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Values and Belief Systems of Next Generation Organizations: An Estimate of Future Strategy



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Abstract

Any emerging organization is mainly guided by the values and belief systems of its top-level management. Organization's 'Vision Document' is mostly determined by the personal attributes and belief-systems of its founders. Moreover, an organizational image itself is the reflection of the personality of its founding bodies. Strategic Leaders of the budding enterprises mostly undertake the jobs of building the twin pillars of belief-system and value-orientation of the organization, which subsequently translates into a formal statement as a 'Company's Vision Document' which later guides the Business-ethics and Code-of-conduct implementation therein. Management, anyways, is a timeless skill of humans; an age-old process of getting the things done in best possible manner, given the limiting nature of the resources around. Strategic Management, meanwhile, is all about ensuring that an organization attains its ultimate goals and objectives through continuous planning, monitoring, analysis and assessment of its activities. Top-level managers of an organization determine the strategic intent and functional pathway of their companies initially by charting out the 'Company's Vision Document', though this is not a mandatory process. Main objective of this paper is to find-out the genesis and role of Organizational Values and Belief Systems in the old- and new- generation organizations and estimate the trends for future-generation organizations there-from. Twenty Indian Companies each from pre and post 2000 A.D. were selectively sampled in two groups based on their time of business-commencement i.e. established before and after the divisive line of 21st century or new millennium. This qualitative research paper employs an exploratory research design, is conceptual in nature and uses the tool of Content/ Text - Analysis' to analyze and interpret the Vision Document of 40 notable Companies that were incorporated in India. Finally, it was observed that new-generation companies in India, established in post 2000 A.D. era, are no longer inclined in drafting any explicit 'Vision Document' for their companies, especially a case with Tech start-ups, online platforms and e-commerce companies, though they lay much greater stress on transforming the lives and lifestyles of mankind with wide and innovative use of technology. Older organizations placed more importance to people and processes. They emphasized on Human-values. New organizations now believe in more inclusive, justified and equitable society spread over a common global system. However, with the changing inclinations of boardroom members and top-management personnel and with their rising interest in humanity- and spirituality- discourses in boardroom meetings, it deems fit in concluding that future-generation organizations will accord more weight-age to matters of religiosity and personal faith in strategic management decision-making and day-to-day operations, a new aspect of strategic behavior, which was otherwise left unattended to in the past and present organizations. Hence, it is estimated that once again the personal philosophies of spiritualism and religious-faith will find space in corporate discussions and shall be significant in governing organizations and in managerial decision-making processes. This of-late trend will positively impact the values and belief-systems of future-generation organizations in India as well as on globe.

Keywords: Value Orientations, Belief Systems, Management Philosophy, Next Generation Organizations, Top Management, Strategic Management.

Introduction

Back when the leading management scholars like Christopher A. Bartlett and Sumantra Ghoshal discussed in their paper¹, about the changes occurring in the role of top-management, that of the going beyond strategy and coming to the purpose, it was then never believed that personal faith and religious beliefs of any individual has anything to do with the management philosophies of board-rooms and strategic-intent of the companies. The two management doctrines: 1) 'Structure follows Strategy' and 2) 'Systems support Structure' are not adequate anymore for senior-level management. Earlier, these two aphorisms not only influenced the architecture of largest corporations of those times but also defined the role that top corporate managers played. (Bartlett and Ghoshal, 1994)

Since then, the strategy-structure-systems link has been an article of faith reflected in the design of MBA programs, reinforced in consultants' reports, and confirmed in the actions and mind-sets of practicing managers worldwide. Top-level managers view themselves as the designers of the strategy, the architects of the structure, and the managers of the systems that direct and drive their companies. Rather, the duo, then believed that the senior managers of large enterprises of their generations must move beyond strategy, structure, and systems to a framework built on purpose, process, and people. (Bartlett and Ghoshal, 1994) Moreover, the propositions: 'Structure follows strategy' and 'strategy follows structure' largely means that there is an interaction between corporate strategy and strategic behavior, in corporate contexts. (Burgelman, 1983)

Generally, top-level management determines what their corporations shall do in long-run. Any organization is navigated by the chosen set of strategies and its action plans along with their proper implementation and evaluation. Strategic Management Process (SMP) is more than just a set of rules to follow. It is a philosophical approach to business. Upper management must think strategically first, then apply that thought to a process. It is best implemented when everyone within the business understands the strategy.

