

# Article

# Is Environment a Strategic Priority of the Leading Energy Companies? Evidence from Mission Statements

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**Abstract:** Hydrocarbon production, electricity transmission, and other energy-related activities affect the environment. It is expected that environmental issues can be among strategic priorities summarized in mission statements of energy companies. The present analysis of the mission statements of 43 leading energy companies implies that these issues are considered by 36% of the top energy companies and 37% of the fastest-growing energy companies. These considerations often co-occur with attention to a company's higher tasks and image. Most often, production ecologization is posed as a priority. The fastest-growing companies pay insufficient attention to climate changes. Conceptually, reflection of environmental issues in mission statements depends on the managerial awareness of these issues; additionally, the development of separate sustainability strategies may make environmental priorities somewhat marginal. The 'greening' of mission statements of energy companies is recommended.

**Keywords:** business communication; energy corporations; greening; responsibility; strategic management



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## 1. Introduction

Environmental issues (climate change, pollution by hydrocarbons, heavy metals, and microplastics, land degradation, biodiversity loss, deforestation, etc.) cannot be ignored by contemporary business leaders. This almost philosophical idea is developed in numerous works, including those by Bukhari et al. [1], Çop et al. [2], Lawler and Worley [3], Lenka and Kar [4], and Lozano [5]. On the one hand, the biggest corporations are often responsible for environmental damage, but they also suffer from natural resource impoverishment and an ecologically-altered workforce. On the other hand, environmental issues are on the global agenda, and showing awareness of them contributes to a positive image of corporations in the eyes of customers, business partners, and states. In other words, environmental issues are linked to both risks and opportunities. A few years after the 'Management 2.0' concept was proposed and modern managers claimed that they to aim to achieve socially-important higher tasks under this framework [6], Lawler and Worley [3] demonstrated that environmental higher tasks are also a must for business leaders caring about the sustainable growth of their corporations. Recently, Ji and Miao [7] argued that environmental responsibility is of utmost importance for achieving really successful, innovative business development.

The leading energy companies of the world are expected to be especially tied to environmental issues. A broad spectrum of relevant ideas can be found, particularly, in the

works by Clerici and Gallanti [8], Dangelico and Pontrandolfo [9], Ezeonu [10], Fethi and Rahuma [11], Hashmi et al. [12], Hoffmann and Busch [13], Linn and McCormack [14], Morrow and Rondinelli [15], Raugei et al. [16], Sánchez-Ortiz et al. [17], and Smirnova and Rudenko [18]. Such companies are responsible for greenhouse gas emissions and seawater pollution, and these are also prone to developing eco-innovations and exploiting renewable energy sources. Surprisingly, the knowledge of corporate strategic treatment of environmental issues remains incomplete. Communication is vital in strategic management of organizations [19–21]. According to Steensen [22], the very type of organizational strategy chosen depends on how the strategic knowledge is communicated. Tuppen [23] and Tao and Wilson [24] emphasized the environmental aspect of corporate communication and stressed its importance, complexity, and challenges. In regard to the aforementioned factors, the documents explaining strategies of energy companies should treat the environment as a top priority.

Mission statements, which are brief, almost slogan-like summaries of strategic priorities, constitute an important channel of corporate communication. Their significance was shown by Pearce and David [25] in their already classical paper. During the three past decades, this channel has become an important research object [26,27]. Already in the pioneering works [25], attention was paid to how mission statements reflect environmental attitudes of corporations. However, the following research did not focus much on this topic. Baral and Pokharel [28] examined basic strategic documents of the largest global companies and discovered limited consideration of environmental issues. Garnett et al. [29] documented the improvement of mission statements through time in regard to how these statements take environmental sustainability into account. Molchanova et al. [30] stressed that the Russian energy corporations are more successful in posing eco-priorities. Yozgat and Karatas [31] established that less than a fifth of the leading Turkish companies have environmentally sensitive mission statements. It is also sensible to consider the work by Lenkova [32] that dealt specifically with energy companies.

The scarcity of literature on this potentially highly-important issue reveals a significant research gap: the knowledge of how mission statements of the world businesses reflect environmental issues remains incomplete, especially with regard to particular countries and industries. This gap and the relevant research question must be addressed for both theoretical and practical reasons. Theoretically, it is important to understand whether mission statements can serve as a channel for communicating the environmental priorities of energy companies. In practice, it is necessary to understand how the corporate communication policies of real companies can be improved to develop a bridge between energy leadership and environmental leadership. The present study aims at filling this gap via an examination of environmental issues in the mission statements of the world's leading energy companies. First, it is intended to document whether corporations from this important industry recognize environmental issues as a strategic priority deserving of being reflected in their mission statements and how they treat these issues. Second, the approach of a mission statement analysis for finding the environment-related notions is proposed. Third, 'greening' is conceptualized and related to corporate strategies and policy. The research question is how common and 'deep' is consideration of environmental issues in the mission statements of the leading energy companies. This study is essentially empirical, and it answers this question with analysis of the collected mission statements. This study also fill a gap by linking the understanding of business communication of environmental issues in the industry with significant environmental impacts.

