

MASTER THESIS

# Impact of mission statement components on social enterprises' performance

Màster Universitari en Direcció d'Empeses i Sistemes de Producció

Academic year 2016/2017

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**Date:** 17/05/2017

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## **Abstract**

Social enterprises are a new type of enterprise that mixes the economic and the social objectives, being a bridge between nonprofit enterprises and limited societies. Their hybrid component adds more financial risk and they do not have the same economic opportunities as large companies do have.

On the other hand, mission statements are a strategic tool that can provide a company with a purpose of being, a “being” which lets internal and external people know what is the core of the business.

This thesis aims at helping social enterprises building their mission statements with the exact components in order to achieve a better performance.

*Keywords: social enterprises, mission statements, net income, economic profitability*

## **Resum**

Les empreses socials són un nou model d’empresa que té en compte la part econòmica i social, essent el pont entre les empreses no lucratives i les societats anònimes o limitades. Aquest model híbrid aporta un factor de risc financer i, per tant, aquestes empreses no tenen les mateixes oportunitats econòmiques que les grans empreses.

Per altra banda, les missions de les empreses són una eina estratègica que pot aportar a la companyia una raó de ser, pot fer saber interna i externament quin es el propòsit de l’empresa i a què es dedica.

Aquest estudi pretén ajudar a les empreses socials a construir correctament les seves missions amb els components adients, amb la finalitat d’obtenir un millor resultat financer.

*Paraules clau: empreses socials, missions, resultat net i rendibilitat econòmica*

## **Acknowledgements**

I would like to express my profoundest gratitude to my supervisors, Dr. Jasmina Berbegal Mirabent and Dr. Marta Mas Machuca, whose expertise, understanding, guidance and encouragement, add value to this project. I would also like to thank them for the opportunity to be part of their research group and for giving me permission to use all the research material needed.

Thank you for your time and dedication to this project, for relying on me at the same time than teaching and transmitting knowledge to me. I really appreciate your effort.

I would also like to extend my gratitude to my colleagues of the master program, for the opportunity of share with them all this course and making this year really enjoyable.

And last but not least, I would like to give a special thanks to my family and friends for their unconditional love, support, encouragement and help.

## 1. Introduction

*“A small body of determined spirit fired by an unquenchable faith in their mission can alter the course of history.” – Mohandas Gandhi*

### 1.1. Origin and motivation

This master thesis is part of a research project funded by UIC. The project name is “Quality on Innovation, Innovation for Quality (QIIQ) – Assessing quality on social enterprises” and it is conducted by different professors from different universities<sup>1</sup>. The project objectives are:

- To determine how the social mission is internalized by social enterprises.
- To assess the performance of social enterprises under the lens of service quality.
- To analyze how social businesses, operating in the service sector simultaneously deal with three different objectives: social impact, maximization of profits and quality delivery.

Previous studies conducted within this project include the investigation of mission statements in social enterprises and the differences about mission statements in Spain and in the US<sup>2</sup>. From these studies two main conclusions are drawn: mission statements of social enterprises are in an incipient stage and the differences in this subject between Spain and the US are significant in favor of the US. Based on the results obtained from these works it can be inferred that future investigations are needed given the importance, as a key strategic tool, of mission statements.

At this point, and under the umbrella of this research group, it emerged the opportunity to analyze the relationship between the components of mission statements and the performance of social enterprises.

This thesis is the culmination of the Master program in Business Administration and Production Systems taught at UIC. Within this master program, the thesis belongs to the

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<sup>1</sup> Jasmina Berbegal Mirabent (UIC) as the leading researcher; Marta Mas Machuca (UIC), Hugo Zarco Jasso (UIC); Inés Alegre Tort-Martorell (IESE); Patricia Sáez Blasco (University of Leicester, UK); Maria Ballesteros-Solà (California State University Channel Island, USA); Andrea Rey (Univesitat de València)

<sup>2</sup> Title of the research: “Unveiling the mission statements in social enterprises: a comparative content analysis of US vs. Spanish based organizations.”



subjects referring to business and management. Specially, this thesis contributes to the existing literature and practice by investigating the tools for improving the strategic management of enterprises and their performance. In addition, it is focused on social enterprises, a form of enterprises that needs to grow in a profitable way in order to keep working for social aims.

As it will be discussed later, a mission statement could be a positive tool for social enterprises to be known by external and internal stakeholders. As McDonalds (1995) argued, people are there because they desire to be; they believe in the mission and feel congruent with the organization’s values.

Mission statements have been defined without exception in social enterprises. These types of organizations pursue a social mission and an economic rationale. In this vein, social ventures have a double challenge: mission fulfillment in both social and economic market. Sanders (2015; 205) state, *“this mission-market tension is an everyday, practical concern for non-profit managers. Mission-market tension is an inherent condition of non-profit organizing and highlights the central role of communications in successfully managing mission and market concern”*.

Mission statements could also be worth for having a clear idea of what the enterprise wants to be and whom it wants to serve. If all the stakeholders of the company have this idea in mind it would be easier to achieve the target.

As Bartkus, B. et al. (2008) reflected on their article *“Do Firms Practice what they preach?”* there are phrases such as *“practice what you preach”*, *“walk your talk”* or *“actions speak louder than words”* that describe that the words should match with behavior. For that purpose, it is necessary to build a comprehensive and trustful mission statement that works for all the internal and external stakeholders. In this way, everybody could follow this statement and, having this statement clear, obtain a better performance of social enterprises, a particular type of enterprises that have a hybrid form and that are growing up with a clear social objective but having more risk than big companies due to their lack of resources

## 1.2. Aims and scope

The objective of this thesis consists in studying which components should be included on mission statements giving some characteristics, in order to achieve a better performance.

In this respect, we based our research in the following question: *which is the combination of components of a mission statement that can provide a better performance in our social enterprise?*

First, we focused on reviewing the literature because lots of authors have written during these past years about the importance of mission statements and the components they should include in different areas. The aim of reviewing the literature was to set a background in order to identify all the important concepts.

In the second place, an empirical study is conducted using qualitative comparative analysis as the methodology. The purpose of this analysis is to investigate the impact of the components of social enterprises’ mission statements in their performance. The sample was limited to Spanish social enterprises that received an award in the social field. The reason of this limitation is the focus on exploring the value of mission statements for helping social enterprises, a new form of enterprise that for the moment has a higher risk.

### 1.3. Structure of the document

This thesis has the following sections:

The introduction (Section 1) is followed by Section 2, where we present all the concepts that will be covered throughout the thesis. A summary of the history and the importance of social enterprises are presented. In this section we also present the research and definition of mission statements and the components that a mission should include according to different authors. To conclude, we offer an overview of previous research attempts that have addressed the relationship between mission statements and performance.

Section 3 describes the methodology that will be followed and how the software used works. First, we define the different elements (variables) that will be included in our analysis. Second, we explain the procedure followed for performing the analysis.

Section 4 is devoted to the analysis and interpretation of the results. As different models are tested, we provide specific insights for each of the solutions envisioned by the software.