Any emerging organization is mainly guided by the values and belief systems of its top-level management. Organization's 'Vision Document' is mostly determined by the personal attributes and belief-systems of its founders. Moreover, an organizational image itself is the reflection of the personality of its founding bodies. Strategic Leaders of the budding enterprises mostly undertake the jobs of building the twin pillars of belief-system and value-orientation of the organization, which subsequently translates into a formal statement as a 'Company's Vision Document' which later guides the Business-ethics and Code-of-conduct implementation therein. Management, anyways, is a timeless skill of humans; an age-old process of getting the things done in best possible manner, given the limiting nature of the resources around. Strategic Management, meanwhile, is all about ensuring that an organization attains its

ultimate goals and objectives through continuous planning, monitoring, analysis and assessment of its activities. Top-level managers of an organization determine the strategic intent and functional pathway of their companies initially by charting out the 'Company's Vision Document', though this is not a mandatory process.

Evolution of the Twin Concepts

Belief

A belief is an assumed truth. It can be an opinion or conviction, faith or trust. It is confidence in the truth or existence of something. *Belief* is the state of mind in which a person thinks something to be the case, with or without there being empirical evidence to prove that something is the case with factual certainty. We create beliefs to anchor our understanding of the world around us and so, once we have formed a belief, we will tend to persevere with that belief.

Values

There is widespread agreement in the literature regarding features of the conceptual definition of values: A value is a (a) belief (b) pertaining to desirable end states or modes of conduct that (c) transcends specific situations and (d) guides selection or evaluation of behavior. There are 10 types of values as distinguished by their motivational goals: 1) Power, 2) Achievement, 3) Hedonism, 4) Stimulation, 5) Self-direction, 6) Universalism, 7) Benevolence, 8) Tradition, 9) Conformity, and 10) Security. Universal aspects in human values are cognitive representations of three universal requirements: (a) biological needs, (b) interactional requirements for interpersonal coordination, and (c) societal demands. (Schwartz, 1994)

Here in this paper, researchers are trying to establish and conceptualize the inter-play of the twin concepts of Belief-systems and Value-orientations in the decision and development of Organizational Strategic Intent by the top-minds of the firm.

Review of Literature

Wang (2009) examined the philosophy-based management of contemporary Japanese corporations in terms of philosophy, value orientation and performance. Author told that despite the recognition of the importance of philosophy-based management in recent Japanese management practices, there has been little effort to systematically examine this subject from a normative view. With a sample of 152 electrical machinery companies, study attempted to identify the underlying value-orientations incorporated in the normative statement of corporate management philosophy and furthermore examines the complex relationships between corporate value-orientations and various performance indexes. Although the adoption of a corporate management philosophy does not contribute to corporate financial performance directly, some value-orientations might contribute to non-financial performance and long-term performance potentials. Especially, CSR environmental performance might be contributed by customer orientation and harmony; human resource

management performance is associated with partner orientation and harmony; growth potential might be related with global orientation, entrepreneurship, and honesty.

Value-Orientation of an Individual/ Organization

England (1967) described the personal value-systems of 1072 American managers, studied for their contribution to the understanding of managers and their behavior. A theoretical model for analyzing the impact of values on behavior was presented and utilized. Major results were explored with respect to the impact of personal values-systems on the behavior of managers.

Brickson (2007) discussed the Organizational identity-orientation in terms of the genesis of the role of the firm and distinct forms of social value. Author fleshes out a recently introduced and empirically grounded framework of organizational identity orientation, which refers to the nature of assumed relations between an organization and its stakeholders as perceived by members and suggested that individualistic, relational, and collectivistic orientations engender distinct patterns of relations with external and internal stakeholders and provide unique potential to advance certain forms of social value. Author gave particular attention to relationships with customers, nonprofits, and employees. This framework may advance stakeholder theory and research on inter-organizational relationships, the employment relationship, and intra-organizational relationships.

