



**ANALYSIS OF THE VISION STATEMENT OF THE FASTEST GROWING
TECHNOLOGY COMPANIES IN TURKEY**

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ABSTRACT

The vision is the expression of where the business wants to be in the future. A forceful vision has a significant impact on business decisions, such as mission and strategy. The most important component of a business's vision is the vision statement. A vision statement is successfully defined only when it is developed based on a set of fundamental criteria. This study has been prepared to quantitatively evaluate whether businesses can define a successful vision statement. For this purpose, a quantitative evaluation method has been developed. The developed method was used to evaluate the vision statements of the fastest growing technology companies in Turkey. Different methods and approaches were used to develop the method used in the study. In this context, first of all, the criteria and approaches used in the literature for the creation of the vision statement were examined. Examined criteria and approaches have been transformed into common criteria that will enable the evaluation of vision statement by thematic analysis method. Afterwards, heuristic evaluation method was used to identify the experts required to evaluate within the framework of common criteria. At the last stage, experts in the fields of strategy, management, planning, control and technology evaluated the vision statements of the fastest growing technology enterprises according to the determined criteria. In order to measure the numerical meaning of these evaluations, the visual acuity score approach of the eye was used and the vision intelligence score formula was developed. The calculated vision intelligence score enabled the evaluation and comparative analysis of the vision statements of the enterprises. This method has made an important contribution to the literature due to its role in facilitating the analysis of vision statements containing subjective judgments with an objective evaluation framework and the creation of an effective vision statement.

Key Words: Vision, Vision Intelligence, Thematic Analysis, Eye-Vision-Organization Relationship, Heuristic Evaluation

**TÜRKİYE'NİN EN HIZLI BÜYÜYEN TEKNOLOJİ ŞİRKETLERİNİN VİZYON İFADELERİNİN
ANALİZİ**

Vizyon işletmenin gelecekte nerede olmak istediğinin ifadesidir. Etkili bir vizyon, misyon ve strateji gibi işletme kararları üzerinde önemli bir etkiye sahiptir. Bir işletmenin vizyonunun en önemli bileşeni, vizyon ifadesidir. Vizyon ifadesi, ancak temel bir takım kriterlere bağlı olarak geliştirildiğinde başarılı bir şekilde tanımlanır. Bu çalışma, işletmelerin başarılı bir vizyon ifadesini tanımlayıp tanımlayamadığını nicel olarak değerlendirmek amacıyla hazırlanmıştır. Bu amaçla, nicel bir değerlendirme yöntemi geliştirilmiştir. Geliştirilen yöntem, Türkiye'de en hızlı büyüyen teknoloji şirketlerinin vizyon ifadelerinin değerlendirilmesi amacıyla kullanılmıştır. Çalışmada kullanılan yöntemi geliştirmek için farklı yöntem ve yaklaşımlardan faydalanılmıştır. Bu kapsamda, ilk olarak, vizyon ifadesinin oluşturulması için literatürde

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kullanılan kriterler ve yaklaşımlar incelenmiştir. İncelenen kriterler ve yaklaşımlar, tematik analiz yöntemi ile vizyon ifadesinin değerlendirilmesini sağlayacak ortak kriterlere dönüştürülmüştür. Daha sonra, ortak kriterler çerçevesinde değerlendirme yapmak için gerekli olan uzmanları belirlemek amacıyla sezgisel değerlendirme yöntemi kullanılmıştır. Son aşamada strateji, yönetim, planlama, denetim ve teknoloji alanlarındaki uzman kişiler, belirlenen kriterlere göre en hızlı büyüyen teknoloji işletmelerinin vizyon ifadelerini değerlendirmiştir. Bu değerlendirmelerin sayısal olarak ne anlam ifade ettiğini ölçmek için gözün görme keskinlik skoru yaklaşımından faydalanılmış ve vizyon zekası skor formülü geliştirilmiştir. Hesaplanan vizyon zekası skoru, işletmelerin vizyon ifadelerinin değerlendirilmesini ve karşılaştırmalı analizinin yapılmasını sağlamıştır. Bu yöntem, öznel yargı içeren vizyon ifadelerinin, nesnel bir değerlendirme çerçevesi ile analizi edilmesini ve etkili bir vizyon ifadesinin oluşturulmasını kolaylaştırıcı rolünden dolayı literatüre önemli bir katkı sunmuştur.

Anahtar Kelimeler: Vizyon, Vizyon Zekâsı, Tematik Analiz, Göz-Vizyon-Organizasyon İlişkisi, Sezgisel Değerlendirme

1. Introduction

Businesses encounter many risks and opportunities, both at global and local levels. While companies transform themselves, they can change both their industries and other industries simultaneously. In particular, towards the end of the first quarter of the 21st century, industries face great risks. Global economic crises, trade wars, international and large-scale regional epidemics lead to deep crises on the supply and production chain (Day & Schoemaker, 2004:117). In addition to these external effects, internal factors such as insufficient planning and communication at the organizational level, the absence of a harmonious work environment, and the presence of unstructured information processes come to the fore (Altıok, 2011:65). These factors induce changes in the business models and management of business processes (Day & Schoemaker, 2004:117).

For more than half a century, the change in the business ecosystem has made it necessary to increase the efficiency of the strategy, structure and system philosophy (Altıok, 2011:62-63). Effective decisions must be made to accomplish change accurately. In large-scale businesses, decisions are finalized through many stages. The presence of a large number of layers can lead to a loss of harmony in the decision process. Although the relative harmony of the decisions varies, the decisions taken should be made in accordance with the strategy of the businesses. In this sense, the strategic plan should play a role in facilitating decision-making for the business. All organizations need strategic plans for how the business strategy will be implemented. The strategic plan leads all stakeholders to move in a common direction. The harmony of the decisions taken in businesses with the vision is a necessity for the realization of the strategic plan. A well-designed strategic plan that accurately reflects the business vision aims to achieve the vision through the realization of the determined goals (Atkin, 2016). There are many studies on the importance of vision. However, there are few studies available to guide businesses on what qualities a vision should have and how they should be evaluated (Kirkpatrick, 2008:1).

2. The Aim Of The Research

Having a narrow perspective of businesses can have a significant impact on the relative position of the business for the future. Therefore, the fact that vision has a variable nature must be properly understood by business managers. This situation is frequently observed especially in information communication technology industries. Businesses with a narrow vision cannot adequately monitor the change in the orbit of the industry. In this case, businesses cannot go beyond their vision (McGrath, 2000:4). Vision acts as a guide for businesses to improve their technologies.

The effects of vision on business strategy, entrepreneurship and business performance have been stated in many studies (Baum et al., 1998:43). A study involving 1,500 top executives in 20 countries has produced a remarkable result regarding the vision. It has been concluded that a strong vision is the most fundamental feature that a manager should have. However, it has been revealed that the realization of the vision depends only on the formation of a good strategy (Rotemberg & Saloner, 2000:694). In another study, 76% of the 26,000 start-up companies that failed indicated that they did not have a strategic plan (Achieveit, 2014:1). Business failure may be related to this fundamental deficiency (McGrath, 2000:2). The lack of comprehensive evaluations of the vision statements of the businesses causes the businesses to create a strong vision, and conceptual and semantic confusion. Ultimately, it prevents businesses from using the vision as an effective management tool. A well-designed vision can promote corporate success (Anwar & Hasnu, 2012:2). The positive impact of the vision statement on the firm is highlighted in numerous studies. There is evidence that when a business vision statement meets certain criteria, it encourages development and change in all structures within the organization and turns it into action (Kirkpatrick, 2017:88).