Last but not least Section 5 includes the conclusions. Implications for theory and practice are outlined. The thesis ends with the limitations of the study and ideas for future research.

## 2. Theoretical framework

*“(“I need a mission because everyone expects me to have one”), and the result is little more than a statement of fantasy, fiction, and lies.” (Christopher K. Bart)*

### 2.1. Social enterprises

The concept of social enterprise is quite new and during this past 20 years has been increasing an interest in various regions of the world (Defourny and Nyssens, 2010). It first appeared in Europe and US and more recently in regions such as Japan, South Korea or Latin America.

To contextualize the appearance of social enterprises, we might go back to when Second World War was over and the public policies implemented social protection and assistance. In the same direction, during the 70s and 80s it appeared a new movement in order to renew some economic models. According to Estivill and Darmon (1999) three movements were the most important ones:

- Born of the social economy and the reunification of different enterprises such as cooperatives or associations.
- The creation of the co-operative division of labor for avoiding the mass dismissals.
- The new movement of creation of new legal forms.

It is in this last point where the social economy was born and with it, social enterprises.

In Europe, the concept of social enterprise first appeared during the 80s but it really started to be used in the 90s taking place within the third sector in the manner that it settle between the market, public policies and civil societies (Nyssens, 2006). The leader of this initial empowerment during the 90s was the EMES European Research Network<sup>3</sup>, which conducted the first theoretical and empirical analysis of social enterprises (Borzaga and Defourny, 2001). For EMES, social enterprises should ideally have two dimensions (Defourny, 2001):

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<sup>3</sup> EMES: EMergence des Entreprises Sociales en Europe. The acronym is in French because the first research Project was carried out in France and the acronym was retained when the network decided to become international.([www.emes.net](http://www.emes.net))

- 1) The economic dimension: continuous activity producing and selling goods and services, high degree of autonomy, significant level of economic risk and minimum amount of paid work.
- 2) The social dimension: explicit aim to benefit the community, initiative launched by a group of citizens, decision-making power not based on capital, participatory nature and limited profit distributions.

Based on this duality, social enterprises are also known as the bridge between the non-profit organization and the more traditional ones such as limited partnerships.

As shown in Figure 1 (Salinas Ramón et al., 2001), the creation of the social enterprise form was developed over the years responding to social needs and rapidly became a term for non-profit enterprises as well as social-purpose business or revenue-ventures with the same common purpose: to create opportunities for disadvantage population (Alter, 2003). Since 90s the main type of social enterprise that has been dominant in Europe are WISEs (Work Integration Social Enterprise) which main objective is to help low qualified unemployed people. For this dominance, usually, the concept of social enterprises is associated with employment creation initiatives.

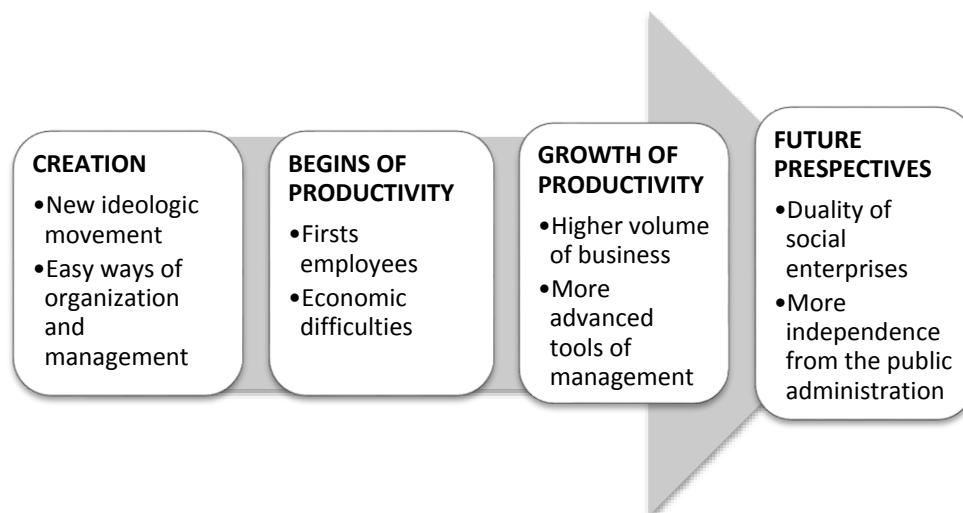


Figure 1. Stages of the evolution to the social enterprise

Although, social enterprises do not have the same meaning for all the authors that have analyzed them, there are some elements that clearly differentiate them from other forms of business. As mentioned before, social enterprises might either be non-profit, for-profit or even hybrid. Nevertheless, it is the hybrid model which tends to define the dual model of social

enterprises. Accordingly, Americans define social enterprises as non-profit enterprises that are orientated to the market with the purpose to follow an “earned income” strategy in order to survive the limits of subsidies (Dees and Battle-Anderson, 2006). It is for this reason that social enterprises are seen as a response to the problems of non-profit organizations.

However some stakeholders do not find trustworthy this type of companies for their controversial understanding as it is difficult for them to hold profitability. It is also for that reason that, social enterprises have a higher strategy risk. (Gidron et al., 2012). As stated by Michele et al. (2014), social enterprises are engaged with the production of goods or services for the market with some autonomy but with a financial risk given their hybrid characteristics.

Literature examining social enterprises is extensive. Some examples include the works of Dees, (1998), Kanter and Purrington, (1998) or Abdul Kadir et al. (2016). The article written by Yang, C-L. et al., (2016) entitled “*Manpower Training System Design for Social enterprise*” is particularly interesting because the connotation of social enterprise is defined by three factors (see Figure 2):



Figure 2. Connotation of social enterprise

As shown in Figure 2, the essence, the impact and the business of social enterprises are connected. Social enterprises tend to have the essence of being created for a reason related to social issues; hence their main objective is to create social benefits. Yet, for this to happen, social enterprises should maintain business operations going every day.

Based on this characteristic, Yang, C-L. et al., (2016) distinguish four types of social enterprises:

- Self-sufficiency social enterprises: New social enterprises that do not have the enough management tools for survive
- Mission driven social enterprises: Close to non-profit organizations. Most of the organizations work for specific social issues but do not have a business model to realize their missions.

- Profit creating social enterprises: Close to for-profit organizations. Most of the organizations have the tools for earning profitability but sometimes they forgot about their social objective
- Benchmark targeting social enterprises: Ideal form of social enterprise, which will only get profitability from their services and will reinvest them to realize their social mission.

Every author relies on a different definition of mission statement. Reviewing the literature, we rely on two different definitions that describe the main characteristics of mission statements and are helpful in order to study the relationship between mission statements and performance:

*“Concern with enterprise for a social purpose and involves building organizations that have the capacity to be both commercially viable and socially constructive”* (Tracey et al., 2007; 265)

*“Organizations that seek to attain a particular social objective or set of objectives through the sale of products and/or services, and in doing so aim to achieve financial sustainability independent of government and other donors”* (Di Domenico et al., 2010; 683)

## 2.2. Mission statements

According to Router (2002), every enterprise has a strategic plan or “VMOSA” (Vision, Mission, Objectives, Strategies and Action Plan). We will focus on the “M”, which mirrors the mission statement.