## 2. Materials and Methods

### 2.1. Research Direction

A mission statement is thought to be an important tool for effective corporate communication [25,27,33–37]. On the one hand, it summarizes the very essence of a company's strategy, and, thus, it clarifies the direction(s) this company chooses to grow towards, i.e., it indicates strategic priorities. On the other hand, mission statements present the

preferred business strategy in a very compact way, which is ideal for communication of the noted priorities to managerial and other staff, customers, partners, competitors, media, governments, and the general public. Such communication is especially important in the case of big corporations with significant social, political, and environmental impacts. It is also known that mission statements directly and sometimes significantly influence business performance because they permit managers to identify and to maintain priorities, employees to understand and to share these priorities, and third parties to find key points for successful collaboration. The relevant evidence is provided in numerous publications, including the works by Atrill et al. [38], Bart and Baetz [39], Bart et al. [40], Cortés-Sánchez and Rivera [41], Gharleghi et al. [42], Jovanov Marjanova and Sofijanov [43], Mersland et al. [44], and Sheaffer et al. [45]. Generally, mission statements reflect managerial opinions of their own company. Although these may only be formulated with the aim of maintaining a better company image, these statements remain ‘attached’ to the strategy and to managerial thoughts.

Mission statements are included in company strategic documents and official reports. These are often provided on the official web-pages and, thus, they become available for analysis [29,46–48]. In the latter case, mission statements should be distinguished from design and promotion components of web-pages because the former are official strategic statements. For the same reason, analysis of mission statements that are available on-line differs from examinations of web-page content.

One of the main directions in the study of mission statements is conducting content analysis aimed at registering the presence/absence of several standard components [26]. These components were proposed originally by Pearce and David [25] and then updated slightly by David [49]. A total of nine components are distinguished (see below). A given mission statement may include one to all nine of these standard components. The presence of some components can be registered only formally. One example of this is when a company states that it appreciates its customers. However, in the other cases, the presence of components is marked by extensive explanations. For instance, a company states that it aims to conquer the USA and Canada, and these countries are thought to be its principal markets. Generally, the content analysis of mission statements is a qualitative analytical procedure that requires deciphering of the meaning of each word and each expression in relation to the standard components.

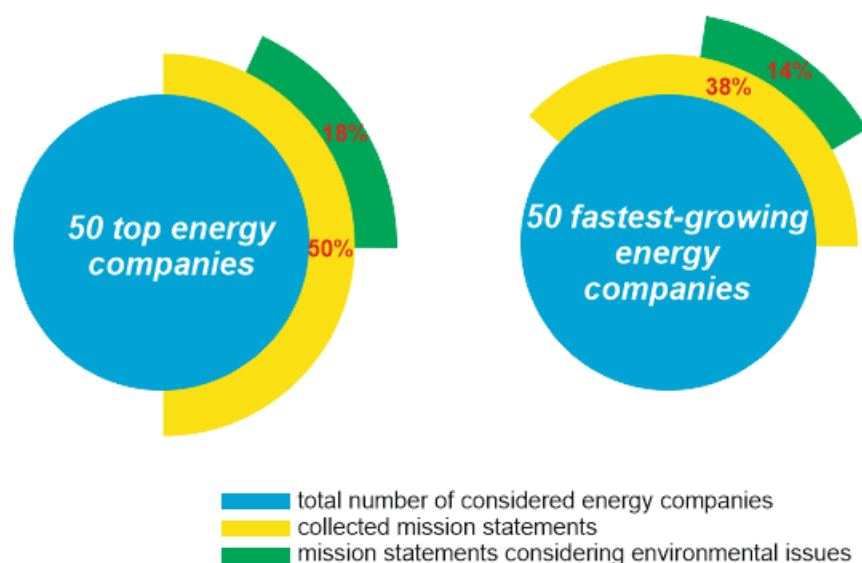
Reflection of environmental issues in corporate mission statements was addressed by several previous researchers [25,30,31]. These issues seem to be closely related to the philosophy component, and their deeper understanding requires special (‘non-standard’), more detailed component analysis [30]. Some companies stress their care towards the natural world, contribution to solutions for global environmental problems like climate change, implementation of ‘green’ practices like waste recycling, disclose environmental effects, etc. Energy efficiency and ecological standards are also reflected [30]. Indeed, this is often done for a better company image, although environmental priorities can really be part of the ‘core’ of strategies for some, if not many companies.

