers to the fundamental reason for an organization's existence. It should be noted that the core purpose, the "raison d'être" is distinct from both the organization's goals and its business strategy. The core purposes of prosperous organizations do not align with the notion of "maximizing shareholder wealth." The objective of maximizing shareholder value fails to motivate individuals across various hierarchical levels within a business, and it offers limited direction. However, maximizing shareholder wealth is commonly adopted as the default purpose for firms that have yet to ascertain their authentic fundamental purpose.

The *envisioned future* is the second main part of the vision framework. It consists of two parts: a 10- to 30-year audacious goal and vivid descriptions of what achieving the goal will be like. In the study of Collins and Porras (1996), it was observed that forward-thinking organizations frequently employ ambitious missions, referred to as BHAGs (Big, Hairy, Audacious Goals), as a potent means to foster advancement. The attainment of a vision necessitates the formulation of a distinctive form of Big Hairy Audacious Goal (BHAG) known as a vision-level BHAG, which encompasses every aspect of the business and requires a substantial time frame of 10 to 30 years for its realization. In addition to vision-level BHAGs, an envisioned future requires what we call vivid description – an expressive, engaging, and specific description of how the BHAG will be achieved.



Figure 5



Collins, J. C., & Porras, J. I. (1996). Building your company's vision. *Harvard Business Review*, 74, 65-78.

### **2<sup>nd</sup> framework developed by Collins and Porras (2008)**

Collins and Porras developed a second framework for vision in 2008, which is exhibited in Figure 6. Collins and Porras (2008) assert that, at its broadest level, vision consists of two main components: a Guiding Philosophy that, in the context of anticipated future environments, leads to a Tangible Image.

The Guiding Philosophy, which is the 1st major component of this vision framework, is derived from the early leaders who shaped the organization and imprinted it with their personal philosophies of life and business. The Guiding Philosophy functions as the "genetic code" of the organization; it is always present, but in the background. In order to transform into a visionary organization - one that is not solely reliant on a single visionary leader - it is imperative for the guiding philosophy to transcend the founders.

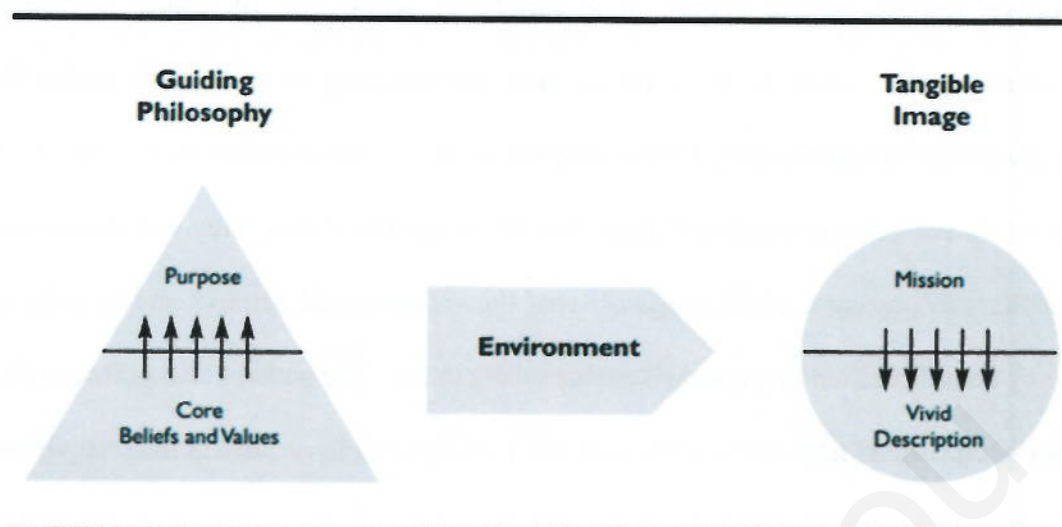
The initial component of the Guiding Philosophy encompasses core values and beliefs. Core values and beliefs are the fundamental principles that a company upholds regarding what is important in both business and life, the manner in which business

operations should be carried out, its perspective on humanity, its social role, its understanding of the functioning of the world, and the principles that are considered sacred and non-negotiable. The most important question when articulating core values and beliefs is not "What values and beliefs should we have?" Instead, the most important question is, "*What values and beliefs do we actually hold in our gut?*" People will respond with justifiable cynicism if the result is rhetorical statements rather than authentic value-driven behaviour. Purpose, as the 2<sup>nd</sup> component of a Guiding Philosophy, should concisely and clearly describe how the organization fulfils fundamental human needs. Questions like "*What would the world lose if our company disappeared?*" help create good purpose statements. The purpose of an organization need only be meaningful and motivating to its own members; it need not be captivating to all outsiders.