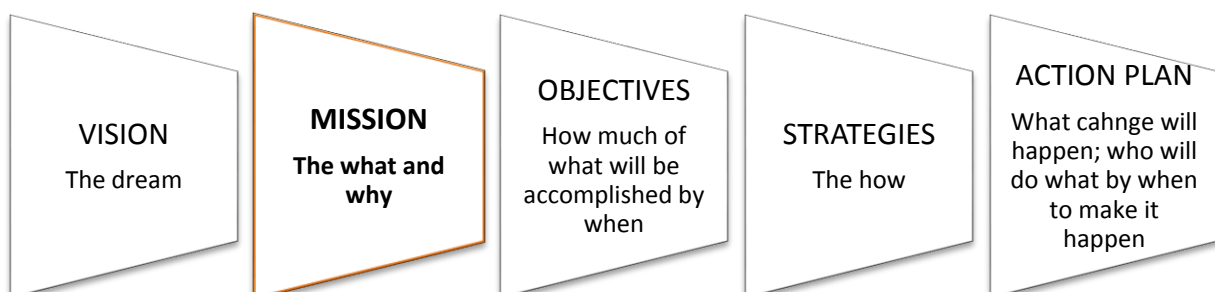


Figure 3. VMOSA

Ron Person (Les Macleod, 2016;18) states that *“Most business people recognize the need for an organization to have a mission, vision and values, but confusion often results over what these elements are”*. Drucker (1974; 61) defines mission statements as:

*“A mission statement is the foundation for priorities, strategies, plans, and work assignments. It is the starting point for the design of jobs and organizational structures. Nothing may seem simpler or more obvious than to know what a company’s business is. A lumber mill makes lumber, an airline carries passengers and freight, and a bank lends money. But “What is our business?” is almost always a difficult question and the right answer is usually anything but obvious. The answer to this question is the first responsibility of strategists.”*

The Concise Dictionary of Business Management defines mission statements as: *“A brief explanation of what an organization exists to do. It is often bland, incomprehensible or misleading, and best understood as a public relations exercise”*. However, we would like to propose a more specialized definition, according to Falsey (1989), who affirms that: *“A mission statement should be the philosophy to follow for all the people involved in the company, from the workers to the stakeholders. It should tell two facts about a company: who it is and what it does.”*

Over these past years mission statements have become one of the most recurrent tools for strategic plan in a company (Bain et al., 1996). Most of the companies have a mission statement on their website to show how good they are but they actually do not believe in the power of a good well-written mission statement.

It is not necessary to go backwards too many years in order to find literature about mission statements. It is during these past decades when authors have started writing about how we can use this tool for making a profit for our employees and for our company. Bain & Company reported that nine out of ten of the 500 companies that have surveyed these past years had used a mission statement. (Bart, C.K., 1997)

Ducker (1973), described as “the founder of modern management”, said, *“the first job of the leader is to think through and define the mission of the institution”*. For him, the unity of direction in a company was paramount. Evan Deming, in the 1980s, was focused on the concept of “constancy of purpose”. That is, be constant in what you want to do or to be. For the purpose to be clear, it is necessary to clearly communicate it to all the stakeholders of the organization through, as we know today, a mission statement. Over the years, Campbell and

Tawadey (1992) presented two ways of thoughts about mission statements: the ones that emphasize with the product and the market, and the other ones that are aligned with the company’s philosophy and ethics. According to Palmer and Short (2008; 454) the mission statement can include both thoughts. It can include products, location, values and it could include “*how firms see themselves and how they want others to view them*”. As Bart (1997) said in his article “*Sex, lies and mission statements*”, a mission should be used to motivate all the members of the company and to guide the process to be consistent and focused.

What should we write on the mission statement of our company? Every company has a reason for which it was created in the first place, a goal to achieve or an opportunity to exploit. This, is what should be written in the statement. Radke (1998) clarified that for a mission statement to be accurate, it should answer or specify the following three points:

- The purpose: Why do we exist? What need we expect to cover?
- The business: What are we doing to cover these needs?
- The value: Which are the principals or values of the company while covering those needs?

As said before, many companies have a mission statement, but most of them are not that specific on the writing. Are they really answering questions such as: Why do we exist for? Or which principals are we going to follow? And, the most important, are they really following this statement over the years?

For example, TED (Technology, Entertainment, Design) is an organization that organizes conferences and then posts them online for free under the slogan “ideas worth spreading”. TED was founded in 1982 as a conference about technology, entertainment and design that has developed to conferences about other subjects all over the world. The other extraordinary part are the speakers who include personalities such as Bill Clinton, Bill Gates or young entrepreneurs that have a lot to share. TED has a complete and understandable mission:

*“Our mission: Spread ideas. TED is a global community, welcoming people from every discipline and culture who seek a deeper understanding of the world. We believe passionately in the power of ideas to change attitudes, lives and, ultimately, the world. On TED.com, we're building a clearinghouse of free knowledge from the world's most inspired thinkers — and a community of curious souls to engage with ideas and each other, both online and at TED and TEDx events around the world, all year long.*”



*In fact, everything we do — from our Conferences to our TED Talks to the projects sparked by the TED Prize, from the global TEDx community to the TED-Ed lesson series — is driven by this goal: How can we best spread great ideas?*

*TED is owned by a nonprofit, nonpartisan foundation. Our agenda is to make great ideas accessible and spark conversation.”*

TED’s mission provides a sense of purpose, a direction and answers to basic questions that will define their future. Although TED’s well-structured statement, Drucker (1974) had the thought that *“The effective mission statement is short and sharply focused. It should fit on a T-shirt”* (Les MacLeod, 2016; 19)

### 2.3. Components of Mission Statements

Every mission statement has been written from a different perspectives, thus we can find a wide variety of mission statements. There are no rules about length, format or even content, despite of, as mentioned before, some authors have provided several clues on what should be the main idea. Table 1 (Sufi, T. et al., 2003; 258) summarizes the components that mission statements should have, according to different authors.