Belief-system of an Individual/ Organization:
Bartell (1976) described the Human Relations ideology and analyzed the social-origins of a Belief System. Author examined the cultural, institutional, and motivational factors which have produced acceptance of the human-relations approach in industrial organizations. Further, the unique relationship existing between the post-war emergence of human relations and academic sociology is analyzed for its simultaneous impacts on the ideology and on the development and institutionalization of sociology itself.

Buchholz (1977) depicted the belief structure of managers relative to work concepts measured by a factor analytic model. Studies in the early seventies suggested that the traditional work ethic position was changing and that the American worker was expressing new needs for interesting and challenging work. Current management practices in many companies are attempting to meet the need for interesting and challenging work for dis-satisfied workers through a movement called Human Resource Development. This necessitates the need for research into the beliefs that inform this movement. Study attempted to develop a conceptual framework that allowed beliefs about work to be measured and relative strengths determined.

In addition to this, the Strategic Management Process (SMP) of an organization is explained in management texts by various models, few significant ones like:

David (2009) illustrated 3 Stages of Strategic Management Process - Strategy Formulation, Strategy Implementation and Strategy Evaluation; with 7 Steps in his model, i.e.: 1) To develop vision and mission, 2) To do external environment analysis, 3) To do internal environment analysis, 4) To establish long-term objectives, 5) To generate, evaluate and choose strategies, 6) To implement strategies and 7) To measure and evaluate performance.

However, the most appropriate model was found to be the SMP Model proposed by Wheelen et. al. (2015) with 4 stages of: 1) Environmental Scanning: Gathering Information, 2) Strategy Formulation: Developing Long-range plans, 3) Strategy Implementation: Putting Strategy into Action, 4) Evaluation and Control: Monitoring Performance; subsequently described in the 10 sequential Steps of:

External Environment Analysis

Including Natural Environmental, Societal Environment and Task Environment.

Internal Environment Analysis

Including the Structure, Culture and Resources of the Organization.

Mission

Reason for existence.

Objectives

What results to accomplish and by when.

Strategies

Plans to achieve the Mission and Objectives.

Policies

Broad guide-lines for decision-making.

Programs and Tactics

Activities needed to accomplish a plan.

Budgets

Cost of the Programs.

Procedures

Sequence of steps needed to do the job.

Performance

Actual results.

The whole process is over-bound with the loops of last step consisting of 11) Feedback/ Learning: Make corrections needed. These literatures show how Vision and Mission of any company is formulated.

However, the values stated through them are sheer depiction of the personalities of its top-level planners and senior-level strategic managers who are engaged in strategy-formulation jobs.

Research-gap and Problem-statement

The study of existing literature and texts from published items and other secondary sources suggest that though there is no dearth of literature over the concepts and subjects of 'Strategic Management' of organizations and Organizational 'Belief-systems' and 'Value-orientations', yet there is a lack of systematic literature that throws light on the possible relations between the three. The main issue in hand is to discuss and describe, in detail, the inter-play of these three concepts. Research is to relate the Top-management Agenda in devising the Strategic-intent of their company vis-à-vis their personal faith, religiosity, individual belief-systems and value-

orientations. Hence, this study was undertaken to estimate the role of values and belief-systems in future generation organizations, by examining the same of current organizations.

Objective of the Study

The main objective of this paper is to find-out the genesis and role of Organizational Values and Belief Systems in the old and new generation organizations and estimate the trends for future-generation organizations as well. The sub-objectives to be met for achieving this purpose are as enumerated below:

1. To analyze the constitution of the value-orientations and belief-systems of organizations established of-late.
2. To compare and contrast strategy formulation process and Strategic Intent of Indian Companies, established in pre and post millennium era, by analyzing their resultant statements in 'Vision and/ or Mission Document'.
3. To understand how the strategic-framework of newly emerging organizations are developed at top-management levels.
4. To estimate the role of personal faith, religiosity and beliefs of top management in deciding the 'Strategic Intent' of next generation organizations.