With this study, it is aimed to analyze the vision statements of technology companies within the framework of the determined evaluation criteria and to determine the level of meeting the design requirements. For this purpose, the fastest growing 50 businesses in the communication, environmental technology, fintech, hardware, health and life sciences, media and entertainment, software sectors announced by Deloitte Turkey in 2019 were analyzed.

Deloitte Turkey announces the highest growth rate of technology companies in Turkey with a list called Technology Fast 50 every year. In order to be eligible for the Deloitte Technology Fast 50 Program, companies must meet certain criteria:

- Most of the operating revenues should be derived from the revenues from the technology developed by the business itself.
- It must produce a product where technology is transformed into production.
- A product must be produced that technology development is carried out intensively.
- Research and development activity should have a significant part of in business activities.
- Carry out intensive technology activities that offer appropriate solutions.
- The business must have been established at least four years ago.

- The headquarters of the business must be located in Turkey.
- The majority of the ownership share of the business should belong to Turkish
- Must have operating income of 50.000 € for 2015 and 1.000.000 € for 2018 (Deloitte, 2019).

Technology and growth are the two leading factors in electing this population since development is the main focus of entrepreneurial companies (Baum, 2002:44). Furthermore, the rapid growth of businesses is achieved by technology development-based activities. Therefore, the web pages, annual reports and other public documents of the businesses were reviewed, and the vision statements of 17 out of 50 companies were gained. Vision statements were evaluated by experts selected according to 4 criteria (focus, clarity, integrity, applicability) obtained as a result of thematic analysis. The scores obtained as a result of the evaluation were calculated with the vision intelligence score developed on the basis of the functional visual acuity score of the eye.

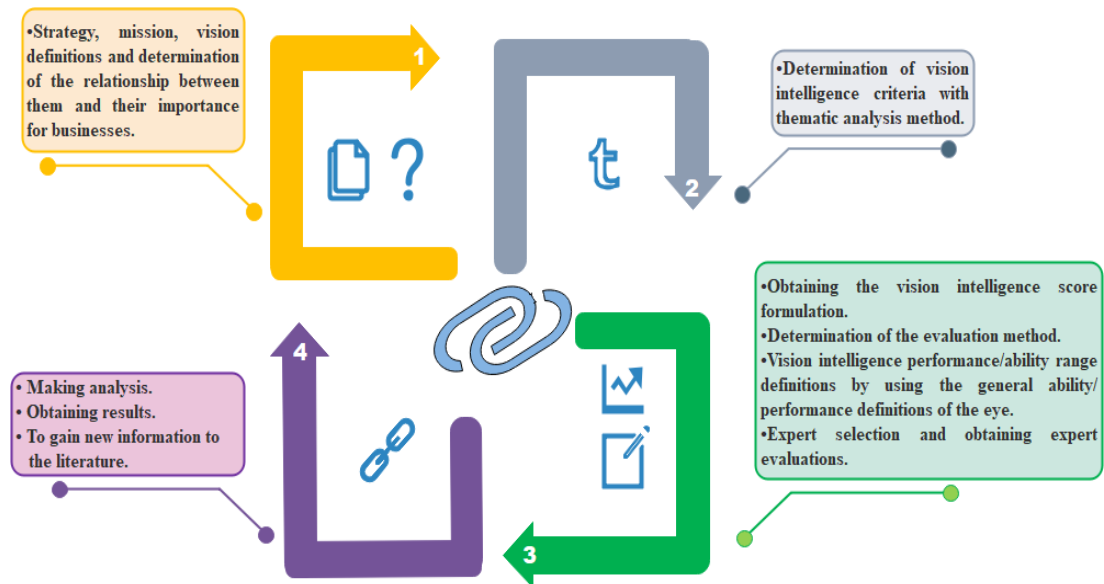


Figure 1. Conceptual Model of Research

3. Literature Review

Baum et.al (1998) analyzed the relationships between vision characteristics, vision content, vision communication and business growth, using data collected from 183 CEOs and employees operating in the same industry, using a longitudinal design.

Brătianu & Bălănescu (2008) has comparatively analyzed the way vision, mission and corporate values are formulated by the 50 largest US companies.

Anwar & Hasnu (2012) examined the factors affecting the vision of an organization in a conceptual framework using thematic analysis method.

Taiwo et. al (2016) examines vision and mission statements for 3 businesses in different industries with a qualitative approach.

Özdem (2011) examined the mission and vision of the state universities in Turkey, according to the description of the format and frequency.

David & David (2003) using a 3-point scale, mission statements of 95 businesses were evaluated by 3 independent evaluators.

Yadav & Sehgal (2019) analyzed the mission statements of Super 50 companies of India selected from Forbes India magazine according to 9 different criteria such as components, stakeholder inclusion, content readability and strategic orientation with a 3-point scale developed by David & David (2003) was used.

Nielsen (1992) used the heuristic evaluation method in order to determine the problems encountered in money transfer of users through the telephone banking voice response system.

Afacan & Erbug (2008) examined the determination of usability problems in building design suitable for universal design by using heuristic evaluation principles.

4. Conceptual Framework

4.1. Intelligence

Intelligence is the selection of possible activities that will lead a system to its targeted success under conditions of uncertainty, and the appropriate behaviour for these activities. The concept of system can be considered in a wide perspective from machine structures to biological structures. Perception, decision-making and control skills are the basic functions of intelligence. Intelligence in advanced form consists of the ability to define for different situations such as survival and continuity in a competitive environment, to transform it into a meaningful model and to make a logical approach to decisions about the future, to plan, to control and to manage. (Albus 1991:474);

4.2. Strategy

A strategy is, according to the Oxford Dictionary, "*A plan of action or policy designed to achieve a major or overall aim*".

Peter Drucker made the "classic" definition of strategic planning in his Management book in 1973. According to Drucker, planning is the process of sustaining risk-taking decisions within the framework of the expectations that will achieve the best results for the business, organizing the activities related to the decisions in a systematic way, and measuring the level of meeting the expectations with systematic feedback of the results of the decisions. Drucker argues that organizations should consider management (and therefore planning) as a disciplined science (Woyzbun, 2017:2). The strategy ensures that the business is planned for developing situations. Being ready in advance ensures appropriate responses to change, regulation and continuity of management activities, and protection from negative internal and external influences. Strategy also helps to understand competitors (Fadeyi, 2015:342).

4.3. Mission

Mission expresses the existence of the business. It contains explanatory answers regarding "why it exists". The mission should be defined in a way that can be

followed by all. Information on products and services express operational objectives and require less comment. These statements are insufficient to describe the mission. Hence, mission statements should be determined to serve a higher purpose (Achieveit, 2014:2). A successful mission consists of customers, products or services, markets, use of technology, business continuity, growth and profitability, ethics and values, belonging, the social perception of the firm, the importance of managers and employees, and its components (David & David, 2003:12).

4.4. Vision

When we study at the historical origins of the vision, it can be observed that it goes back to Aristotle and Plato. Both thinkers express their vision as imagination shaped by knowledge and experience (Papulova, 2014:12).