The Tangible Image, which is the 2<sup>nd</sup> major component of this vision framework, consists of a mission that effectively directs the endeavours of the firm and a vivid depiction that enhances the liveliness and appeal of the mission. A mission, the 1<sup>st</sup> component of the tangible image, is a concise and compelling **goal** that serves to unify the efforts of an organization. It transforms the abstractness of philosophy into a concrete, energizing, and highly focused goal that propels the organization forward. It's direct, concise, and interesting; it reaches out and grabs its audience in the gut. It doesn't take much or any explanation for people to "get it". A mission has a specific endpoint and timeframe for completion. The second element of Tangible Image, vivid description, is a vibrant, stimulating, precise description of how the mission will be accomplished. It transforms the mission from words into images; it is a method of communicating the mission so that people carry around a distinct, compelling mental image.



Figure 6



Collins, J. C., & Porras, J. I. (2008). CMR classics: organizational vision and visionary organizations. *California Management Review*, 50(2), 117-137.

#### Vision statement communication

This section will discuss the communication of vision statements, which however is not the main emphasis of this thesis and cannot be adequately addressed within its scope. According to Kirkpatrick (2012), the CEO should consistently and repeatedly communicate the vision statement to the top management team, as she / he largely depends on the top management team to effectively convey the vision statement to other followers and devise strategies for implementing the vision statement within their respective areas of responsibility. The top management team is required to act as role models, demonstrating actions that align with the organization's vision (Kirkpatrick, 2012). According to Kotter (2007), in successful efforts of transformation, management executives employ all extant communication channels to disseminate the vision and

transform dull, unread company bulletins into engaging articles about the vision. Effective leaders inspire people in a variety of ways, one of which is always emphasizing the values of the audience they are speaking to while articulating the organization's vision (Kotter, 2000). Ancona et al. (2007) mention that, even if the leaders do not have a detailed strategy for achieving the vision, they use stories and metaphors to present a vivid image of what the vision would achieve and in order to convey complex situations that will enable others to act. The authors also point out that when good leaders notice that others are not participating in or buying into the vision, they don't just pump up the volume; instead, they start a conversation about the reality people want to create (Ancona et al., 2007).

Effective communication of the vision statements seems to have various favourable effects. When leaders actively participate in the practice of inspiring motivation which, according to Piccolo and Colquitt (2006) involves effectively communicating a compelling vision of the future, it is likely that followers will perceive their roles and responsibilities as more significant (Piccolo and Colquitt, 2006). Additionally, the communication of a vision statement by top managers and middle managers has been found to have a favourable impact on outcomes such as business performance and organizational stakeholder effectiveness (Howell and Avolio, 1993). Hamel and Prahalad (1989) argued that Japanese firms cultivate a strong drive for achievement among their employees and sustain it by disseminating the vision of attaining global leadership; Canon attempted to "beat Xerox" in this manner, while Komatsu aimed to "encircle Caterpillar".

#### Gaining support

An issue which is closely related to the communication of the vision statement is gaining support for it. According to Kotter (2012), effectively conveying the vision and



strategy is crucial in garnering support and mobilizing an expanding cohort of volunteers. An impressively articulated and ambitious vision and strategy, communicated by a Guiding Coalition<sup>7</sup> in a manner that is both memorable and genuine, will encourage individuals to engage in discussions without the scepticism commonly associated with communication cascading down the hierarchy. Similarly, Howell and Higgins (1990) note that one approach to garnering support for implementing the vision within an organization is through the utilization of opinion leaders or champions. These "champions" will not only help to communicate the vision statement to other followers, but they will additionally serve as positive role models of the desired behaviours (Howell and Higgins, 1990). When conducted effectively and with innovative approaches, such forms of communication have the potential to achieve viral status, thereby attracting individuals who not only embrace the aspirations conveyed in the message, but also develop a shared dedication towards it (Kotter, 2012). According to Kotter (2007), if one is unable to effectively convey their vision within a concise timeframe of five minutes or less, and fail to elicit a response that indicates comprehension and engagement, then the vision is incomplete.