## 2.2. Sample

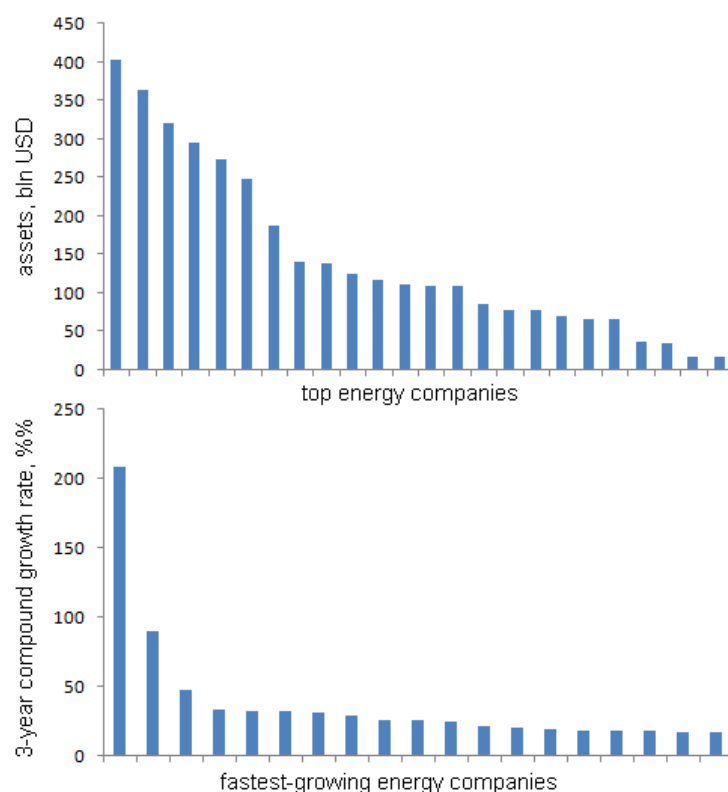
The present study focuses on the leading energy companies, which include hydrocarbon production companies, power generation companies, electricity transmission companies, etc. Such a broad meaning of the term ‘energy company’ matches its use in some highly-reputed company rankings (see below). Provisionally, the leading energy companies were compiled from two related, but essentially different rankings. The first ranking includes the top global energy companies on the basis of their business performance [50]. The second ranking comprises the fastest-growing energy companies that demonstrated the biggest growth over three years [51]. These rankings reflect the state of the world energy industry in 2019, and both lists were provided by the high-reputed ‘S&P Global Platts’, which is a division of the ‘S&P Global’ agency.

Fifty companies from each ranking are considered (a few exist in both rankings). Consideration of a larger number of companies is not sensible for two reasons. First, only the 50 fastest-growing energy companies are listed in the second ranking, and, thus, the information taken from the first ranking should be comparable in size. Alternatively, the sample would be unbalanced. The top energy companies and the fastest-growing energy companies both deserve to be judged, although they reflect different approaches to achieve success. Second, it is expected that mission statements of the less important companies differ from those of the world's leading companies [52]. Then, the official web-page of each selected company was checked in order to find its mission statement. In rare cases, clear mission statements are available only on the web-pages facilitating search of business information, i.e., outside the official web-pages. Although Pearce and David [25] originally attributed various strategic documents to mission statements, only documents specifically named as being mission statements or looking as such are considered in the present study.

Mission statements were found for half of the top energy companies and less than a half of the fastest-growing energy companies (Figure 1). These were collected for a total of 43 companies (Supplement S1). This sample seems to be appropriate for subsequent analysis, as it represents the communicated ([22]) strategic priorities of the leading companies, although they either demonstrate high performance or rapid growth (or both) (Figure 2). Only English versions of the mission statements were considered, although some companies do not represent English-speaking countries. Supposedly, corporate communication in English is not a problem for the world's leading companies, irrespective of their national affinity. It should be added that the mission statements were treated in this work anonymously to avoid occasional violation of corporate reputations.



**Figure 1.** Relative distribution of environmental concerns in mission statements of the leading energy companies.



**Figure 2.** Distribution of the analyzed companies by the basic parameters of their selection on the basis of information from [50,51]. In the both cases, the horizontal axis indicates the considered companies ranged according to the parameter show on the vertical axis. The company names are not disclosed to avoid occasional violation of company reputations.

### 2.3. Analytical Procedures

The present analysis employed both qualitative and quantitative approaches. Generally, the former are linked to interpretation of text passages, and the latter are linked to calculation of component frequencies in the entirety of mission statements. The latter serves as a factual basis, gathering of which is also a part of the present study (see above).