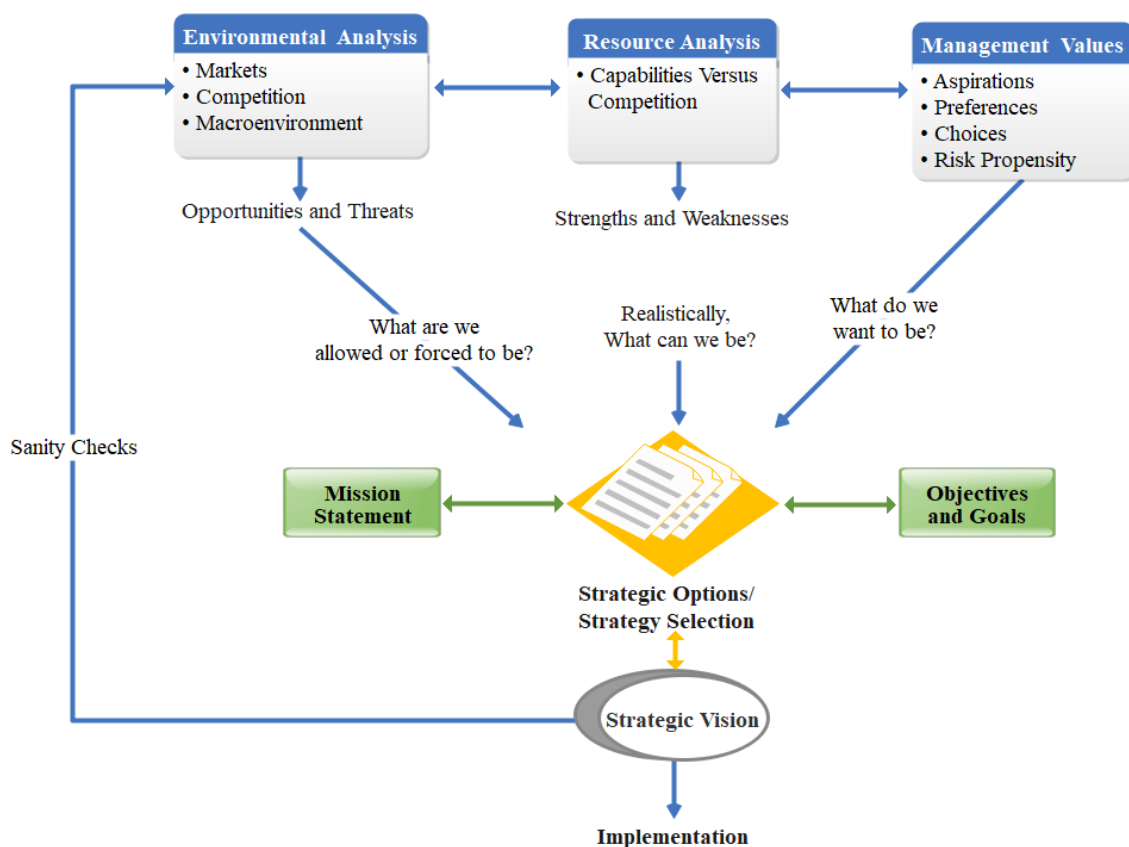


Figure 2. Vision Development Framework (Wilson, 1992:24)

Vision is the expression of the way the business will follow from the starting point, the place it wants to reach and the reason for this action. The vision is also to convey the desire of management to the stakeholders (Madu, 2013:3). For this reason, the vision must have a correct, clear ability that can be understood and applied by the general in the same way (Papulova, 2014:12). In organizations, vision is one of the most essential tools of management. Vision guides organizational leaders on the implementation direction of the strategy (Madu, 2013:3). It reflects the objectives of the business. It plays a role in the founding of a particular culture, meeting the expectations

of the stakeholders and understanding their values (Altiok, 2011:62-63; Taiwo et al., 2016:130).

Despite much research on vision, it remains an important topic for researchers. There are different definitions of vision that have been explained by many researchers. In this context, we have catalogued some of these definitions in order to provide a basis for the further stages of the study.

Table 1. Vision Definitions (Source: Author)

Vision Definition	Source
<i>"To choose a direction, a leader must first have developed a mental image of a possible and desirable future state of the organization"</i>	(Bennis & Nanus, 1985:82)
<i>"An ideal and unique image of the future for the common good"</i>	(Kouzes & Posner, 1987:85)
<i>"There are many different ways in which a general manager can lead, but they all share certain common elements, including espousing a vision of purpose"</i>	(Aguilar, 1988:70)
<i>"A coherent and powerful statement of what the business can and should be (ten) years hence" (the time horizon varies, of course, with the nature of the business)"</i>	(Wilson, 1992:18)
<i>"Vision is a combination of mission, strategy and culture"</i>	(Lipton, 1996:86)
<i>"Articulates a view of a realistic, credible, attractive future for the organization"</i>	(Rotemberg & Saloner, 2000:693)
<i>"What we stand for and why we exist" that does not change (the core ideology) and sets forth "what we aspire to become, to achieve, to create"</i>	(Kantabutra, 2008:129)
<i>"The knowledge and imagination that are needed in planning for the future with a clear purpose"</i>	(Asaju & Akume, 2012:275)
<i>"Vision is future-oriented and describes where an organization would like to be positioned in the market in 5, 10, 15, or 20 years' time"</i>	(Bowen, 2018:1)

From this perspective, **vision** is the design that guides individuals, groups and organizations in shaping the future of the organization.

4.5. Strategy-Vision-Mission Relationship

Strategy, goals, mission, vision and performance are the components that make up the strategic plan (Kotler, 2019). The strategy sets a direction for businesses to act decisively. Thus, companies do not encounter complexity and uncertainty

concerning what, where, when and how (McGrath, 2000:4). While the strategy is to lead to the goals determined in the planned period, the vision and mission cover explanations about the reason for deciding the strategy. Strategic goals are the expression of the sought outcomes with the executed strategy (Papulova, 2014:12).

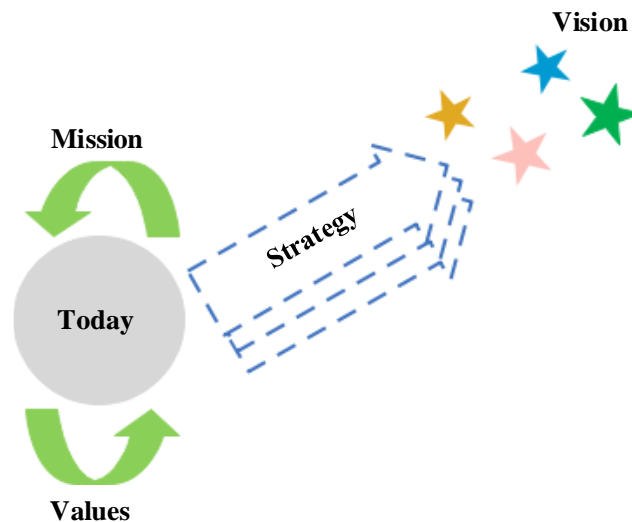


Figure 3. Strategy-Vision-Mission Relationship (Adapted from Wunder, 2016:20)

Mission and vision, such as strategy, are management tools that distinguish a business from others and how to create a perception of others (Taiwo et al., 2016:129). The mission is the starting point, the vision is the place to be reached, and the strategy is the movement or behaviour to move from the mission to the vision. The vision provides a basis for strategic and operational plans. The strategic plan provides the link between the mission and vision. On the other hand, the strategic plan is the road map of the movement and behaviour pattern between the starting and ending points (Achievit, 2014:1).

4.6. Differences Between Mission and Vision

Vision and mission are expressions that complement each other yet are distinctive. The distinction between vision and mission is detailed in the table below.

Table 2. Differences Between and Mission Vision (Adapted from Wilson, 1992:20; Phadtare, 2010:26; Altiok, 2011:62-63; Madu, 2013:1; Kotler, 2019; Taiwo's, 2016:129).