*Table 1. Components of mission statements by author*

Authors	Components
Abell (1980)	Satisfied customer group, satisfied needs, how the needs are satisfied.
McGinnis (1981)	Define organization, organizational aims, flexible, should evaluate current and prospective activities, clearly interpreted
Pearce (1982)	Target customer, market, products and services, geographical domain, core technology, survival, growth, profitability, company philosophy, self-concept and public image
Ackoff (1986)	Goals, differentiation factors, organizational aspirations, role of all the stakeholder groups
Want (1986)	Purpose, business aims, corporate identity, company policies and values
Campbell and Tawadey (1992)	Customers, products & services, location, technology, concern for survival, philosophy, self-concept, public image, employees
Fred (1996)	Customers, products, markets, technology, survival, growth, profitability, philosophy

Authors	Components
Total Research, Strategic Marketing Services (1999)	Customer care/focus, products and services quality, leadership, competitiveness, innovation, staff focus, social responsibility and shareholder value
Lynch (2000)	Specific, distinctive, realistic/attainable, and flexible
Frequent attributes used by different authors	Customers, product and service, technology, market, survival, growth, profitability, company philosophy, differentiation factors, image, values, leadership, stakeholders, clarity and social responsibility

As Table 1 shows, Abell (1980) was one of the first authors who studied mission components and concluded that mission statements should appoint to who are the satisfied customers, what are the needs to be satisfied and how these needs should be satisfied. Three aspects lined up with the questions posed by Radke (1998) (see Section 2.2).

After Abell (1980), other attempts started to appear, being these latter ones more precise about the research on the components. Most of the components were focused on business issues. One of the seminal works is the one elaborated by Pearce and David (1986; 111). Based on their study, a mission statement differentiates among the following types of components:

- Customer: Target customer and market. For whom are we doing our activity?  
*“For people of color, women, rural residents and low-wealth families and communities” (Center for Community Self-Help)<sup>4</sup>*
- Product and Services: Commitment to the primary products or services.  
*“Teaching children about financial education” (Aflatoun)*
- Geographic Domain/Location: Specify the firm’s intended geographic domain for marketing. Where the company competes.  
*“To improve... lives of rural communities in Zimbabwe, the Gambia, Nigeria, Kenya and Tanzania” (Riders for Health)*
- Core Technology: Description of the firm’s core technologies.  
*“We are a nonprofit that builds software and provides technology for people with disabilities and for human rights and environmental groups” (Benetech)*
- Concern for survival, growth and profitability: Desire to increase or target levels of

<sup>4</sup> Examples based on: W. Moss. et al., (2010; 818)

growth.

*“To fight global poverty by increasing access to microfinance” (Unitus)*

- Company philosophy: Description of the basic beliefs, values, aspirations and philosophical priorities.
- Company self-concept: Description of the company’s view of itself.
- Desired public image: Response to social and environmental concerns

*“To create economic equity and a healthy environment” (ShoreBank)*

Some years later, Bart (1997) adopted a new approach, and identified five components. These components referred to the different stakeholders involved in a company:

- Customer: Target customer and market. For whom are we doing our activity?
- Employee: Person that contributes on labor or expertise to the social enterprise.
- Investor: External that invest on the company and cares about the performance.
- Supplier: Providers of products or services who cares about the business to work because is a business opportunity.
- Society: External stakeholder who may have an effect of your business.

Throughout the years, most of the authors agreed on some components as expressed on previous Table 1, most of them mainly select components such as customers, products, growth or employees. Thorough all the literature done on this topic, the two authors that has been more quoted are Pearce and David (1986) and Bart (1997) (Barktus, B. et al., 2006)

More recently, King et al. (2010) emphasized the point that a mission statement has to be changeable during the years in order to adapt with current changes. In their study, new components were identified: ethical behavior, social responsibility and protection of the environment.

From this review we can conclude that there is not a unique way to define or create a mission statement. In fact, there is no agreement on the components that a mission statement should have. Nevertheless, it is possible to observe two main different approaches for the study of missions: based on the customers, the values and the factors that could have an impact on the enterprise (Pearce and David, 1987; Rarick and Vitton, 1995) or on the stakeholders it involves (Drucker, 1974; Bart, 1997; David, 2005).

## 2.4. Relationship between Mission statements and Performance

As discussed in Section 2.2, mission statements have been on the top 10 of the management tools (Bain et al., 1996), and different authors have studied the importance of a well-written mission statement (Bart, 1997; David, 1989; Morris, 1996; Kemps and Dwyer, 2002). Mission statements should keep together the company and this point should be reflected on the performance of the company.

One of the first studies that, in a way, studied this relationship was the one by Pearce and David (1987). They wanted to validate the importance of mission statements, analyzing them in high-performing companies and in low-performing companies. Their findings were that high-performing companies had more comprehensive mission statements and that the main components were corporate philosophy, self-concept and public image. Nevertheless, they also conclude that it may be too much to guarantee direct positive financial consequences.

Other studies have been performed since the one by Pearce and Davis (1987). For instance, Palmer and Short (2008) have found existence of a relationship between performance and companies that possess a complete mission statement, such as business schools in USA. Similar results are the ones reported by Collins and Porras (1991), evidencing the existence of corporate philosophy in some companies with high performance. It is worth nothing that these conclusions did not come from direct correlations between the variables, but from the existence of more positive results on the performance in the companies with mission statements or the lack of it.

There are, however, other studies that report no relationship or a weak link between the variables of interest. Most of these works are recent studies, such as the one by Bartkus et al. (2006) who did not find any relationship between the different components but a positive link with values and philosophy. In the same vein, Analoui and Karami et al. (2002) observed that high performance does not necessarily means a better executed mission statement.

In the midway, there is a recent article authored by Amran (2012) that detect different results depending on the outcome. On one hand, the author found no relationship between mission components and the ROA<sup>5</sup>. However, on the other hand, there seems to be a relationship

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<sup>5</sup> ROA: Return on Assets is the indicator that shows how profitable a company is relative to their assets.  $ROA = \text{Net Income} / \text{Total Assets}$

between some of the components and the ROE<sup>6</sup>.

In the non-profit sector Patel et al. (2015) studied the relationship between mission statements and the performance of non-profit organizations. Results give support to a positive relationship. Furthermore, the finding suggest that a positive moderator for this relationship is organizational commitment<sup>7</sup>, meaning that more commitment leads to a better impact of the mission on performance.

As discussed before, there is no confirmation on the significant relationship between mission statements and performance and the studies performed until now report dissimilar results (see Table 2 for a summary).

*Table 2. Studies done about relationship between social enterprises and performance*

Authors	Year	Title	Sector	Relationship	Conclusions
John A. Pearce; Fred David	1987	Corporate Mission Statements: The bottom line	Fortune 500 firms	☑	High-performing companies had more comprehensive MS. Main components: corporate philosophy, self-concept and public image
Christopher K. Bart; Mark C. Baetz	1998	The relationship between mission statements and firm performance: An exploratory study	Large Canadian organizations	☒	Mission statements were not automatically associated with superior firm performance.
Christopher K. Bart; Nick Bontis; Simon Taggar	2001	A model of the impact of mission statements on firm performance	Corporations in North America	☑	MS - from their pre-development rationale to their post-development alignment with employee behaviors - have positive association with performance and make a positive contribution towards it
Valerij Dermol	2012	Relationship between mission statements and company performance	Slovenian companies	☑	Significant difference between the companies with implicitly or explicitly stated mission and companies without them with the regard to one performance outcome

<sup>6</sup> ROE: Return on Equity is the indicator that shows how profitable a Company is relative to the book value of shareholder equity. It measure how a company uses their investments to generate earnings.  $ROE = \text{Net Income} / \text{Equity}$