Research Methodology

This study employs an exploratory research design in a qualitative research methodology set-up. Paper is conceptual in nature and analyzes the various research pointers in hand, using the content/text-analysis tool on the sample collected from secondary data sources that publish the 'Vision Documents' of key Indian companies.

Judgmental Sampling was employed using Non-probability Sampling technique, to compile a list of 40 Notable Companies from India using latest BSE Index and other similar lists. A purposive sample of Indian-origin Companies was drawn and their respective websites were searched for relevant data on 'Vision Document of the Company'.

Sample was classified into two groups: 1) 20 Notable Companies incorporated in India before 2000 A.D. and 2) 20 Notable Companies incorporated in India after 2000 A.D. and then their respective Vision/ Mission Statements were text-analyzed for arriving at valid conclusions.

Observations and Final Results

Following major observations were made after analyzing of the Vision/ Mission Statements of the selected companies incorporated in India by the mid of year 2016 A.D. (please refer to the Annexure 1 for details) and final results were arrived at, with researchers' personal interpretations:

Companies for first Group of India Inc. pre 2000 A.D. were taken from latest BSE 30 Index and 20 among them were judgmentally chosen by researchers for this study who were more suggestive of Indian culture, ethos and values. Similarly, noted 20 Start-ups/ Companies were randomly searched and selected from the internet who were launched after the year 2000 A.D. under the second head of

Companies for second Group of India Inc. post 2000 A.D.

Five out of the twenty Notable companies of Group 1 that were incorporated in India before the start of 21st century (new millennium) have not got any explicit Vision Document of their Company/ Group as such viz. . Companies like ICICI Bank Ltd. (1994), Infosys Ltd. (1981), Mahindra & Mahindra Ltd. (1947), Reliance Industries Ltd. (1966) and Wipro Ltd. (1945). This suggests that their Strategic Leaders were either unaware of the established concepts of Vision/ Mission/ Strategy formulation at the time of company's inception or just purposely chose to ignore it. However, they all have got a Foundation named in their company, for conducting their CSR activities and social-work.

Also, seven out of the twenty Notable companies of Group 2 that were incorporated in India before the start of 21st century (new millennium) have not got any explicit Vision Document of their Company/ Group as such viz. Indiabulls Financial Services (2000), Oxigen Services India Pvt. Ltd. (2004), iRunway Pvt. Ltd. (2006), Flipkart Pvt. Ltd. (2007), Infibeam (2007), Indosolar Ltd. (2008) Indosolar Ltd. (2008), Intellipaat (2011). It was observed that mainly the Tech Start-ups and/ or the online e-commerce platforms companies chose to do away with the strategy formulation stage of establishing a formal Vision and/ or Mission Statements.

Older Companies emphasized more on the values and beliefs like: being on top; being world-class or best-in-class; being a global leader or a global player or having a global focus; gaining expertise, specialization or differentiation; improving on core-competencies; offering exceptional service; attaining environmentally & socially sustainable growth; providing efficiently and economically; having ethical and moral imperative; commitment to act with speed; innovative solutions; empathy and dynamism; committed to customer-care and satisfaction; value-creation for customers and stakeholders alike; ensuring operational excellence; ensuring highest level of ethical standards, professional integrity, corporate governance and regulatory compliance; setting benchmarks in technology and quality; enduring relationships with its partners; having integrated business with dominant leadership; being prompt, polite and proactive; leading change; having integrity along with the respect for the individual; believing in learning, sharing and enhancing the quality of life, etc.