	Vision	Mission
Time	Its realization depends on the time	Independent of time
Change	High need and flexibility for change	Low need for change and low flexibility

Table 2. Continued

	Vision	Mission
Function	It guides the creation of the mission	Guides the definition of work, purpose and objectives
Purpose	It declares intention for the future. Associated with corporate goals	It determines the scope of activities and how the business behaves
Objectives	Prioritizes specific objectives	Prioritizes overall objectives
Effect	Provides focus and motivation	Provides mission awareness
Conceptual	Abstract	More concrete
Horizon	The future	Now

5. Research Instrument and Data Collection Design

In this study, the vision intelligence score approach of businesses has been developed by using more than one method together. In the first stage, the features that a good vision statement should have were determined by thematic analysis method. The themes obtained from the analysis result were determined as vision intelligence criteria. In the first stage, the characteristics that a good vision statement should have been identified by the method of thematic analysis. These features created organized themes. Organized themes formed the criteria for vision intelligence. In the second stage, vision intelligence score formula was developed based on the visual acuity score of the human eye. Using the Nielsen's heuristic evaluation method and semantic differential scale together, an evaluation scale was created to score the vision statements of the enterprises. In the third stage, an evaluation instruction was prepared for heuristic evaluation. Finally, the evaluator (expert) selection was made. During the implementation phase, the opinions of the experts were consulted with the evaluation instructions prepared within the framework of the vision intelligence score evaluation criteria.

5.1. Thematic Analysis Of Characteristics Of Strategic Vision Expression

5.1.1. Conceptual Dimension Of Thematic Analysis

Thematic analysis has a wide range of applications in social sciences. Thematic analysis is a qualitative research process applied to identify and encode prominent and influential meaning patterns specific to a case in a text. In general, semantic research of an idea involves stages of classifying concepts and transforming them into a proposal with the help of defined themes and patterns (Swain, 2018:5; Attride-Stirling, 2001:387). In the thematic analysis, the texts are analyzed and

converted into codes consisting of short expressions by revealing close themes. Codes can initially begin with a template and change as the analysis progresses with a flexible process structure. Thematic analysis is finalized if additional data cannot be gained from research and analysis results. The aim is to create themes from the texts of interest and to transform the codes that are related to a structured code table (Neuendorf, 2019:212-213). Although there is not yet a consensus on a precise method on the coding procedure, the reduction of data is accepted as the main feature of the method (Attride-Stirling, J. 2001: 390). In this study, thematic analysis was carried out in two steps.

5.1.2. Step 1: Designing a Coding Framework

The coding framework can be made in a number of ways, depending on the researcher's (author's) goals. These are the predetermined subject, vocabulary, theoretical structures etc. related to the research subject. It is in the form of researching the existence of the criteria in the text. In another approach, it is the classification of words, topics and theoretical structures that are frequently mentioned in the text.

5.1.3. Step 2: Defining Themes

At this stage, clear, common and important themes are revealed through the analysis of the texts. The themes are reviewed to try to reach the essence. Two requirements must be met for the essence. The themes chosen should be too specific to be used interchangeably. The research idea should be supported by a large number of structures and should be comprehensive enough to reflect the research idea (Attride-Stirling, J. 2001: 392).

5.2. Thematic Analysis Of Vision Intelligence Features

For a good strategic vision to provide a clear direction and priority, the vision statement must have some components (Wilson, 1992:25). Vision is the necessity for organizations to have a formal structure. Similar to other management tools, it gains functionality when it has some basic features and is designed correctly (Kirkpatrick, 2008:1). It is essential for an organization to have a formal vision statement. Like any leadership tool, it is only effective when done right. There is no single way to create a vision (Papulova, 2014:12). Studies show that for a vision statement to have the ability to improve corporate performance, the vision must have certain characteristics (Kirkpatrick, 2008:1).

Table 3. Forceful Vision Statement Criteria (Source: Author)

Criteria	Source
Future Focused, Management Roles and Structure, Defines Critical Goal and Key Criterion, Strategic Importance of Technology and Service, Integrated Diversity, Revitalized Culture	(Wilson, 1992:20)
Core ideology, Envisioned Future	(Collins & Porras, 1996:67)

Table 3. Continued

Criteria	Source
Imaginable, Desirable, Feasible, Focused, Flexible, Communicable	(Kotter, 1996:72-73)
Focusing, Clarity, Completeness, Feasibility	(McGrath, 2000:11-13)
Brevity, Clarity, Abstractness, Challenge, Stability, Future Orientation, Ability to Inspire	(Baum, 1998:44)
Mental Picture of Future Purpose, Strategic Guide, Imaginable, Desirable, Feasible, Focused, Flexible, Communicable	(Horwath, 2005:7)
Brevity, Clarity, Abstract and Challenging, States the Organization's Purpose, Future Focused, Sets A Desirable Goal, Matches the Organization's Success Measures	(Kirkpatrick, 2008:1-12)
Aspirational, Inspirational Measurable, Focus, Measurable Outcome, A Clear Set of Directions, Targeted Value	(Kaplan et al., 2008:4)
Inspirational, Ambitious, Realistic, Creative, Descriptive, Clear, Consistent	(Millard, 2010:3)
Inspire, Motivate, Realistic, Honest, Achievable, Attractive, Future Focused	(Madu, 2013:2)
Graphic, Directional, Focused, Flexible, Feasible, Desirable, Easy to Communicate	(Thompson, et al., 2013:17)
Easy to Understand, Easy to Remember, Positive, Inspiring, Motivational, Attractive, Challenging, Future-Oriented	(Papulova, 2014:13)

In order to make thematic analysis, firstly the criteria that a strong vision should have were obtained from the literature review. The semantic properties of the criteria determined by the authors in previous studies were examined and these criteria are presented in Table 3. (Anwar & Hasnu, 2012:3).

Using the effective vision statement criteria presented in Table 3., a classification pattern in Table 4. has been developed. The main themes obtained were in some cases associated with more than one organized themes. Organized themes obtained as a result of the pattern are explained in detail. The aim is to make the evaluators understand these themes in a clear and understandable way.

5.3. Vision Intelligence Criteria Derived From Thematic Analysis

5.3.1. Focus

A good vision should not be comprehensive. The vision should be clear about where the focus is. A focused vision should provide a clear direction for the business strategy (Day & Schoemaker, 2004:117). An all-encompassing and aiming vision statement cannot be formed (Wilson, 1992:25; Atkin, 2016). However, when drawing the boundaries of the vision statement with focus, one should not fall into the trap of excessive limitation. Excessive commitment of businesses to focus in this way may result in neglecting the environmental approach to the vision (Day & Schoemaker, 2004: 117). In addition, an unfocused vision may cause the distinction between business objectives and mission to be not made correctly and to replace each other (McGrath, 2000:11). A focused vision plays a guiding role in resource allocation and other important decisions. Focus separates the business from other businesses and provides it with a unique business identity (Thompson et al., 2013:17).

5.3.2. Clarity

Clarity is the degree of semantic understanding by everyone in the same way. The higher the level of perception of vision in the same way, the more its complexity decreases (Gaebel, 2008:10). Clarity requires clear terminology. A clear vision statement prevents the emergence of different understandings (Kirkpatrick, 2008:2). At the same time, it provides understanding, trust, support and commitment at the institutional level (Wilson, 1992:25; Atkin, 2016). If clarity is not provided at a sufficient level, the perception of vision within the business can be interpreted differently for each employee and manager (McGrath, 2000:12). There is a heterogeneous structure in businesses in terms of personality traits and way of doing business. Therefore, individuals are more likely to perceive the same messages differently. This possibility is also valid for customers, suppliers, competitors, regulatory and supervisory bodies that are external stakeholders of the business. For this reason, the vision statement that unites all individuals in the business at the same perception level and directs them to a goal should be created (Kirkpatrick, 2008:2). Clarity does not require the vision to be shorter than necessary. However, openness can play a decisive role in maintaining a balance between shortness and length of the vision (McGrath, 2000:12). In some businesses, the vision statement was too long, and these businesses had to take some precautions. For this purpose, businesses aimed to increase the awareness and comprehensibility of the vision at the organizational level with some tools such as cue or index cards (Kirkpatrick, 2008:2).