The content of each mission statement was analyzed chiefly qualitatively, but in-depth as follows. All words and expressions relevant to environmental issues were identified (Supplement S1). As this study focuses on environment-related strategic priorities, the only relevant, ‘green’ mission statements were the subject of deeper analysis. The content of the mission statements considering environmental issues was analyzed in regard to the standard components of Pearce and David [25] and David [49]. The presence of the nine standard components, namely customers, markets, image, products and/or services, technology, survival, growth, and profitability, philosophy, self-understanding, and employees was checked via word-by-word interpretation. This was necessary to understand the general context of the occurrence of environmental priorities.

Then, the considered environmental issues were examined specifically. For this purpose, the classification of such issues in mission statements proposed earlier by Molchanova et al. [30] was employed, with certain modifications (with regard to the specific features of the collected mission statements of the leading energy companies). The presence of a total of five specific, environment-related components was checked, namely care for nature, production ecologization, ecological standards, climate change, and eco-responsibility. The average number of standard and specific components, and the frequency of occurrence of each component in the analyzed components were calculated.

The importance of various spatial dimensions for managers was established and conceptualized recently by Weinfurter and Seidl [53]. Time also matters to managers, especially in regard to diversification [54], projects [55], and innovations [56,57]. Future



orientation may be found in many mission statements [58]. It appears sensible to establish the spatio-temporal context of the consideration of environmental issues in the analyzed mission statements. For this purpose, we checked whether phrases bearing environment-related words and expressions deal with local, national, or global issues and treat them in past, present, or future perspectives. Indeed, spatial and temporal contexts can be indefinite in some cases. The frequencies of occurrence of each spatial and temporal context in the statements were calculated.

It appears intriguing to check how consideration of the environmental issues corresponds to consideration of the people's needs. Two reasons for such an analysis are as follows. First, it was found that social and environmental responsibilities have different importance [7]. One can even discern a company's 'competition' by their strategic priorities. Second, Pearce and David [25] did not recognize employees among their standard components, and this component appeared later, in the work by David [49]. Nonetheless, companies need to consider employees in their mission statements due to the general importance of social responsibility [59] and because employees are the target group of strategic corporate communication [60]. Moreover, Kopaneva [61] and Kopaneva and Sias [62] emphasized the efficacy of engagement of employees into company mission development. For the purposes of the present study, the consideration of employees (the employee component) and society (a part of the philosophy component) in the mission statements of all selected energy companies was established on the basis of information from Supplement S1. The distribution of these considerations was compared to those of environmental issues in order to judge their correspondence.

Finally, the mission statements were analyzed quantitatively with the 'WordItOut.com' engine. This created the so-called 'word clouds' depicting words from text passages in regard to their frequency. The 'word cloud' approach has become useful for finding text emphases [63–67]. For the present study, 'word clouds' were created for all mission statements of the top and fastest-growing energy companies, as well only for those considering environmental issues. Further comparison of these 'word clouds' sheds light on the importance of environment-related notions in the analyzed mission statements.

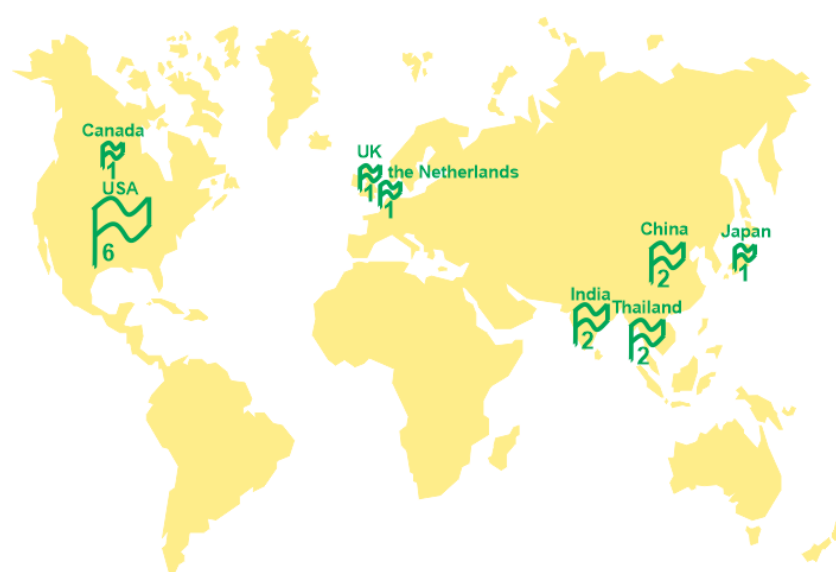
### 3. Results

#### 3.1. General Patterns

Environmental issues were found in 36% of mission statements of the top energy companies and 37% of mission statements of the fastest-growing energy companies, which represent 18% and 15% of all leading companies, respectively (Figure 1). The former numbers were higher than the number of the world-class companies considering the environment in their basic strategic communications [28], which can be explained by the bigger relevance of energy business to environmental issues. Nonetheless, the environment seems to be a strategic priority for only about a third of all companies with mission statements. Both groups of the leading companies follow the trend of mission 'greening' comparably. Notably, the energy companies with 'green' missions represent different parts of the world (Asia, North America, and Europe) (Figure 3). Their relative concentration in the USA can be explained by the higher number of leading companies in this country. One should note the achievements of Thailand: two energy companies from this country are ranked among the leading companies, and the mission statements of the both consider the environment (Supplement S1).