While, the new-generation companies stress more on philosophies and prepositions of: having global presence; doing good to help mankind and making world a better place; transforming lives and lifestyles of mankind; being customer-focused; using state-of-the-art technology and smart innovative solutions; ensuring sustainability; wide accessibility; providing value for money and high quality to customers by ensuring product excellence and customer satisfaction; correcting historical aberrations in the system; aiming at common world market;

having zero-tolerance policy toward unethical trade practices; achieving excellence in project execution, quality, reliability, safety and operational efficiency; enhancing competitiveness for delivering profitable growth; being responsible corporate citizen nurturing human values; promoting work culture fostering learning, individual growth, team spirit and creativity; ensuring trust, integrity and transparency; adhering to the highest standards of corporate governance; empowerment to social classes through justice; enabling partnerships, etc.

Hence, it is estimated from above observation that old-generation organizations were more process- and people-oriented laying greater stress on human values, than the present-generation companies that believe much more in inclusive development of societies on a common global set-up, largely driven with innovative technological solutions. Older Companies spoke more of People, Communities and Environment; while New-generation Companies speak more of Mankind, Sustainable lifestyles and securing the planet Earth.

Research Scope, Significance and Limitations

Scope of this paper is limited to the study of only public/ privately incorporated Companies in India which are regulated by the Companies Act, 2013 and are mostly headquartered here. Those major Companies are chosen who are suggestive of Indian Culture, ethos and Values. This selective study of 40 key companies ensures an in-depth observation into the critical factors of the research.

This research is significant to the scholars of Management discipline who are mainly interested or working in the in area of Management/ Corporate Philosophy, Strategic Management, Business Ethics, and / or Organizational Climate, at large. This study is also of immense use to the practicing managers of senior-levels who are into strategic profiles of the companies. This paper is relevant to all Top-level managers of India and world who wish to understand the implications of Humanity, Spiritualism, and Religiosity in devising significant Business-philosophies and Corporate-strategies in an emerging organization, with respect to the changing socio-cultural environments of societies and businesses around.

The research is limited by the fact that a judgmental/ purposive sample has got an in-built subjective bias/ error. Small size of sample also intervenes with the prospect of generalizing the findings. Moreover, the efficacy constraints arising out of researchers' capabilities and competencies along with those of time, cost, etc. considerations are always there.

Conclusion

Finally, it was observed that new-generation companies in India, established in post 2000 A.D. era, are no longer inclined in drafting any explicit 'Vision Document' for their companies, especially a case with Tech start-ups, online platforms and e-commerce companies, though they lay much greater stress on transforming the lives and lifestyles of mankind with wide and innovative use of technology. Older

organizations, by the way, placed more importance to people and processes. They emphasized on Human-values. New organizations now believe in more inclusive, justified and equitable society spread over a common global system. Anyways, Human-welfare was and is the fore-most consideration at all times. A common thread of business-ethics and humanity passed over the two generations that still ties them together. All businesses follow the philosophy of ensuring well-being of its stakeholders. Now, the scenario is changing with more people entering the boardrooms with much personal faith in humanity, spirituality and/ or religiosity. Managers now have more belief in philosophies of *Karma* than ever before. Conscience, religious discourses, spiritual beliefs and humanistic values now guide most of the strategic managerial decisions.

However, with the changing inclinations of boardroom members and top-management personnel and with their rising interest in humanity- and spirituality- discourses in boardroom meetings, it deems fit in concluding that future-generation organizations will accord more weight-age to matters of religiosity and personal faith in strategic management decision-making and day-to-day operations, a new aspect of strategic behavior, which was otherwise left unattended to in the past and present organizations. Future-generation organizations shall understand that 'work' and 'faith' are not two separate water-tight entities but are inter-linked subtle energies that freely flow in an individual's life and govern its all-encompassing activities. Hence, it is estimated that the personal philosophies of spiritualism and religious-faith will definitely find space in corporate discussions and shall be significant in governing organizations and in managerial decision-making processes. This of-late trend will positively impact the values and belief-systems of future-generation organizations in India as well as on globe.