### Cultural factors

It is important to note, however, that the articulation of a vision in a dramatic way may result in resistance among organizations and nations that have previously witnessed the detrimental consequences of charismatic leaders who guided their organisation or country towards catastrophe (Javidan et al., 2006). Kirkpatrick (2012) argues that in the context of Germany, it is notable that a leader who employs dramatic rhetoric may be

---

<sup>7</sup> A guiding coalition is a group of people within an organization who act as the social leaders of change projects. These people provide experience, excitement, and a unique viewpoint across a variety of areas. Furthermore, their coworkers value their professionalism.

met with scepticism, primarily as a consequence of the nation's painful experience with Adolf Hitler, who notably conveyed his vision in an exceedingly dramatic manner. Likewise, certain national cultures may not value highly expressive behaviors. In Nordic countries, such as Denmark, Sweden, Finland, and Norway, engaging in theatrical communication that deviates from recognized social norms is likely to result in the leader being rejected (Kirkpatrick, 2012).

### Impact

After all that have been mentioned above, it is time to address the question: what is the *impact* of a well-crafted and well-communicated vision statement? Having presented various definitions of a vision statement, discussed the qualities of effective and ineffective vision statements, examined the process of formulating a vision statement, introduced three frameworks for vision, and addressed the communication of vision statements, it is now appropriate to concentrate on the impact of a vision statement.

### Change

Without vision, organizations are powerless to build their future; instead, they can only respond to it (Collins and Porras, 2008). As Kotter (2000) put it, in a dynamic business setting, the unexpected frequently becomes the standard and the vision statement can serve as a pivotal factor in facilitating organizational change. Larwood et al. (1995) found positive relation between the vision content and the rate of change within the organizations that were studied. The vision statement serves the purpose of preparing the organization for change and offering a means of interpreting changes as they unfold, by effectively conveying a desired future state. Similarly, Kirkpatrick (2012) points out that the vision statement functions as a framework for organizational transformation by



presenting a persuasive rationale for progressing towards the envisioned future. Vision is of significant importance in Kotter's eight-step method for organizational transformation (Kotter, 1995). This approach involves the creation of a vision (step 3), effective communication of the vision (step 4), and the empowerment of individuals to act in alignment with the vision (step 5). Without a clear vision, a transformation effort can quickly devolve into a collection of perplexing and unrelated projects that could lead the business in the wrong direction or in the wrong place. Failed transformations frequently exhibit an abundance of plans, instructions, and programs, yet lack a clear vision. In reality, even change initiatives that achieve success exhibit a degree of instability and unforeseen occurrences. In order to effectively navigate a significant transformation, it is important to have a clear and concise vision. Having a comprehensive understanding of the change process can significantly minimize the occurrence of errors; a reduced number of errors can significantly impact the outcome, perhaps determining whether one achieves success or failure (Kotter, 1995).

The importance of vision is heightened during periods of transition, as it enhances leaders' capacity to anticipate and effectively address opportunities and pressures for change, hence ensuring competitiveness (Wiersema and Bantel, 1992). According to Collins and Porras (2008), an increasing number of firms recognize the significance of vision in achieving success, particularly in managing decentralization inside corporations. Decentralization refers to the delegation of decision-making authority to various levels within an organization, beginning with the headquarters and extending to divisions and departments. Organizational flattening is a transition that yields beneficial benefits for the business. It fosters innovation, expedites decision-making, and enhances commitment across all levels, resulting in improved results. Nevertheless, this situation is difficult: How can an organization achieve decentralization while

maintaining coordination? How can individuals residing in the peripheral areas of these organizations ascertain the direction it is heading? Collins and Porras (2008) assert that establishing a common vision is crucial for effectively dealing with this matter.

### Preserving the core while fostering process

Many prosperous businesses evolved into elite institutions with the ability to renew themselves and achieve superior long-term performance due to the dynamic of preserving the core while fostering progress. Successful corporations understand the difference between elements that should remain unaltered and those that should remain adaptable. They comprehend which aspects are genuinely sacred and which are not. The exceptional capacity to effectively navigate the balance between continuity and change, necessitating a deliberate and cultivated discipline, is intricately connected to the ability to develop a vision. Vision offers valuable direction in determining which fundamental aspects should be conserved and which future developments should be pursued to foster progress. According to Collins and Porras (1996), vision plays a crucial role in creating an environment that balances the preservation of fundamental values with the promotion of growth and advancement. O'Reilly and Tushman (2004), studied a certain type of organisation, the ambidextrous organisation. Ambidextrous organizations adopt a practice of segregating their exploratory units from their traditional units, hence fostering the development of unique processes, structures, and cultures within these units. Organizations that employ ambidextrous structures demonstrate a significantly higher likelihood, almost nine times, of generating innovative products and processes compared to those utilizing other organizational structures. Moreover, these companies are capable of maintaining or enhancing their current business operations, as their vision statements hold significance across all areas of the organization. This statement highlights the interrelationships between the