5.3.3. Completeness

The completeness should include the place/what it wants to achieve in the vision statement of the enterprise, how to get there/what it should do to be successful, where it will be successful/the impact of the company's products and services, markets, products and services, and all decisions should be taken and implemented within this framework. The vision should clearly define where the business wants to reach. The destination should be in a structure that expresses the short-term goals and long-term opportunities of the business (McGrath, 2000:12; Wilson, 1992:25; Kirkpatrick, 2008:

5). General statements do not produce effective results in terms of vision expression (Kirkpatrick, 2008:4).

Table 4. Thematic Analysis of the Vision (Source: Author)

Basic Theme	Organized Theme	Global Theme
It is the basic state of the data obtained from the research (literatüre).	Sets of meanings that summarize key themes.	It is the final result and principle that covers the data as a whole.
Future focused (Wilson, 1992:20), Focused (Kotter 1996), Focused (McGrath, 2000; (Horwath, 2005) Focus (Kaplan et al., 2008), States the organization’s purpose (Kirkpatrick, 2008) Future Focused (Kirkpatrick, 2008)	Focus	Vision Intelligence Criteria
Communicable (Kotter 1996; Horwath, 2005), Clarity (Baum, 1998:44; McGrath, 2000; Kirkpatrick, 2008), A clear set of directions (Kaplan et al., 2008), Clear (Millard, 2010), Easy to communicate (Thompson et al., 2013)	Clarity	
Defines critical goal and key criterion (Wilson, 1992:20), Envisioned future (Collins, Porras, 1996:67), Completeness (Mcgrath, 2000), Sets a desirable goal (Kirkpatrick, 2008)	Completeness	
Feasible (Kotter 1996; Horwath, 2005; Madu, 2013; Thompson et al., 2013), Feasibility (McGrath, 2000), Realistic (Millard, 2010)	Feasibility	

5.3.4. Feasibility

A vision statement beyond what the business can realize can be easily defined. However, the strategic vision has been expressed realistically and accurately to the extent that it can be implemented (McGrath, 2000:14). The applicability of the vision of the business may vary depending on the degree to which it considers the factors related to product, market, competition, innovation, regulations and economy structure (Wilson, 1992:19). The vision, which has the expected features and applicability, can create positive effects on the organizational culture and business employees. A viable vision facilitates coordination by focusing especially against uncertainties and risks, and ensures the continuity of trust. In J.Kotter and J. Heskett's studies, it has reached evidence that a viable vision provides an increase in the level of meeting stakeholder expectations, income, employment and performance (Altiok, 2011:64).

Feasibility is important in terms of the distinction between goals and vision. The more feasibility of goals causes the goals and vision expressions to be perceived in the same way in most cases. Vision statements are more abstract. On the other hand, since the goals serve as a guide for the business, employees and managers, they must have a degree of concreteness that will enable the realization of actions and decisions (Kirkpatrick, 2008:4).

5.4. Eye-Vision-Organization Relationship

Science mostly focuses on understanding basic facts in nature and applying them to human life. This fact raises the following question. Does the functionality of the human eye apply to organizational structures? Business strategies are often built on focus. However, unlike businesses, the eye prioritizes environmental impacts more. Changing business conditions direct businesses to create organizational structures that develop defence to adapt to change. For this reason, businesses should give more importance to environmental vision, just like the function of the eye (Day & Schoemaker, 2004:118). Vision can be defined as the ability to see from today where we want to be in the future. In this respect, it is similar to the visual function of the eye.

5.5. Vision Intelligence Performance (Ability) Definitions and Formulation

Epidemiological studies are mostly divided into three categories of human visual characteristics as normal vision / low vision / blindness. Normal vision is the eye's usual discrimination and vision ability in the presence of appropriate light and viewing angle. Low vision is the partial loss of vision in the eye compared to normal vision. These are situations in which increase in visual acuity can be achieved with visual aids. Blindness refers to the total loss of individuals' vision skills. Visual activities are replaced by other abilities. In addition to these, there is another category called supernormal vision that performs better than normal vision. This visual feature is a rare condition. (Colenbrander, 2002:3).

Table 5. Visual Acuity Score of the Eye (ISLRR, 1999:16)

	Range Identifier	Performance/Talent Range	Visual Acuity Score
Normal	Above normal	Exceptional ability	95-110
	Normal	Normal performance	75-90
Low Vision	Moderate low vision	Lost normal performance	55-70
	Severe low vision	Needs aids	35-50
	Profound low vision	Restricted with aids	15-30
(Near-) Blindness	Near blindness	Marginal with aids	0-10
	Totally lost	(Near-) Impossible	0

A person's vision ability is calculated by the functional vision score (FVS). The functional vision score (FVS) is calculated by combining the functional acuity score (FAS) and the functional field score (FFS). The visual acuity score describes the ability to perceive details. The visual field score defines the ability to simultaneously perceive visual information from different sources. In a functional evaluation, visual acuity is evaluated by measuring the visual status of each eye separately and the vision status of both eyes at the same time, using the following formula (ISLRR, 1999:13-21).

$$\text{FAS} = \frac{(3 \times \text{VASOU} + \text{VASOD} + \text{VASOS})}{5} \quad (1)$$

$$\text{FFS} = \frac{(3 \times \text{VFSOU} + \text{VFSOD} + \text{VFSOS})}{5} \quad (2)$$

FAS: Functional Acuity Score

FFS: Functional Field Score

OU: Binocular Vision (Both Eyes)

OD: Right Eye

OS: Left Eye (ISLRR, 1999:18).

From this perspective, when the performance ability of the eye is the lowest, it is accepted as 0 and 100 points for normal function as average performance ability (ISLRR, 1999:3-4-10-13-18). In this study, using the visual acuity score in equation 1, "vision intelligence score" was developed with the following equation.

$$\text{VZ}_S = \frac{[(\text{FO}_{s1} + \text{CL}_{s1} + \text{CO}_{s1} + \text{FE}_{s1}) + \dots + ((\text{FO}_{sn} + \text{CL}_{sn} + \text{CO}_{sn} + \text{FE}_{sn}))] * 100}{m * n * 3} \quad 3)$$

VZ_s: Vision Intelligence Score of Businesses

Fo_{s1}+Cl_{s1}+Co_{s1}+Fe_{s1}: Sum of the first expert's evaluation score

Fo_{sn}+Cl_{sn}+Co_{sn}+Fe_{sn}: Sum of the nth expert's evaluation scores

Fo_s: Focus Criterion Score

Cl_s: Clarity Criteria Score

Co_s: Completeness Criterion Score

Fe_s: Feasibility Criterion Score

m: Number of criteria

n: Number of experts

3: Maximum point value of a criterion

5.6. Evaluation Approach

In a similar study, David & David (2003) using a 3-point scale, mission statements of 95 businesses were evaluated by 3 independent evaluators. However, in this study, there are no explanations about why a 3-point scale was used and why 3 evaluators were chosen.

In this study, the rating scale and evaluation phase takes place in two dimensions. In the first stage, a rating scale was developed to be scored by experts to calculate the vision intelligence score. Although the rating scales are generally applied in questionnaires, they are used in different research methods. Likert and semantic differential scales are mostly practised when making measurements of attitude, perception, disposition, and preferences. With the help of these scales, views can be graded, and a comprehensive perspective on the matters to be measured is achieved. In this study, the semantic differential scale is applied. Osgood, Suci, and Tannenbaum introduced this scale in 1957 in their book *The Measurement of Meaning*. In this approach, the scale covers expressions at opposite ends (low-high as in this study). The number of options for selection is spread over a 7-point range. Still, various scoring options can be practised (Rosala, 2020).