The content of the mission statements of the leading mission companies differs substantially, and the combinations of the standard components also differ (Table 1). On average, both the top and fastest-growing energy companies include 5 components into their mission statements, which means these statements are not comprehensive, but are relatively well-developed. For the top energy companies, the most frequently occurring components are products/services and philosophy (100% of cases each) as well as image (67% of cases), and the least frequent are customers and employees (11% of cases each). For the fastest-growing energy companies, the most frequently occurring components are phi-

losophy (100% of cases) and image (86% of cases), and the least frequent is customers (14% of cases). The principal difference between these two groups of components is the much frequent presence of the employees component in the statements of the fastest-growing companies. All these lines of evidence imply that the general context of environment consideration in the analyzed mission statements is characterized by a moderately-diverse set of strategic priorities, with a preference for higher tasks and caring for an image. Too little attention to customers can be explained by the often-used B2B model of corporations providing energy to other enterprises. Moreover, societal needs are often posed as priorities (Supplement S1), and these are attributed to the philosophy component. This explains the low frequency of the customers component.



**Figure 3.** National affinity of the leading energy companies with mission statements considering environmental issues (based on information from Supplement S1).

**Table 1.** Content of the mission statements considering environmental issues.

Companies	Standard Components of Mission Statements								
	CUS	MAR	IMA	PRO	TEC	SGP	PHI	SUN	EMP
Top energy companies									
A			v	v	v	v	v	v	
B			v	v		v	v		
C			v	v			v	v	
D			v	v			v		
E	v	v	v	v		v	v	v	v
F		v		v			v		
G				v	v		v		
H		v	v	v	v		v	v	
I				v	v		v	v	
Fastest-growing energy companies									
J	v	v	v	v	v	v	v	v	v
K			v		v	v	v	v	v
L				v			v		
M			v	v		v	v		
N		v	v	v	v	v	v	v	v
O			v		v		v	v	
P			v	v			v		v

Components: CUS—customers, MAR—markets, IMA—image, PRO—products/services, TEC—technologies, SGP—survival, growth, profitability, PHI—philosophy (including environmental concerns), SUN—self-understanding, EMP—employees. Note: the order of the companies (labeled A, B, . . . ) differs from their order in Supplement S1, i.e., the missions are treated anonymously to avoid occasional violation of company reputations.

The analyzed mission statements also differ substantially by how they reflect environmental issues (Table 2). The average number of specific components is the same for both groups of energy companies, although the statements of the fastest-growing companies are slightly less diverse: 86% of them consist of a single component in comparison to 67% of the top companies. In the mission statements, the production of ecologization (including ‘green’ technological processes and ‘clean’ energy) is the most important issue. It is established in 56% of the statements of the top energy companies and 57% of the statements of the fastest-growing companies. Care for nature is relatively frequently found, and the ecological standards and especially the eco-responsibility are the least commonly found issues. Of special interest is a specific component such as climate change. This is addressed by 44% of the mission statements of the top energy companies and by no statements for the fastest-growing energy companies. Hypothetically, the top-performing (‘stable’) corporations have enough inertia to address the global agenda of climate change, whereas this issue is either too ambitious or simply disinteresting for the ‘accelerating’ businesses.

**Table 2.** Environmental issues considered in the mission statements.

Companies	Environmental Issues				
	Care for Nature	Production Ecologization	Ecological Standards	Climate Change	Eco-Responsibility
Top energy companies					
A		v			
B		v			
C		v		v	
D	v				
E			v		
F	v				
G	v	v		v	
H				v	
I		v		v	
Fastest-growing energy companies					
J			v		
K		v			
L		v			
M	v				
N	v				
O		v			v
P		v			

Note: the order of the companies (labeled A, B, . . . ) differs from their order in Supplement S1, i.e., the missions are treated anonymously to avoid occasional violation of company reputations.

Comparing the general context of environment consideration in the analyzed mission statements and the eco-content of the latter (Tables 1 and 2, see also explanations above), a kind of controversy is revealed. On the one hand, many leading companies pose higher tasks and care about their image. On the other hand, many of them do not consider the appealing and well-known issue of climate change, and do not mention a sense of eco-responsibility. Undoubtedly, focusing on production ecologization is useful for having a better image, but this seems to be a too ‘narrow’ way of strategic eco-thinking. The controversy is especially striking in the case of the fastest-growing companies: one would expect diversification of environment-related priorities from them to gain a competitive advantage. It cannot be tested whether the noted controversy is the result of any deficiency in strategic thinking or inaccuracies of the statement writing, but to suppose that both are true seems to be reasonable.