breakthrough efforts and the traditional operations, fostering unity among all employees towards a shared objective and mitigating the risk of organizational division evolving into organizational fragmentation. The establishment of a distinct and persuasive vision, consistently conveyed by the top leadership of an organization, plays a pivotal role in the development of ambidextrous designs. These aspirations establish a comprehensive objective that allows for the simultaneous coexistence of exploitation and exploration (O'Reilly and Tushman, 2004).

### Organisational performance

There is a substantial body of evidence that supports the notion that well-constructed communicated vision statements have a significant influence on several important outcomes, such as the performance of the organization (Kirkpatrick, 2012). The findings of structural modelling analysis conducted by Baum and his colleagues (Baum et al., 1998) provide empirical evidence supporting the notion that both vision characteristics and vision content have a significant impact on the subsequent growth of ventures; this impact is observed both directly and through written and verbal communication. According to Nonaka (1988), the vision serves the dual purpose of generating both chaos and order. It generates disorder by consistently challenging the employees of an organization to go beyond the status quo. However, it also establishes structure by presenting a future-oriented trajectory that serves as a guiding light for individual actions in the short term (Nonaka, 1988).

### Short-term planning and staff actions

According to Kotter (2000), in an organization lacking direction, even the process of short-term planning might manifest as a black hole that absorbs an immeasurable quantity of time and resources. Every possibility needs a plan when there is no vision

and strategy to set boundaries around the planning process or to direct it. In such situations, the process of contingency planning has the potential to persist indefinitely, consuming valuable time and focus that could be allocated to other critical endeavours. However, it fails to yield the much-needed definitive guidance that a corporation desperately seeks. An effective process for establishing direction offers a clear and specific objective, which afterwards enables the implementation of planning in a practical manner (Kotter, 2000). When a well-defined and communicated organizational vision is established, it enables lower-level personnel to undertake actions with reduced vulnerability. According to Kotter (2000), if individuals align their behaviour with the organizational vision, it becomes more challenging for their superiors to administer reprimands. According to Shamir et al. (1994), the vision statement serves as a shared communication tool for followers to articulate the effectiveness and desirability of their actions.

### Followers' attitudes

The presence of a vision statement has a positive effect on followers' attitudes, including commitment to the organization (Kirkpatrick, 2012). Dvir et al. (2004) examined the associations between vision and two types of commitment to an organization: emotion-focused affective commitment (AC)<sup>8</sup> and cognition-focused continuation commitment (CC)<sup>9</sup>. Data, both quantitative and qualitative, were gathered from a sample of 183 employees working in the high-tech industry. The findings from the quantitative analysis provided evidence supporting the positive association between

---

<sup>8</sup> *Affective commitment* refers to the perceived emotional bond that an individual has with their organization. Affective commitment is observed when an employee perceives congruence between their personal beliefs and goals are in line with those of the organization.

<sup>9</sup> *Continuance commitment* pertains to the circumstance in which an individual perceives that the costs associated with quitting an organization outweigh the potential benefits they might obtain.



vision formulation, content of social-oriented values, and assimilation with affective commitment (AC) towards the organization. However, no significant relationship was observed between these factors and continuance commitment (CC). Similarly, Rowden (2000) found that having a clear vision and communicating it appears to be associated to commitment, providing the interpretation that people are likely to self-select into organizations with similar values and leave organizations with dissimilar values. According to Shamir et al. (1993), the vision statement enhances the self-confidence of followers by providing a clear description of the organization's vision, thereby motivating people to actively contribute towards the realization of the envisioned goals. The vision statement has the potential to enhance the self-confidence of followers by stressing their capability to achieve a significant goal that will lead to a more favorable future (Shamir et al., 1993).

People become cynical when strategic visions don't seem clear or when strategic intent is too narrowly defined and, in such case the attempts of top management to give strategic leadership frequently have the opposite impact (Bartlett and Ghoshal, 1994). According to Ancona et al. (2007), indicators of weak visioning include the following: (i) individuals perceive their professional responsibilities as endless series of crises, (ii) individuals experience a sense of confusion and lack of overarching direction, as though they are constantly shifting between various tasks or responsibilities, (iii) individuals find themselves evaluating inquiries such as, "Why are we doing this?" or "Does it really matter?" and, (iv) individuals cannot remember the most recent occasion in which they engaged in enthusiastic discussions about their job with family or friends.