Table 6. Example Semantic Differential Scale (Rosala, 2020)

These tasks in general;

Very Easy Very Difficult

A three-point assessment scale was used with reference to the normal vision/low vision/blindness categories, which are human visual characteristics. In this context, a scoring scale was created for the level of meeting each of the focus, clarity, integrity and applicability criteria that make up the vision intelligence score. A triple scoring scale was used, with 1 point in the case where the criterion received the lowest score and 3 points in the case with the highest score. In the scoring scale, it was asked not to

score if the vision statements did not meet any of the specified criteria. The scores obtained from this scale were calculated with the vision intelligence score equation developed with reference to the "visual acuity score". In the next step, the vision intelligence performance / ability range table was developed in accordance with the vision intelligence score equation and using the visual acuity score table of the eye.

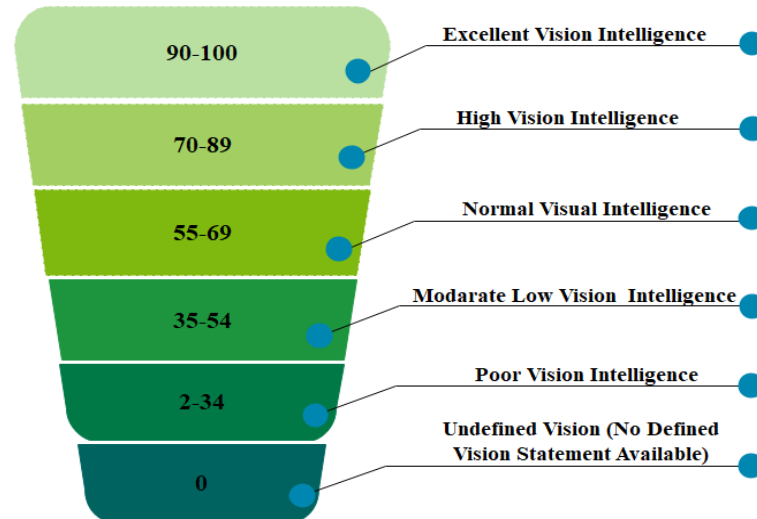


Figure 4. Vision Intelligence Performance (Ability) Range Definitions and Scores

For this purpose, Nielsen's heuristic evaluation method was adapted to this study for the evaluation process. Heuristic evaluation is a method based on general rules and the general skills and experience of evaluators (Nielsen, 1994a:413). Heuristic evaluation can be used as a debug method to detect problems with a design (Nielsen, 1992:373). Nielsen (1992) used the heuristic evaluation method in order to determine the problems encountered in money transfer of users through the telephone banking voice response system. Still, there is evidence that heuristic evaluation method, employed for software environments is also used in different applications in the literature, such as the use of this method by Afacan and Erbuğ (2009) in the field of building design.

In Nielsen's heuristic evaluation method, experts in the field evaluate the graphical user interfaces by the guidelines that define the common features of the usability interface. Experts identify the problems as a result of their examinations on the graphical user interface; determine which heuristic method is contrary to the criteria. If necessary, they can rank these problems based on their importance (Rivero et al., 2013:2). It consists of evaluations of a small number of experts according to certain principles or criteria. The number of experts recommended in an heuristic evaluation is five (Baauw, 2005:467). It has been observed in various studies that people with different numbers of experience find other problems (Nielsen,1992:373, Nielsen 1994b). This method is applied to a smaller number of people compared to statistical studies, and information that is more objective is obtained by employing people who have more in-depth knowledge about the subject. Added, it offers cost-effectiveness and time savings to the parties that carry out this work. In this method, to evaluate the

results objectively, the information obtained, and the goals to be achieved must be formed before the expert evaluation begins (Klas, 2012:76).

The design and evaluation of the vision statement contains some differences compared to the heuristic evaluation used in the software environment. Since the vision statement has an abstract structure, determining the exact evaluation criteria causes a limitation in measuring the perception of the vision on experts. Therefore, the heuristic evaluation was rearranged according to the vision criteria in the study. Although the criteria (focus, clarity, integrity, applicability) regarding the framework (guideline) within which the evaluators should evaluate the vision, a framework was not presented for the sub-criteria of the evaluation areas..

Table 7. Sample Evaluation Table Obtained by Combining Heuristic Evaluation Approach and Semantic Differential Scale Method

Evaluation Guideline	Vision Statement	Scoring the Vision Criteria
		Focus
Focus Criteria Guideline		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> N 1 2 3
		Clarity
Clarity Criteria Guideline		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> N 1 2 3
	"To be the most innovative organization in the world"	Completeness
Completeness Criteria Guideline		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> N 1 2 3
		Feasibility
Feasibility Criteria Guideline		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> N 1 2 3

N: Do Not Meet Any Of The Specified Criteria

In this study, they were asked to make an evaluation based on the definitions and explanations presented regarding the focus, clarity, integrity, applicability criteria (Baauw, 2005:460). The criteria guide has guided assessors on which assessment criteria to consider. In this way, it is aimed that the evaluation will be understood at a similar level by every expert within the framework of a common understanding. Questions and explanation requests from experts regarding the evaluations were answered interactively by the authors. It is also a requirement for heuristic evaluation (Nielsen, 1994b). In this context, the evaluation framework presented to the evaluators is given in table 7, including an example vision statement.

5.7. Expert Choice

Following heuristic evaluation method, an expert group was formed to evaluate the vision statements. The expert group, they were chosen from among those who

have experience in at least two of the fields of information communication technologies, technology and information management, management and strategy science, technoparks, startups, local, regional planning and program development, investment and development.

Table 8. Detailed Information of the Experts

Expert	Duration of Experience	Experience
Expert 1	26	Information communication technologies, startups, management, technopark
Expert 2	21	Strategy science, technology and information management
Expert 3	19	Information, communication technologies, project based local fund administration
Expert 4	12	Technoparks, strategy, management and organization
Expert 5	10	Investment and development, project management, local, regional planning and program development

6. Research Result

As a result of the evaluations conducted, it was observed that 33 companies did not have a vision statement, 8 out of 17 businesses had high vision intelligence, five companies had normal vision intelligence, and four companies had moderate low vision intelligence.

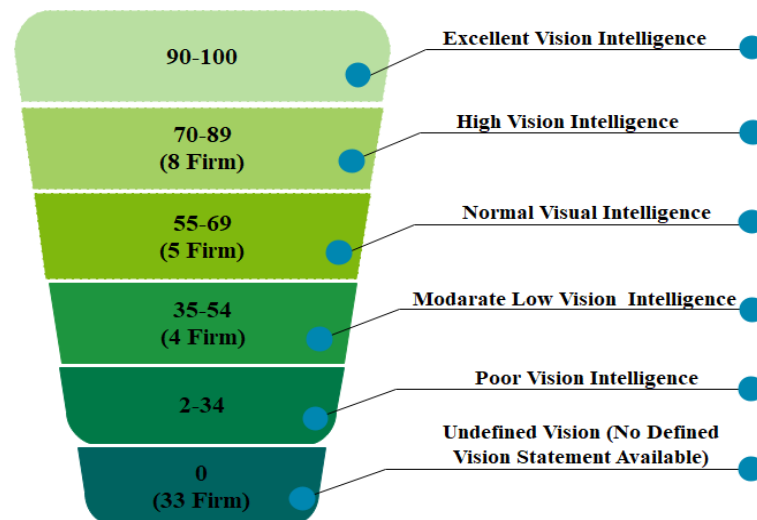


Figure 5. Vision Intelligence Scores of Firms

The analysis of vision scores of businesses at all levels provides us with some valuable information. When the vision statements of businesses with high vision intelligence (Figure 6.) were considered, it was observed that the focus criterion had relatively the highest scores. The vision statement possessing a particular focus serves

as an essential guide in determining the strategic direction of the business. The focus is also crucial in that it gives clues on how the company allocates its resources in the external environment. It should also be recognized that a focus criterion is an effective tool for stakeholder satisfaction (Mitchell, 2019).