### 3.2. Spatio-Temporal Context

Consideration of environmental issues in half of the analyzed mission statements demonstrates a certain spatio-temporal context (Table 3). Interestingly, the top energy companies are more space- and less time-focused than the fastest-growing companies. This



can be explained by the fact that the best-performing corporations care more about their geographical dominance and less about their time frame due to their stability. In contrast, time means more to the rapidly-growing businesses.

**Table 3.** Spatio-temporal context of environmental issues considered in the mission statements.

Companies	Space				Time			
	Local	National	Global	Indefinite	Past	Present	Future	Indefinite
Top energy companies								
A				v				v
B				v				v
C				v			v	
D			v					v
E		v						v
F			v					v
G		v						v
H			v			v	v	
I				v			v	
Fastest-growing energy companies								
J			v				v	
K				v		v		
L				v				v
M				v				v
N		v						v
O				v		v		
P			v			v		

Note: the order of the companies (labeled A, B, ...) differs from their order in Supplement S1, i.e., the missions are treated anonymously to avoid occasional violation of company reputations.

The leading energy companies tend to adjust environmental issues to the global and national scales (Table 3). None of the mission statements communicate about local environments, which is surprising because local environmental impacts of hydrocarbon production or power station work can be significant. As for the time, both present and future perspectives of environmental issues can be found (Table 3). While the former is preferred by the fastest-growing energy companies, the top companies are more future-oriented.

### 3.3. Apparent People–Environment Alternative

The reflection of environmental, societal, and employee-related priorities in the analyzed mission statements is somewhat peculiar (Table 4). Although they are not opposed directly, a very uncertain correspondence between them can be observed (Table 4).

The mission statements of the top energy companies deal with society in 52% of cases, environment in 36% of cases, and employees in only 12% of cases (Table 4). As for the fastest-growing energy companies, 53% of their mission statements deal with society, 37% of the statements deal with the environment, while employees are addressed in 42% of cases (Table 4). The companies belonging to both groups tend to relate social and environmental responsibilities, but the top companies concentrate on society, whereas the fastest-growing companies balance outer (community-related) and inner (employee-related) social priorities. Moreover, the environment seems to be slightly less important than society and significantly more important than the staff for the top energy companies, whereas environment seems to be a bit less important than society and employees for the fastest-growing companies. In regard to the analyzed mission statements, it is possible to conclude that the nature ‘costs’ more than the workers for the top companies. Although this is a challenging and provocative proposition, it is confirmed by the findings of the present study and questions the social-versus-environment justice in the energy industry (at least, as seen in the mission statements).

**Table 4.** Consideration of employees, society, and the environment in all analyzed mission statements.

Employees	Society	Environment
Top energy companies		
-	-	V
-	-	-
-	-	V
-	V	-
-	V	V
-	V	-
-	-	-
-	V	V
-	-	-
-	V	-
-	-	-
V	-	-
V	V	V
-	-	-
-	V	V
-	-	-
-	V	V
-	-	-
-	V	-
-	-	-
-	-	-
V	V	-
-	V	V
-	V	V
Fastest-growing energy companies		
-	-	-
-	-	-
-	V	-
V	V	V
V	-	-
V	-	V
V	V	-
-	-	-
-	V	V
-	-	-
-	V	-
V	V	-
-	V	V
V	V	-
-	V	-
-	-	-
V	-	V
-	V	V
V	-	V

Note: each line corresponds to a given company in Supplement S1, the order of the companies differs from their order in Supplement S1, i.e., the missions are treated anonymously to avoid occasional violation of company reputations.

Although one would expect that caring for their corporate responsibility means equal attention towards both social and environmental responsibility, this is not supported by the findings (Table 4). Apparently, some managers responsible for mission development choose between social and environmental priorities and between ‘our’ people and ‘them’ in many cases. Such a choice is not only unexpected, but somewhat illogical. Although special investigations are necessary in order to understand its cause, it is possible to hypothesize that some companies either demonstrate a biased vision or they really face limited opportunities and need to choose which responsibility-related priorities to communicate. It





**Figure 6.** ‘Word cloud’ for the mission statements of all analyzed fastest-growing energy companies.



**Figure 7.** ‘Word cloud’ for the mission statements of the analyzed fastest-growing energy companies considering environmental issues.

The results of the ‘word cloud’ analysis stress differences between the top and fastest-growing energy companies. The latter are more concerned about environmental issues, as reflected by their mission statements. Moreover, it is necessary to add that simple notion of these issues does not make statements of the top companies substantially more eco-friendly.