## Conclusion

The objective of this thesis was to provide a critical review of the current research on vision statements. Over the past few decades, scholarly literature has examined various inquiries about vision statements and a literature review was conducted to synthesize research on vision statements. The review identified seven categories of themes: vision (statement) definition(s), (2) characteristics of good vision statements, (3) characteristics of ineffective vision statements, (4) vision statement formulation, (5) frameworks of vision, (6) vision statement communication and (7) impact of the vision statement. The major goal was to provide a comprehensive review of the existing scholarly literature on vision statements, and then suggest prospective directions for future research in this field. Leadership is a concept that involves having a clear vision and the ability to effectively communicate and accomplish it, while gaining the support of others. Upon analysing the current literature on organizations and strategy, it is clear that there are numerous terms used to describe the concept of "vision". What is more, good vision statements incorporate several common attributes, such as conciseness, clarity, future orientation, stability and challenge. Ineffective vision statements possess common attributes too, such as being excessively broad. Additionally, the CEO should not serve as the primary strategist for the firm, as the process of vision formulation should be dynamic and collaborative. Visioning is the creation of captivating mental images of what the future could be like and developing a vision statement is not a feat of wizardry. The presentation of the vision statement as part of a whole through the demonstration of frameworks in this thesis may enhance its comprehension. Finally, the impact of a leader's vision on followers depends on how effectively it is communicated, as the mere presence of a vision has little influence on individuals inside an organization. Effective vision statements possess the capacity to motivate followers,



attain high levels of performance for the organisations, facilitate change, and provide other advantageous outcomes.

### Future research

Future research would benefit from investigating the distinct impacts of social-oriented versus achievement-oriented values articulated in the organizational vision, as well as the various forms of vision sharedness that contribute to its assimilation throughout an organization, consequently impacting organizational outcomes. In addition, in order to obtain a deeper understanding of a multidimensional variable like vision, future research should incorporate the collection of qualitative data from various sources. For instance, conducting interviews with employees and observing interactions between leaders and followers would be valuable methods to gather such data. Qualitative research can also examine the potential loss of vision within bureaucratic structures and, if such loss occurs, to clarify the mechanisms by which it occurs.

## Bibliography

Ancona, D., Malone, T. W., Orlikowski, W. J., & Senge, P. M. (2007). In praise of the incomplete leader. *Harvard Business Review*, 85(2), 92.

Awamleh, R., & Gardner, W. L. (1999). Perceptions of leader charisma and effectiveness: The effects of vision content, delivery, and organizational performance. *The Leadership Quarterly*, 10(3), 345-373.

Barlett, C. A., & Ghoshal, S. (1990). Matrix management: Not a structure, a frame of mind. *Harvard Business Review*, 68(4), 138-145.

Bartlett, C. A., & Ghoshal, S. (1994). Changing the role of top management: Beyond strategy to purpose. *Harvard Business Review*, 72(6), 79-88.

Bartlett, C. A., & Ghoshal, S. (2002). *Managing across borders: The transnational solution*. Harvard Business Press.

Baum, J. R., Locke, E. A., & Kirkpatrick, S. A. (1998). A longitudinal study of the relation of vision and vision communication to venture growth in entrepreneurial firms. *Journal of Applied Psychology*, 83(1), 43.

Bennis, W. G., & Nanus, B. (1997). *Leaders: The Strategies for Taking Charge*. Harper Business.

Collins, J. C., & Porras, J. I. (1996). Building your company's vision. *Harvard Business Review*, 74, 65-78.

Collins, J. C., & Porras, J. I. (2008). CMR classics: organizational vision and visionary organizations. *California Management Review*, 50(2), 117-137.

Daft, R. L., & Lane, P. G. (2005). *The leadership experience (3rd)*. Mason, Ohio: Thomson South-Western.

David, F. R. (2020). Analysis of Vision and Mission Statements Characteristics and their Association with Organizational Performance: A Guide to Writing Effective Vision and Mission Statements. *Applied Studies in Agribusiness and Commerce*, 14(1-2), 87-95.