It is noticed that the businesses in this group meet the requirements regarding the completeness criteria in their vision statements at the lowest level. It reveals that businesses’s vision statements fail to make clear decisions about where to reach, what they want to achieve, what they want to do to succeed, and where to thrive. This result also indicates that businesses do not have a plan for goals and opportunities or a decision framework.

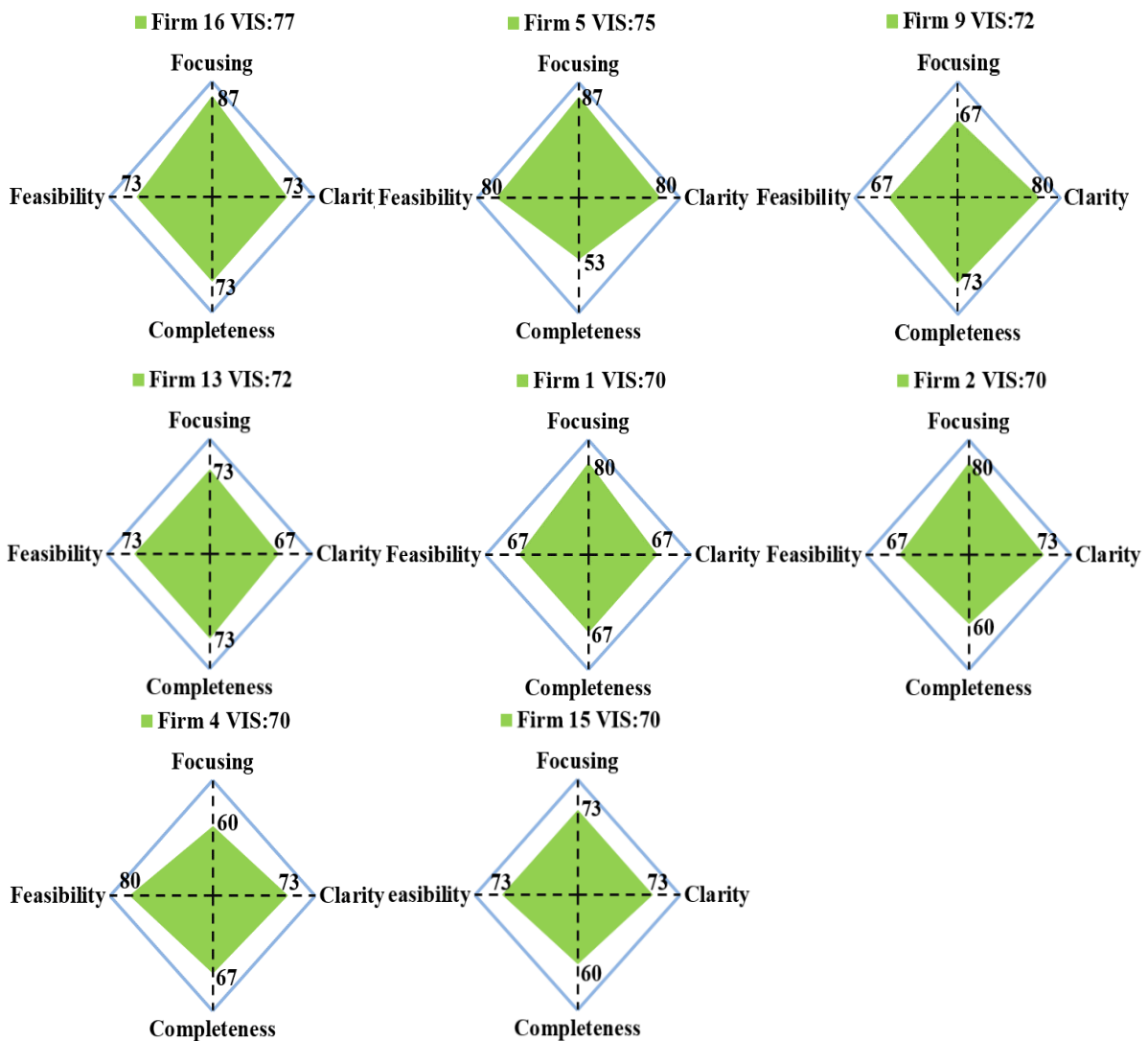


Figure 6. Firms with High Vision Intelligence Scores

Emphasis on local and global opportunities in the vision statements of the businesses in this group is common features. In general, it can be assumed that companies with high vision intelligence satisfy the requirements for the creation of ideal corporate vision statements.

When the vision intelligence scores of businesses with normal vision intelligence (Figure 7.) are studied, the effect of focus, clarity and feasibility criteria stands out in vision statements. The fact that the feasibility criteria of the businesses in this group are effective shows that their vision statement is at a realistic and realizable level. It also leads us to the conclusion that vision statements consider issues associated with the business's products and services, the market and competitive situation, regulations and economic structure.

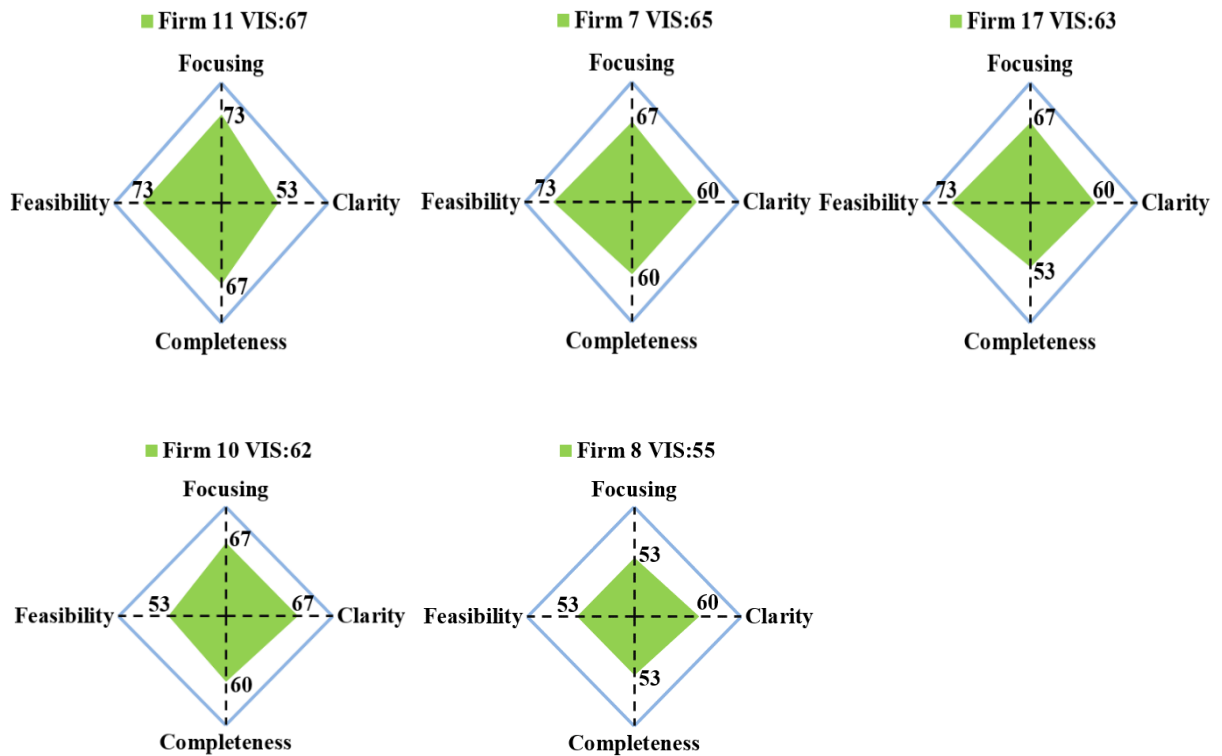


Figure 7. Firms with Normal Vision Intelligence Scores

The vision statements of businesses with moderate low vision intelligence (Figure 8.) hold inadequate focus, openness, and feasibility and completeness criteria. It shows that the vision statements of the businesses in this group present high uncertainty and limited data.