## 4. Discussion

### 4.1. General Interpretation

The results of the present analysis of the mission statements imply that the environment is only considered to be a strategic priority by some leading energy companies, and the environmental issues are understood rather ‘narrowly’. However, the situation in this segment of the world economy is better than in other industries [28,29], similarly to what has been reported for Russia [30]. Moreover, attention to environment-related priorities raises new challenges like the apparent alternating between employee-related and environment-related priorities.

Generally, the collected evidence means the analyzed mission statements taken together are still far from the ideal corporate strategic treatment of environmental issues (of

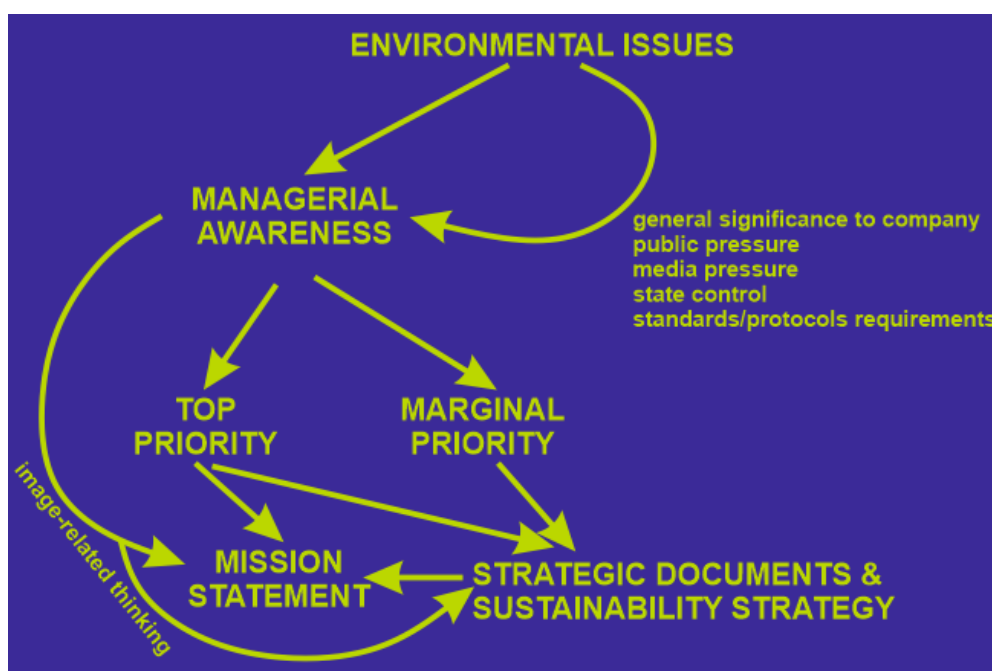
course, the situation is much better in the case of some particular companies). This is a characteristic of both the top and fastest-growing energy companies. This finding can be explained differently. First, it is possible that some leading companies are too business-focused and do not pay adequate attention to environmental responsibility. Second, it is possible that these companies prefer to focus on environmental issues in other strategic documents like sustainability reports. Third, it is also possible that their top managers responsible for strategy development and/or involved in mission statement writing are not well aware of environmental issues or do not have the necessary education to communicate about these issues properly. Although further investigations are necessary to choose between these explanations (hypothetically, all these matter), the problem with underrepresentation of environmental issues in the mission statements of the leading energy companies remains. This problem also appears to be even bigger, as these leading companies serve as examples to smaller players of the world energy industry.

Azad et al. [68] demonstrated how environmental management in energy companies can be improved, Ruka and Rashidirad [69] documented such an improvement, whereas Prechel and Istvan [70] demonstrated how internal company characteristics lead to disproportionality of environmental pollution. The present study contributes to this discourse by indicating certain weaknesses in the strategic communication of environmental corporate responsibility by the leading energy companies.

#### 4.2. Tentative Conceptualization

In order to conceptualize the findings of this paper, a scheme of communication of environmental issues via mission statements is proposed (Figure 8). Managers responsible for strategy development may be directly aware of environmental issues (not necessarily directly related to her/his company). This is especially the case if these are new-generation managers that are always looking for higher tasks [3,6]. However, the activities of a given company may raise some environmental issues that cannot be ignored by even unaware managers, or the latter can be pressured into making changes by the broader public, media, or the state. As energy companies are closely tied to environmental issues, it would be difficult to them to avoid adding these issues to their company's agenda and reflecting them in their company's strategies. However, they need to choose the best way to do this. One option is to consider the environment as a top priority and to include this into the mission statement, which the quintessential company strategy. The results of the present study imply that just a bit more than a third of the leading energy companies pursue this option. Another option is to consider the environment somewhere in full-scale strategic documents or to limit its consideration to a separate sustainability strategy. Development of the latter is very typical for modern corporations, especially in the energy sector of the world economy [69]. The importance of these sustainability strategies is undisputable, but restriction of the environment-related priorities to only these issues makes these priorities marginal. The proposed scheme offers some other ways for corporate strategic treatment of environmental issues (Figure 8). One of them is linked to image concerns that seem to be very important in light of the findings of this study (see above). Apparently, such concerns encourage managers to reflect the environment in mission statements, irrespective of whether 'greening' is judged to be a top or marginal priority.