<sup>7</sup> Organizational commitment: “How an individual feels towards their organization in terms of emotional attachment, acceptance of goals and values, identification with the organization, behavioral investments and wanting to stay in the organization” (S. Patel, B. et al., 2015; 761)

Authors	Year	Title	Sector	Relationship	Conclusions
Bhavesh S. Patel, Lorne D. Booker, Hazel Melanie Ramos and Chris Bart	2015	Mission statements and performance in non-profit organizations	Nonprofit organizations	<input checked="" type="checkbox"/>	For non-profit organizations positive relationship between performance and mission statements
Ammar Ali Alawneh	2015	The impact of mission statement on performance: An exploratory study in the Jordanian Banking Industry	Jordanian Banking Industry	<input checked="" type="checkbox"/>	No support to the correlation between mission statements' components and performance

### 3. Methodology

This chapter is divided into two main sections. The first one explains the components we consider for our study, while the other presents the methodology followed. In turn, this second section is subdivided into different subsections, describing the distinct steps of the procedure.

#### 3.1. Key research components

Based on the concepts explained in the previous chapter, and for the better execution of our study, we considered the following factors (see Figure 4). According to our research framework, first, we determine the type of companies to be studied; second, we propose the different mission components following the classification of Pearce and David (1987) and Bart (1997). Finally, we define the outcomes ratios to measure the performance of social enterprises.

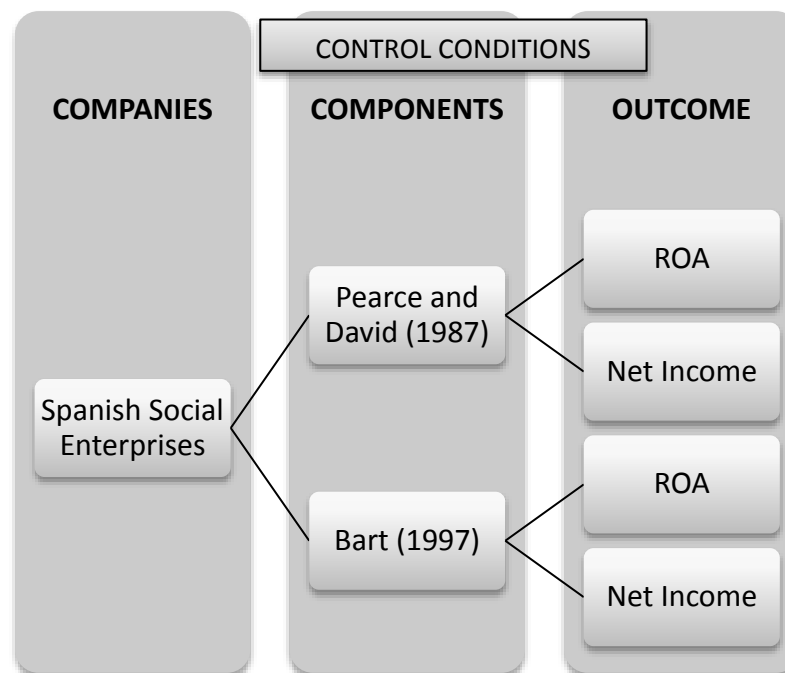


Figure 4. Research framework

##### 3.1.1. Spanish Social Enterprises

For the purpose of this study, the analysis is focused on mission statements from Spanish Social enterprises. Spanish social enterprises have been growing at the same pace than

European ones did, mirroring the same objective of adjusting to people’s needs. One of the factors in common of Spanish and European social enterprises is the movement of social enterprises against the dismissals during the 90s.

The sample of our study includes prestigious social enterprises that were awarded between 2011 and 2014 in Spain, thanks to national social projects. The selection of the winners follows a rigorous process, as enterprises participating in this project had to clearly indicate how they create a positive impact to society.

### 3.1.2. Mission components measurements.

In order to choose which components may be the best ones for our analysis, we follow the study of two authors based on the components they analyzed:

- Pearce and David (1987): In this study the authors examined the relationship between the mission statements and the following eight components:

Customer	Products and Services	Location / Market	Company philosophy
Technology	Concern for survival, growth and profitability	Concern for public image	Company self- concept

*Figure 5. Pearce and David’s components<sup>8</sup>*

- Bart (1997): We also want to analyze the mission statements from stakeholders’ perspective. According to Bart (1997), mission statements should be created in such a way that the key stakeholders do not feel ignored. Nevertheless, this way of expressing mission statements could harm other customers or not met the expectations of the ones mentioned. The components/stakeholders that we took into account were:

Customers	Employees	Investors	Suppliers	Society
-----------	-----------	-----------	-----------	---------

*Figure 6. Bart’s components*

<sup>8</sup> Components defined in section 2.3.



### 3.1.3. Performance Outcome

As discussed in chapter 2, section 2.3., Amran (2012) found different results based on different performance outcomes. Therefore, we adopt this approach and do not only consider one outcome but examine different performance results. The selected outcomes are:

- Economic profitability (**ROA**): Return on Assets calculated as  $\text{Net Income} / \text{Assets}$ <sup>9</sup>
- Net income (**Profit**): Total profit of a company. It is calculated taking revenues and deducting business costs plus depreciation, interest or taxes.

### 3.1.4. Other antecedent conditions affecting the outcome

To better understand the relationship between the components and the performance, we established three control variables that defined some characteristics of the social enterprise. Taking into account the sample of social enterprises and their economic features, the following factors were deemed as relevant:

- **Legal form**: Although all firms are social enterprises, they might have different legal status, such as SA, SL, foundations or associations.
- **Age**: Accounts for the expertise of the business. The foundation date range goes from 1972 to 2014
- **Number of employees**: Considers the size of the business. In our sample, this number ranges between 1 to 237 employees.

## 3.2. Methodology

The methodology was built over different steps of the process. We started focusing on a sample that was created for a previous study; next we researched economic information of the companies and analyzed the components that the companies contained. Finally we get our final sample ready by adding our database to the statistic program.

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<sup>9</sup> Definition in section 2.4.

### 3.2.1. Sample and database of the previous study

As introduced in section 1.1. the previous study was titled “*Unveiling the mission statements in social enterprises: a comparative content analysis of US vs. Spanish based organizations.*” (Mas-Marchuca, M., Ballesteros-Solà, Guerrero, 2017. Under review)

A database was created with a list of enterprises that won social awards in Spain between 2011 and 2014, given by Program Gencat, La Caixa, Ashoka, Emprenedoria Social de la Fundació and Momentum Project. 187 companies fulfilled this requirement.

The next step was to build a database using a purposive sample<sup>10</sup>. For each company in the sample, there were added some descriptive characteristics: mission statement, legal form, social objective, founding date, location, sector activity and number of employees.

As this information was not available for all companies, 70 of them dropped out from the sample. Thus, the final sample was reduced to 117 social enterprises.