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Asian Resonance

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Endnotes

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Annexure 1. Analysis of the Vision and/or Mission Statements of India Inc. (by 2016)

S. No.	20 Notable Companies incorporated in India before 2000 A. D.		20 Notable Companies incorporated in India after 2000 A. D.	
	Indian Company (with its Year of Establishment)	Company/ Organization's Vision and/or Mission Statement	Indian Company (with its Year of Establishment)	Company/ Organization's Vision and/or Mission Statement
1	Asian Paints Ltd. (1942)	Vision: Asian Paints aims to become one of the top five decorative coatings companies world-wide by leveraging its expertise in the higher growth emerging markets. Simultaneously, the company intends to build long term value in the industrial coatings business through alliances with established global partners.	Bharat Sanchar Nigam Ltd. (2000)	Vision: Be the leading telecom service provider in India with global presence. Create a customer focused organization with excellence in customer care, sales and marketing. Leverage technology to provide affordable and innovative telecom. Services/products across customer segments.
2	Bajaj Auto Ltd. (1926)	Objectives: BAL will continuously specialize its Motorcycle and Commercial Vehicle brands through its strategy of differentiation. To defend its brands, BAL will continuously improve its core competencies in all its functions, as also across its supply chain, including its suppliers and dealers.	Indiabulls Financial Services (2000)	(The group as such has no explicit Vision Document)
3	Bharati Airtel Ltd. (1995)	Focus: Win customers for life by offering an exceptional experience.	Mjunction services limited (2001)	Vision: mj will be customer-focused, technology-driven and innovative as it charts its progress over the next five years. It will seek to create value for its customers whilst consistently achieving a Y-o-Y growth of 25%. Mission: mjunction makes the world a better place everyday, creating robust and sustainable supply chains by bringing in more efficiency and transparency, dis-intermediating value-destroying middlemen and delivering desired outcomes to stakeholders, always.
4	Coal India Ltd. (1975)	Vision: To emerge as a global player in the primary energy sector committed to provide energy security to the country by attaining environmentally & socially sustainable growth through best practices from mine to market.	Life Technologies India Pvt. Ltd. (2002)	Mission: Our mission is to provide you Products & Services that make a difference in your research, so that you can reach your Goals successfully and sooner, with more value for money. The products distributed by our company meet

Asian Resonance

		Mission: To produce and market the planned quantity of coal and coal products efficiently and economically in an eco-friendly manner with due regard to safety, conservation and quality.		high quality systems and regulatory standards. Our aim is to provide stimulus to Biotechnology, Pharmaceutical and Agriculture Industries by providing essential Technologies, Products and Services at every stage of Life Science Discovery, Development and Commercialization. Besides, several research tools marketed in a Catalogue format, we also provide Customized products and services for Corporate, Academic and Government entities.
5	Dr. Reddy's Laboratories Ltd. (1984)	Belief: 'Good Health Can't Wait.' 'Good Health' is always our goal. We see medicines not just as molecules, but as means to help patients regain their health. As a leader in the pharmaceutical industry, we realize our unique role; we have the ethical and moral imperative to ensure good health can be delivered to those who need it, and to promote wellness among them. 'Can't Wait' reflects our commitment to act with speed to find innovative solutions that address the unmet needs of patients, and to accelerate access to much-needed medicines for people around the world. Our belief is guided by our principles - Empathy and Dynamism - which provide both guidance for our current behaviour and inspiration for our future actions.	Multi Commodity Exchange of India Ltd (MCX) (2003)	Vision: We envision a unified Indian commodity market that is driven by market forces and continually provides a level playfield for all stakeholders ranging from the primary producer to the end-consumer; corrects historical aberrations in the system; leverages technology to achieve exceptional efficiencies and ultimately lead to a common world market. We also envision a brand image for MCX that identifies it as the Exchange of Choice not only by direct participants in the commodity ecosystem but also by the general public. Mission: MCX shall accomplish the above vision by relentlessly endeavouring to enhance awareness and understanding of exchange-enabled trade in commodity derivatives. The Exchange will continue to minimise the adverse effects of price volatilities; providing commodity ecosystem participants with neutral, secure and transparent trade mechanisms; formulating quality parameters and trade regulations in conjunction with the regulatory authority. Moreover, it will continue to enforce a zero-tolerance policy toward unethical trade practices-attempted or real-by any participant/s; and invest in the all-round development of the commodity ecosystem.
6	GAIL (India) Ltd. (1984)	Mission: To accelerate and optimize the effective and economic use of Natural Gas and its fractions for the benefit of the national economy. Vision: Be the leading company in Natural Gas and Beyond, with Global Focus, Committed to Customer Care, and Value Creation for all Stakeholders and Environmental Responsibility.	Oxygen Services India Pvt. Ltd. (2004)	(The group as such has no explicit Vision Document)
7	HDFC Bank Ltd.	Mission: HDFC Bank's mission is to be a World Class Indian Bank.	Runway Pvt. Ltd.	(The group as such has no explicit Vision Document)