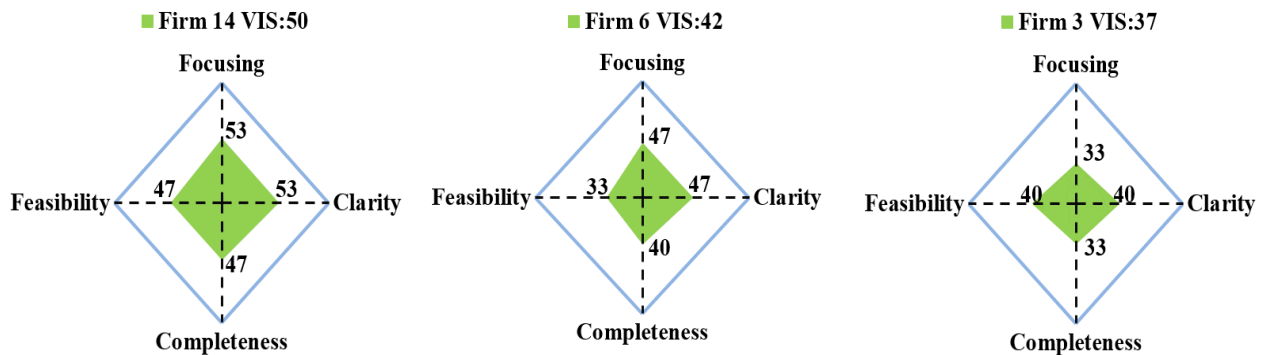


Figure 8. Firms with Moderate Low Vision Intelligence Scores

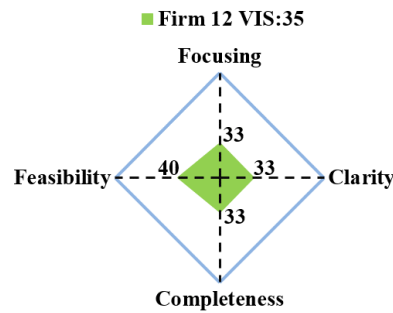


Figure 8. Firms with Moderate Low Vision Intelligence Scores (Continued)

This result also leads us to the conclusion that short-term goals and long-term opportunities are not determined. The corporate vision statements of the businesses in this group are far from leading the strategy (Evans, 2019). The uncertainty about the feasibility and understanding of the vision statement, along with other factors, shows that it is inadequate to inspire employees.

The analysis of these results within the scope of heuristic evaluation approach led us to some consistent results. Studies carried by Nielsen revealed that single expert found only 35% of usability problems. Better results were obtained in more expert's evaluations than experimental results. Nevertheless, considering the time-cost-benefit approach, determining 75% of the errors of five experts is regarded as the ideal solution point for an optimum evaluation (Figure 9.).

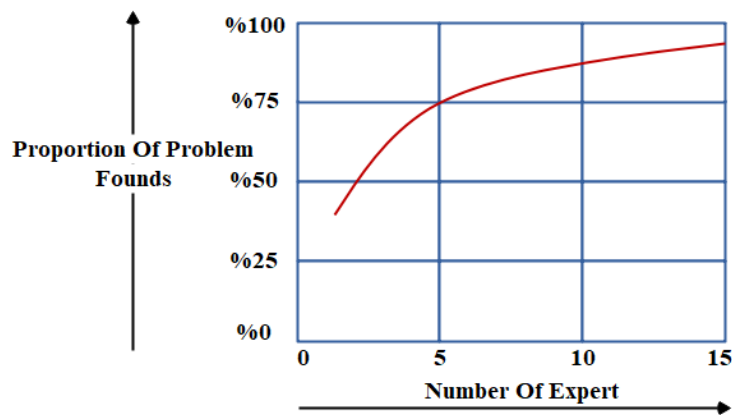


Figure 9. Curve Showing the Proportion of Usability Problems In An Interface Found by Heuristic Evaluation Using Various Numbers of Evaluators (Nielsen, 1992:377, Nielsen, 1994b)

Additionally, Kendall's Conformity Coefficient W, which takes a value between 0 and 1, shows the measure of agreement between experts. In this study, Kendall's W = 0.779 was obtained for five experts. This value shows us that the experts reasonably agree with each other. It can be concluded that both results show consistency. However, Kendall's W-value should not always be expected to be high. Vision, mission, value statements are subjective. Absolute accuracy is not possible for these statements. In such subjective matters, the main goal should be to focus on the full acquisition of judgments with less restriction of expert opinion.

7. Conclusion

Mission, vision and strategy concepts; it expresses the institutional structures, growth, success of the enterprises, the essence of the functioning of the enterprises and the road map (guide). At the same time, the vision, mission and value definitions of the companies are a perception management tool for all stakeholders within the ecosystems/cultural atmospheres of the companies. On the other hand, the fact that the concepts are defined with different meanings and purposes prevents the concepts from serving their existential purpose. The realization of the purpose of an enterprise correctly is possible primarily by the correct perception of the concepts that constitute the object of its purpose by the stakeholders of the enterprise. Thus, a standard language/common mind will be established among the stakeholders.

This study will make a significant contribution to the literature in that it is the first quantitative study developed based on a systematic, unlike the studies in which the vision and mission definitions are evaluated at a qualitative level. At the same time, it is very important in that the existence of criteria that have direct effects on the concepts of vision, mission and strategy and that have a consistent relationship with each other are revealed based on quantitative results. With the study, it has been determined in the light of scientific data that the concepts of vision, mission and strategy can also be measured quantitatively. In particular, the vision intelligence score developed in the study is a quantitative management tool. Considering this situation, the method developed has a subjective-mechanical feature.

In the study, the vision statements of the 50 fastest growing companies in Turkey were analyzed. It has been determined that only 17 of the 50 enterprises examined have a vision statement. 3 out of 17 businesses with a vision statement achieved a growth of over 1000%. It was concluded that only one of these enterprises had high vision intelligence and the other two had moderate low vision intelligence. This provides limited evidence that the existence of a defined vision statement has a direct relationship to success and growth. It is also necessary to take into account the relationship between the increased impact of vision on performance and success and the level of understanding at the enterprise level. It also supports claims that a well-designed vision statement alone cannot guarantee success (Wilson, 1992:25).

In addition to the above-mentioned contributions of the study, the data obtained show that this study can be used as an ideal tool for determining the mission, values and strategies of the enterprises.

8. Limitations and Directions for Future Research;

In this study, the lack of sufficient data (such as the growth rate values of each company or the ranking of the businesses based on their growth rate) concerning the connection between effective vision statement and growth rate caused this relationship not to be analysed and evaluated. In this aspect, it is a point that needs to be considered by researchers.

Appendix 1. Companies Whose Vision Statement is Evaluated

Firm	Industry sector
-------------	------------------------

Ankaref	Software
Anova	Environmental Technology
Ard Grup	Software
Aselsan	Communications
Barikat Cyber Security	Software
Biletall	Software
CrsSoft	Software
Emfa	Software
İnfrasis	Communications
İyzico	Fintech
Logo Yazılım	Software
Otelz.com	Software
Paycell	Fintech
Peakup	Software
Rksoft	Software
Tektronik	Software

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