The following step entailed the analysis of the mission statements in order to determine which components contained. First, missions were collected and then translated into English or Spanish, and then it began a procedure previously done by other authors as Bartkus et al. (2006). A content analysis was conducted that helps to reinforce the presence of some of the components on the mission statements.

10 components (see Table 3) were evaluated independently for the authors of the study. Therefore, if the value “1” was given, it meant that the component was present in the mission and “0” if absent. For these observational ratings to be consistent, a reliable coefficient at 0.813 was calculated, which confirmed the consistency and accuracy of this procedure.

*Table 3. Number of enterprises that contained the following components on their MS*

Number of Social Enterprises	117
Customer	84
Products and Services	68
Location / Market	9
Technology	4
Concern for survival, growth and profitability	6
Concern for public image	3
Employee	33

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<sup>10</sup> Purposive sample: “*Technique that selects cases driven by particular groups or areas of a population*” (Kerlinger, 1986)

Number of Social Enterprises	
Investor	1
Supplier	3
Society	41

The key components most cited on mission statements are customers, products/services, society and employees. On the other hand, there is a small number of mission statements that mentioned something about the other components.

With the sample of 117 social enterprises and the analysis of the mission statements done by component, the absent part was the financial aspects.

### 3.2.2. Data Base

The next step was to find economic information about the selected social enterprises. Specifically, we were interested in:

- Balance Sheet: Assets, Liabilities and Equity
- Profit and Loss: Sales, Good and services expenses and Income.
- Ratios: Working capital, Cash Flow, Liquidity ratio, Debt ratio, Economic profitability and financial profitability

For that research we used some annual reports, we sent some emails to the Generalitat de Catalunya and used a database called SABI. SABI (Sistema de Análisis de Balances Ibéricos) is a tool that supplies economic information of about 2 million Spanish enterprises. Unfortunately very few of the companies of our interest dis publish such information. Consequently, our sample was reduced to 38 social enterprises (see annex 1 for the details). Although the database was considerably reduced, the enterprises contain reliable information.

### 3.2.3. Procedure

Qualitative Comparative Analysis QCA was chosen as the technique to be used for the study of the relationship between the variables. Next subsections describe how the method was applied. A specific software called fsQCA was used.

### 3.2.3.1. Method: QCA

In order to provide an answer to our research question, we cannot use traditional MRA techniques because our goal does not consist in identifying the key factor but to determine which combination of factors explain the desired outcomes.

Accordingly, the most suitable technique for the analysis is QCA (qualitative comparative analysis). QCA was developed by Ragin in 1987 and is a data analysis technique. This method does not only allow for the identification of conditions to explain an outcome but is also found to perform well with reduced samples as the one we have. Furthermore, QCA adopts this double perspective that combines qualitative and quantitative elements.

*Table 4. Comparing QCA and traditional methods*

Traditional methods	QCA
Independent variable	Antecedent/casual condition
Dependent variable	Outcome (condition)
Interaction effect	Conjunctive recipe/Casual configuration
Objective: Net effect	Objective: Multiple path effects

QCA focuses on relationships that detect the configurations that produce a specific outcome. These configurations are based on a combination of factors that can be positive, negative or absent.

The fundamentals of configuration theory are (Greckhamer et al. 2008):

- Outcomes of interest rarely result from a single causal factor
- Casual factors rarely operate in isolation
- The same causal factor may have different effects depending on the context

### 3.2.3.2. FSQCA Software

QCA methodology only allows binary variables. For this reason, a specialised software is required. Following previous works (Ragin, 2008; Berbegal-Mirabent et al. 2016) for the purpose of this study we used fsQCA.

FsQCA (fuzzy set qualitative comparative analysis) is “*a program that uses combinatorial logic to work out what combinations of case characteristics may be necessary or sufficient to produce an outcome*” (Kent, 2008; 3)

Fuzzy-set sets a condition rate from 0 to 1 to the variables and outcomes, meaning 1 full membership and 0 full non-membership.

For categorical or dummy variables we calibrate variable using crisp-sets. Crisp sets the value 1 for those variables that are full members of the category and 0 for those who non-members. Alternatively, for continuous variables, we used fuzzy sets. This technique allows degrees of membership and introduces the value 0.5 meaning the point of most ambiguity about the membership of the value.

- SET CONDITIONS AND CALIBRATIONS:

*Table 5. Variable definition and calibration values*

Factor	Codification	Description	Full non-membership (0.05)	Crossover point (0.5)	Full membership (0.95)
Customer*	PD1B1	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Products and Services*	PD2	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Location/Market*	PD3	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Technology*	PD4	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Concern for survival, growth and profitability*	PD5	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Concern for public image*	PD6	Is the factor on the mission statement (1=Yes; 0=No)	0		1
<b>Antecedent Conditions</b>					
Employee*	B2	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Investor*	B3	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Supplier*	B4	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Society*	B5	Is the factor on the mission statement (1=Yes; 0=No)	0		1
Legal Form*	LegalForm	Legal status (1=SL or SA; 0=foundation or association)	0		1
Employees	Employees_fz	Number of employees of the social enterprise	1.10	10.1	74.1
Age	Age_fz	Age of the social enterprise	4.6	9.9	30.4
<b>Outcomes</b>					
Net Income	PERF_fz	Net Income of the social enterprise on 2014	-77,282.36	2,041.23	51,693.83
Economic Profitability	RECON_fz	Economic profitability of the SE on 2014	-0.243	0.063	1.581

\*Variable expressed in crisp-set terms.

To start with, we first coded the name of the components into short initials. Then, the second stage was to calibrate the variables. It was not necessary to calibrate the variables expressed in crisp-set terms because, as explained in the last section, we have a binary code as indicated on the description in Table 4.

The calibration for those fuzzy-set terms was based on percentiles. As shown in table 4 we estimated P10 for the minimum value of the sample, P90 for the maximum and P50 for the median. In fuzzy-set terms P10 is considered as the value for full non-membership, P90 for full membership and P50 for the crossover.

After the calibration, the software recalculates all the fuzzy-set values into numbers from 0 to 1 as shown on the final database<sup>11</sup>.

For our analysis, fsQCA also allows the negation (~) of the components to show that those components should not appear on the relationship.

- ANALYSIS OF NECESSITY:

Before proceeding with the analysis, a study of the necessity needs to be performed for each individual antecedent condition on the outcome. A condition is necessary when it is essential for the outcome to take place thus one variable for itself explains the outcome. A factor could not be necessary but could be sufficient, meaning that one variable combined with others can make the outcome to occur.

FsQCA focuses on sufficient condition but reveals which conditions are necessary. For an antecedent condition to be necessary it should have a consistency score that exceeds 0.9 (Schneider, et al., (2010)). That is, we should identify which antecedents (either in their affirmative or negative form) are indispensable for explaining the outcome and if so, remove them from the model, as results would be otherwise biased.

- MODEL:

We realize the same analysis for two different outcomes. For each of the outcomes we examine the different combinations for the component of one author and then, for the other. So, in total we repeat the methodology four times.