Asian Resonance

	(1995)	Objective: The objective is to build sound customer franchises across distinct businesses so as to be the preferred provider of banking services for target retail and wholesale customer segments, and to achieve healthy growth in profitability, consistent with the bank's risk appetite. The bank is committed to maintain the highest level of ethical standards, professional integrity, corporate governance and regulatory compliance. HDFC Bank's business philosophy is based on five core values: Operational Excellence, Customer Focus, Product Leadership, People and Sustainability.	(2006)	
8	ICICI Bank Ltd. (1994)	(The group as such has no explicit Vision Document)	Flipkart Pvt. Ltd. (2007)	(The group as such has no explicit Vision Document)
9	Infosys Ltd. (1981)	(The group as such has no explicit Vision Document)	Infibeam (2007)	(The group as such has no explicit Vision Document)
10	ITC Ltd. (1974)	Vision: Sustain ITC's position as one of India's most valuable corporations through world class performance, creating growing value for the Indian economy and the Company's stakeholders. Mission: To enhance the wealth generating capability of the enterprise in a globalising environment, delivering superior and sustainable stakeholder value.	Reliance Power Ltd. (2007)	Mission: To attain global best practices and become a leading power generating company. To achieve excellence in project execution, quality, reliability, safety and operational efficiency. To relentlessly pursue new opportunities, capitalizing on synergies in the power generation sector. To consistently enhance our competitiveness and deliver profitable growth. To practice highest standards of corporate governance and be a financially sound company. To be a responsible corporate citizen nurturing human values and concern for society. To improve the lives of local community in all our projects. To be a partner in nation building and contribute towards India's economic growth. To promote a work culture that fosters learning, individual growth, team spirit and creativity to overcome challenges and attain goals. To encourage ideas, talent and value systems and become the employer of choice. To earn the trust and confidence of all stakeholders, exceeding their expectations. To uphold the guiding principles of trust, integrity and transparency in all aspects of interactions and dealings.
11	Hero Motocorp	Vision: The vision of a mobile and an empowered India, powered by its	Indosolar Ltd. (2008)	(The group as such has no explicit Vision Document)

Asian Resonance

	Ltd. (2011)	two wheelers. Hero motocorp Ltd., company's new identity, reflects its commitment towards providing world class mobility solutions with renewed focus on expanding company's footprint in the global arena. Mission: To become a global enterprise fulfilling its customers' needs and aspirations for mobility, setting benchmarks in technology, styling and quality so that it converts its customers into its brand advocates. The company will provide an engaging environment for its people to perform to their true potential. It will continue its focus on value creation and enduring relationships with its partner.		
12	Mahindra & Mahindra Ltd. (1947)	(The group as such has no explicit Vision Document)	Hindustan Powerprojects Private Ltd. (2008)	Vision: Transforming lives with affordable, reliable, clean energy and infrastructure. Mission: To be a globally admired infrastructure company- to create 7 GW by 2020.
13	NTPC Ltd. (1975)	Vision: To be the world's leading power company, energizing India's growth. Mission: To provide reliable power and related solutions in an economical, efficient and environment friendly manner, driven by innovation and agility.	Practo Health (2010)	Mission: To help mankind live healthier and longer. Values: Foremost amongst our values is do-great. Do great is our belief that whatever we do, we must always do it the best. That good is not good enough. That our desire for excellence stems not from want of rewards or recognitions but from the sky high expectations we have of us.
14	Oil & Natural Gas Corporation Ltd. (1994)	Vision: To be global leader in integrated energy business through sustainable growth, knowledge excellence and exemplary governance practices. Mission: World-class, Integrated in Energy Business, Dominant Indian Leadersip.	Thinkpalm Technologies Private Limited (2010)	Agenda: Build thinkpalm into a company that will be a global leader, recognized world over for its innovation, product excellence and customer satisfaction.
15	Reliance Industries Ltd. (1966)	(The group as such has no explicit Vision Document)	Renew Power Ventures Pvt. Ltd. (2011)	Vision: To be a responsible leader in providing clean energy solutions for sustaining the Earth. Mission: To be India's leading renewable energy company providing the most innovative clean energy solutions to our clients. Execute and operate our projects efficiently and maintain the highest standards of quality, safety and environmental sustainability. Foster a culture of trust, collaboration and performance to achieve our business goals and be an employer of choice. Adhere to the highest standards of corporate governance and be a responsible corporate citizen.