- Den Hartog, D. N., & Verburg, R. M. (1997). Charisma and rhetoric: Communicative techniques of international business leaders. *The Leadership Quarterly*, 8(4), 355-391.
- Dvir, T., Kass, N., & Shamir, B. (2004). The emotional bond: vision and organizational commitment among high-tech employees. *Journal of Organizational Change Management*, 17(2), 126-143.
- Hamel, G., & Prahalad, C. K. (1989). (1989). Strategic Intent. *Harvard Business Review*, 63-76.
- Hart, S. L. (1992). An integrative framework for strategy-making processes. *Academy of Management Review*, 17(2), 327-351.
- House, R. J. (1977). A theory of charismatic leadership. *Leadership: The cutting edge*.
- House, R. J. (1995). Leadership in the Twenty-First Century: In Howard, A.(Ed.) *The Changing Nature of Work*.
- House, R. J., Hanges, P. J., Ruiz-Quintanilla, S. A., Dorfman, P. W., Javidan, M., Dickson, M., & Gupta, V. (1999). Cultural influences on leadership and organizations: Project GLOBE. *Advances In Global Leadership*, 1.
- Howell, J. M., & Higgins, C. A. (1990). Champions of change: Identifying, understanding, and supporting champions of technological innovations. *Organizational Dynamics*, 19(1), 40-55.
- Howell, J. M., & Avolio, B. J. (1993). Transformational leadership, transactional leadership, locus of control, and support for innovation: Key predictors of consolidated-business-unit performance. *Journal of Applied Psychology*, 78(6), 891.
- Ireland, R. D., & Hitt, M. A. (1999). Achieving and maintaining strategic competitiveness in the 21st century: The role of strategic leadership. *Academy of Management Perspectives*, 13(1), 43-57.
- Javidan, M., Dorfman, P. W., De Luque, M. S., & House, R. J. (2016). In the eye of the beholder: Cross-cultural lessons in leadership from Project GLOBE. In *Readings and cases in international human resource management* (pp. 119-154). Routledge.
- Kantabutra, S., & Avery, G. C. (2010). The power of vision: statements that resonate. *Journal of Business Strategy*, 31(1), 37-45.

- Kirkpatrick, S. A., Wofford, J. C., & Baum, J. R. (2002). Measuring motive imagery contained in the vision statement. *The Leadership Quarterly*, 13(2), 139-150.
- Kirkpatrick, S. A. (2012). Lead through vision and values. *Handbook of principles of organizational behavior: indispensable knowledge for evidence-based management*, 367-387.
- Kotter, J. P. (2000). What leaders really do. *The Bottom Line*, 13(1).
- Kotter, J. (2007). Leading change: Why transformation efforts fail. *Harvard Business Review*, 86, 97-103.
- Kotter, J. P. (2012). Accelerate. *Harvard Business Review*, 90(11), 45-58.
- Larwood, L., Falbe, C. M., Kriger, M. P., & Miesing, P. (1995). Structure and meaning of organizational vision. *Academy of Management Journal*, 38(3), 740-769.
- Mintzberg, H. (1989). *Mintzberg on management: Inside our strange world of organizations*. Simon and Schuster.
- Morden, T. (1997). Leadership as vision. *Management Decision*, 35(9), 668-676.
- Nonaka, I. (1988). Toward middle-up-down management: accelerating information creation. *MIT Sloan Management Review*, 29(3), 9.
- O'Reilly, C. A., & Tushman, M. L. (2004). The ambidextrous organization. *Harvard Business Review*, 82(4), 74-83.
- Piccolo, R. F., & Colquitt, J. A. (2006). Transformational leadership and job behaviors: The mediating role of core job characteristics. *Academy of Management Journal*, 49(2), 327-340.
- Raynor, M. E. (1998). That vision thing: Do we need it?. *Long range planning*, 31(3), 368-376.
- Rowden, R. W. (2000). The relationship between charismatic leadership behaviors and organizational commitment. *Leadership & Organization Development Journal*, 21(1), 30-35.
- Shamir, B., House, R. J., & Arthur, M. B. (2018). The motivational effects of charismatic leadership: A self-concept based theory. In *Leadership now: Reflections on the legacy of Boas Shamir* (pp. 9-29). Emerald Publishing Limited.



Tichy, N. M., & Sherman, S. (2001). *Control your destiny or someone else will*. Harper Audio.

Wiersema, M. F. and Bantel K. A. (1992). Top management team demography and corporate strategic change. *Academy of Management Journal*, 34, 91-121.

Westley, F., & Mintzberg, H. (1989). Visionary leadership and strategic management. *Strategic Management Journal*, 10(S1), 17-32.

Zaleznik, A. (1977). Managers and leaders: Are they different.

Ililiana Skoullou