For the final solution to be acceptable, it should follow two considerations:

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<sup>11</sup> See annex 2

- Consistency: It indicates how close the relationship between the conditions and the outcome is. Ragin (2008) defines it as “the degree to which instances sharing similar conditions display the same outcome”. The same author recommended this value to be  $> 0.74$
- Coverage: It indicates the empirical relevance of a solution (Ragin, 2008), that is, how representative the condition is based on the number of cases explained by the condition. The recommended value is  $> 0.45$

Consistency and coverage generally follow an opposite trade: the lower the consistency, the higher the coverage. The target should be to find a good balance because if the consistency is high but the coverage is low, the outcome is not explained by many cases (Elliott, 2013).

- RESULTS:

QCA has different types of solutions:

- Complex: Do not simplify assumptions.
- Parsimonious: Reduces the assumptions to the smallest number of conditions.
- Intermediate: It simplifies the assumptions but just to reduce complexity

We consider the intermediate solution, the one that includes simple assumptions to reduce complexity and does not include assumptions that may be inconsistent.

Results are presented following the approach used by Ragin and Fiss (2008), where “●” represents the presence of the condition, “○” indicates its absence and the blank spaces denote ambiguity of the condition.

## 4. Results

After presenting the components on the fuzzy-set QCA software, results are displayed. In this section we introduce the results depending on the authors and the outcomes studied.

### 4.1. Outcome: Net income

We focused on the net income as the outcome for the first analysis. As discussed in section 3.2.3.2 and before moving forward in the process, the analysis of necessity needs to be done in order to know if some of the variables should not appear on our model.

Analysis of Necessary Conditions		
Outcome variable: PERF_fz		
Conditions tested:		
	Consistency	Coverage
PD1B1	0.772182	0.575000
PD2	0.779377	0.541667
PD3	0.147722	0.616000
PD4	0.034532	0.360000
PD5	0.157794	0.822500
PD6	0.000000	nan
B2	0.325180	0.521538
B3	0.000959	0.020000
B4	0.000000	nan
B5	0.431655	0.642857
employees_fz	0.618705	0.754386
age_fz	0.674820	0.745628
LegalForm	0.362590	0.420000
~employees_fz	0.651799	0.620548
~age_fz	0.526619	0.545455

*Figure 7. Analysis of necessary conditions (Net income)*

As shown in Figure 7 the consistency of all the conditions is under 0.9. The higher consistency is 0.779 for PD2. For this reason, all the conditions and the negation of them could be included in the model.

#### 4.1.1. Pearce and David's (1987) components

The first model is based on the components that Pearce and David (1987) analyzed in their studies. The independent variable (the outcome) of the model is the Net Income (PERF\_fz)

$$PERF\_fz = f(PD1B1, PD2, PD3, PD4, PD5, PD6, employees\_fz, age\_fz, LegalForm)$$

Figure 8 displays the results. As it can be seen, both the coverage and consistency meet the requirements. Specially, the solution coverage is higher than 0.45, and the solution consistency higher than 0.74.



We focused on the two of them with a higher raw coverage (Figure 8) because it indicates the degree to which each recipe can explain the outcome:

	Mission components						Conditions			Coverage		Consistency
	Customer	Products and services	Location/Market	Technology	Growth	Public Image	Employees	Age	Legal Form	Raw	Unique	
1	•	•	○	○	○	○	•	•		0.293046	0.208154	0.899853
2		•	○	○	○	○	○	•	•	0.120384	0.705037	0.0883803
Solution coverage: 0.616787												
Solution consistency: 0.922525												

*Figure 8. Configuration of conditions for net income's outcome*

This model has a coverage of 0.62 (>0.45) and a consistency of 0.92 (>0.74). This indicates that the model is representative.

- 1) The results show that for an old<sup>12</sup> social enterprise with a high number of employees, regardless of the legal form, it is important to clearly refer to the customers and the service/product offer in the mission statements. Under this configuration, the other components should be better not included.

One of the Spanish social enterprises that represents this configuration is a foundation called *Amics de la Gent Gran*, an enterprise with a workforce of 21 employees founded in 1987:

*“Our mission is to fight against the loneliness and social discrimination of the old people, by the action of volunteers that accompany them and raise awareness in the society”*

In this case, the mission statement refers to the service they provide and the customer that their business is focused on. They had a performance of 35,943.88€ in 2014.

- 2) The other configuration that leads to high profits is as follows: old enterprises with legal status such as SL or SA but with a small number of employees. In this case, such enterprises, should focus their mission statement on the products and services they offer, but should not mention location, technology, growth or public image. The component that refers to the customer is not compulsory in this formula.

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<sup>12</sup> On the explanation of the results we will talk about “lots of employees” and “young or old” social enterprise. We based those adjectives following the percentiles explained in subsection 3.2.3.2.

A Spanish social enterprise that follows this model is *Gran Vallès Occidental*. It is an enterprise with a legal status of SL, founded 11 years ago and with 3 employees. Its mission statement is formulated as follows:

*“Our objective is to cover the assistance needs of dependent people to give support to a group in risk of social exclusion (woman older than 50 years old with low academic knowledge)”*

As shown in the model, the mission statement of this company clearly explains which their service is and what they want to achieve by doing it. They also explain who their customer is even though not being necessary. By the end of 2014, the net income of the company was about 65,395.00€.

#### 4.1.2. Bart’s (1997) components

Based on the stakeholder’s components and using the same outcome, the model presented is:

$$PERF_{fz} = f(PD1B1, B2, B3, B4, B5, employees_{fz}, age_{fz}, LegalForm)$$

The results with the higher raw coverage are the followings:

	Mission Components					Conditions			Coverage		Consistency
	Customer	Employee	Investor	Supplier	Society	Employees	Age	Legal Form	Raw	Unique	
1	●		○	○	●	●	●	○	0.189928	0.189928	0.99
2	●	○	○	○	○	○	○		0.132854	0.0201439	0.871069
Solution coverage:			0.544365								
Solution consistency:			0.916061								

*Figure 9. Configuration of conditions for net income's outcome*

This model is representative for indicating a solution with high coverage (0.544) and a good solution consistency (0.916)

- 1) As indicated in Figure 9, we can conclude that, for a social enterprise with a large number of employees, with years of experience and with a legal form such as association or foundation, the components that should be included in the mission statement are those referring to the customers and society. Investors or suppliers should be better not mentioned. Employees are irrelevant.

One of the social enterprises of the sample that explains this configuration is *Marianao Bike*, a foundation with 47 employees created in 1985. Their mission is:

*“To develop social and educative projects to serve the community, with the finality to stimulate personal and community development, in favor of processes orientated to social inclusion of the people that suffer situations of social vulnerability”*

This mission statement is focused on the customers and the society. In this case, its mission statement identifies as customers *people that suffer situations of social vulnerability*. Also, the mission statement explicitly, expresses the society contribution as foster *community development*. In 2014 their net income was of 39,405.21€.