Asian Resonance

				Operate ethically and fairly at all times while continually advancing stakeholder interests.
16	State Bank of India (1955)	Vision: My SBI. My Customer first. My SBI: First in customer satisfaction. Mission: We will be prompt, polite and proactive with our customers. We will speak the language of young India. We will create products and services that help our customers achieve their goals. We will go beyond the call of duty to make our customers feel valued. We will be of service even in the remotest part of our country. We will offer excellence in services to those abroad as much as we do to those in India. We will imbibe state of the art technology to drive excellence.	Intellipaat (2011)	(The group as such has no explicit Vision Document)
17	Tata Consultancy Services Ltd. (1968)	Mission: Our mission reflects the Tata Group's longstanding commitment to providing excellence: To help customers achieve their business objectives by providing innovative, best-in-class consulting, IT solutions and services. To make it a joy for all stakeholders to work with us. Values: Leading change, Integrity, Respect for the individual, Excellence, Learning and sharing.	Bharatiya Mahila Bank (BMB) (2013)	Vision: Empowering Women Economically Mission: To be the Bank of Best Option for all women, thereby ensuring a place of pride for Indian Women, across the globe.
18	Tata Motors Ltd. (1945)	Vision: As a High Performance Organization, we are, by FY2019: Among the Top 3 in Global CV and Domestic PV, Achieving Sustainable Financial Performance, Delivering Exciting Innovations Mission: We innovate, with passion, mobility solutions to enhance quality of life.	Oyo Rooms (2013)	Goal: Our goal is to change the way people stay away from home.
19	Tata Steel Ltd. (1907)	Vision: We aspire to be the global steel industry benchmark for Value Creation and Corporate Citizenship. We make the difference through: Our People By fostering teamwork, nurturing talent, enhancing leadership capability and acting with pace, pride and passion. Our Offer By becoming the supplier of choice, delivering premium products and services and creating value for our customers. Our Innovative Approach By developing leading edge solutions in technology, processes and products. Our Conduct By providing a safe workplace, respecting the environment, caring for our communities and demonstrating	Telangana Power Generation Corporation Limited (2014)	Vision: To be the best performing power utility in the country, and one of the best utilities in the world with the use of state-of-the-art technology and smart solutions. Mission: To generate adequate, reliable, cost effective and eco-friendly power by spear heading accelerated power development through the proper planning and implementation of new power projects.

Asian Resonance

		high ethical standards.		
20	Wipro Ltd. (1945)	(The group as such has no explicit Vision Document) Applying thought. Implied Vision: Futuristic, Innovative, Intellectual, Mature, Powerful	Oswald Foundation (2016)	Mission: We build new technologies and products for people who are differently-abled. Values: Accessibility, Education, Justice, Environment, Partnerships

(**Source:** A Purposive list of Companies compiled from BSE 30, Wikipedia and respective Official Websites of the Companies, as on November 20, 2016)