The proposed conceptualization is based on assumption that the leading energy companies both intend to carry out and communicate their strategies (shared strategies [22]). However, false (strategic communication, not intention), hidden (strategic intention, not communication), and especially learning (neither communication, nor intention) strategies [22] do not trigger urgent reflection of environmental issues in mission statements. The possibility cannot be excluded that some companies incline towards some of these strategies, which also explains the still insufficient 'greening' of the mission statements of the leading energy companies. Additionally, mission statements as a communication channel are linked to corporate dynamics capabilities and the relevant transformations and gaining a competitive advantage [71,72].



**Figure 8.** Complex ways for consideration of environmental issues in mission statements.

#### 4.3. Policy Implications

The results of the present study can be implied for the improvement of corporate policies in the energy industry. In particular, these results permit making several recommendations to energy company managers. First, the energy companies need to make their mission statements more eco-friendly. This would help to increase the awareness of ‘greening’ among managers, employees, and the entire business community, as well as to improve a company’s corporate image. Second, environmental priorities should be treated broadly. In particular, the issues of climate change, eco-responsibility, etc. deserve mentioning. This would make the environmental agenda of each given company richer and ‘deeper’, as well as strengthen that company’s eco-image. Third, the spatio-temporal context of the consideration of environmental issues needs improvement. For instance, the local dimension of an environmental priority would make a given mission statement more appealing to society (due to its sensitivity to real problems), and consideration of corporate ‘greening’ in the past perspective would increase public trust towards a company (due to underlining the long-term, already-conducted pro-environmental behavior). Fourth, the ‘nature or people’ alternative (if it really exists) must be erased. Attention towards the environment should not diminish attention towards society and employees, and vice versa. Moreover, joint consideration of environment, society, and employees would have a synergetic positive effect on a company’s image. Fifth, the development of sustainability strategies and consideration of environmental issues in lengthy strategic documents should not substitute for communication of environmental priorities via mission statements.

The leading energy companies need to care about the implementation of their mission statements. This is a highly-complex task that faces certain barriers and requires significant management commitment [73–75]. Some relevant problems in the hydrocarbon industry have been reported earlier by Sæverud and Skjærseth [76]. Broad public, media, and states should pay attention to companies’ strategic statements and, particularly, to stimulating their ‘greening’. As shown by the results of the present study, some companies provide excellent examples of such ‘greening’, and their efforts should be appreciated. The state may play a role in the improvement of corporate strategic statements, and this is especially the case for the countries launching nation-scale ecological projects [77,78]. Additionally, it is very probable that when representatives of the young generations, which demonstrate



appropriate environmental awareness and readiness to act accordingly [79,80], become top managers, mission statements and relevant strategic actions will improve. Although some evidence of the young generations' environmental concerns is ambiguous [81,82], the modern education environment can really stimulate their pro-environmental thinking [83]. Indeed, 'cultivation' of such an environment in business schools developing future top managers is strongly desirable.

## 5. Conclusions

The analysis of the mission statements of the leading energy companies permits making three general conclusions. First, the number of the mission statements considering environmental issues remains limited, and the environmental priorities are often understood 'narrowly'. Second, the top energy companies focus on climate change more frequently than the fastest-growing energy companies. Third, there are some side effects of the consideration of environmental issues in the mission statements like the apparent alternating between protecting the environment and people. In practice, these findings indicate the remaining urgency of the improvement of the mission statements in the energy sector of the global economy, which is linked to managerial awareness of environmental issues, caring for a company's corporate image, and the role of sustainability strategies.

The main limitation of this study is the size of the dataset. Although it is representative of the leading energy companies, other companies, including some of the biggest companies in particular countries, deserve similar analysis. This clarifies important direction for further investigations. Methodologically, this study reveals the importance of analysis not only of the biggest companies, but also of the fastest-growing companies. Both groups constitute the leading companies, and joint examination of their mission statements allows us to overcome the problem where industrial leadership is restricted to only the corporation size. It is likely that further investigations need to diversify the spectrum of leading companies. It should be underlined that the basic approach of the present study is the content analysis of the selected mission statements, i.e., finding the evidence of 'greening' in them. In-depth statistical analyses are left for the following studies, which will require more information on companies and, probably, knowledge of how mission statements changed over time.

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