This configuration could be linked with the one mentioned in section 4.2.1, that follows the same social enterprise characteristics but with other mission components. Therefore, this connection helps on proving the reliability of the results because two different analyses present the same conclusions.

- 2) For a young social enterprise with few employees, regardless of the legal form, the mission statement should focus on customers and obviate any other stakeholder. One clear example of the success of this combination is *Soulem, SL*, a social enterprise with two employees founded in 2010. Their net income in 2014 was about 7.413€. The mission statement is:

*“Provide training and work to women in a situation of social exclusion”*

This mission statement evidences that mission statement does not have a determinate length. This in particular is clear and a sign of the concise purpose of the company, enhancing only the objective of the social enterprise on the customer: *women in a situation of social exclusion* and not mentioning the other stakeholders (employee, investor, supplier and society).

## 4.2. Outcome: Economic profitability

The second outcome to study was economic profitability. Following the same procedure as described for the former outcome, the analysis of necessary conditions was performed. As indicated in the Figure 10, all the conditions have a consistency lower than 0.9, which indicates that all the conditions should be included in the model.

Analysis of Necessary Conditions		
Outcome variable: RECON_fz		
Conditions tested:		
	Consistency	Coverage
PD1B1	0.763129	0.498214
PD2	0.767506	0.467667
PD3	0.147155	0.538000
PD4	0.036652	0.335000
PD5	0.159190	0.727500
PD6	0.000000	nan
B2	0.301422	0.423846
B3	0.023523	0.430000
B4	0.000000	nan
B5	0.384026	0.501429
LegalForm	0.356674	0.362222
employees_fz	0.638403	0.682456
~employees_fz	0.705142	0.588584
age_fz	0.699125	0.677266
~age_fz	0.551970	0.501242
consistency cutoff: 0.850575		

Figure 10. Analysis of necessary conditions (Economic profitability)

### 4.2.1. Pearce and David's (1987) components

In this case, the model specification is:

$$RECON\_fz = f(PD1B1, PD2, PD3, PD4, PD5, PD6, employees\_fz, age\_fz, LegalForm)$$

	Mission components						Conditions			Coverage		Consistency
	Customer	Products and services	Location/Market	Technology	Growth	Public Image	Employees	Age	Legal Form	Raw	Unique	
1	•	•	○	○	○	○	•	•		0.306346	0.203501	0.824742
2	•	•	○	○	○	○		•	•	0.100656	0.0377463	0.972038
Solution coverage: 0.540482												
Solution consistency: 0.866667												

Figure 11. Configuration of conditions for economic profitability's outcome

Figure 11 reports the results. As it can be shown, both the consistency and the coverage meet the recommended thresholds, thus the model is representative. Based on the two configurations with higher raw coverage, the results indicate that:

- 1) Although the outcome being different, this first configuration reports similar results as the one in subsection 4.1.1. Following the model for a social enterprise with years of experience and high number of employees, exists a company called *Fundació Futur*, a foundation with 11 employees founded in 1996. Their mission is:

*“To facilitate the concentration, training and reintegration of people in risk of social exclusion through the implementation of activities related to restaurant business based on ecologic, fair trade and proximity products”*

Fundació Futur focuses their mission on the customer of their service and the service itself, not mentioning location, technology, growth or public image. Their economic profitability was 26.06% in 2014.

- 2) This next configuration follows the same combination of antecedent conditions as the one explained before. The difference is the characteristics that the social enterprise should have.

*“To offer work as a mean for the re-education and the social insertion. To work for the custodial sentences to be orientated to the social insertion. To give an affective welcome and an accompaniment to people in a situation of risk for social exclusion. To look after people in a global perspective and do the necessary pedagogic procedures in order to achieve an improvement of the person. To provide the necessary resources to operate autonomously. To promote training as a tool for professional and personal promotion.”*

This mission is the mission statement of *Dima EIS*, a social enterprise with a legal form of SL that was founded in 1995. Despite the mission statements is quite long, it is focused on the customer and the services they offer. On the other hand, the outcome economic profitability is 6.86% on this social enterprise. This value is the 7<sup>th</sup> higher value in economic profitability of our sample.

This configuration shows that for “old” social enterprises with SA or SL as legal form, the mission statement should only contain the component customer and product and service.

#### 4.2.2. Bart’s (1997) components

Using the same outcome (economic profitability) we run a model where antecedent conditions are the components identified by Bart (1997). The model is expressed as follows:

$$RECON_{fz} = f(PD1B1, B2, B3, B4, B5, employees_{fz}, age_{fz}, LegalForm)$$

Results are displayed in Figure 12.

	Mission Components					Conditions			Coverage		Consistency
	Customer	Employee	Investor	Supplier	Society	Employees	Age	Legal Form	Raw coverage	Unique coverage	
1	●	○	○	○	○	○		●	0.134573	0.134573	0.964706
2	●	○	○	○	○		○	○	0.0924508	0.0700219	0.884817
Solution coverage:			0.46116								
Solution consistency:			0.939799								

*Figure 12. Configuration of conditions for economic profitability's outcome*

In this case, the solution coverage is 0.46 (> 0.45) and the solution consistency 0.9397 (> 0.74). These two values validate the robustness of the approach.

Turning into the specificity of the results, we observe that:

- 1) For those social enterprises with few employees and a legal form of SL or SA, regardless of the age, they should include on their mission the customer component and avoid mentioning the following stakeholders: employees, investors, suppliers and society.

*E.I. SAÓ – Prat* is a social enterprise with the following mission statement:

*“To give a real exit to those young people that, for different circumstances, cannot insert on the world of work neither have a clear trainee future perspective. So, the main objective is to procure the social integration of young people between 16 and 23 years by a work contract linked to the participation in some course of pre-work trainee.”*

This social enterprise mission statement centers their speech in one stakeholder: their customers. The enterprise is an SL with 9 employees that on 2014 had a ratio in economic profitability of 1.14%.

- 2) The social enterprises that should also only mention the customer of their product or service, are those young social enterprises with a legal form of association, foundations or cooperatives, regardless of the number of employees.

*“To create quality occupation on the farming sector for disadvantage groups, mainly people with intellectual disability under profitable, ecologic and sustainable parameters”*

This mission statement is from *TEB Verd – Bolet Ben Fet*, a cooperative founded in 2009. In 2014 this social enterprise had an economic profitability of 1.28%. They focused the mission statement on who are they going to work for, thus who they want as customers.

## 5. Conclusions

*“A business is not defined by its name, statutes, or articles of incorporation. It is defined by the business mission. Only a clear definition of the mission and purpose of the organization makes possible clear and realistic business objectives.”- Peter Drucker*

### 5.1. Conclusions of the analysis

After examining our sample and once the results have been displayed, we achieve a congruent result regardless of the outcome analyzed or the mission statement components treated.

Accordingly, our study suggests that the most important social enterprises mission components for a better performance are customers, products/services and, in some specific configurations, society.

Focusing on the most consistence configurations, our results can be summarized into the following points:

- Social enterprises with more than 10 employees and more than 10 years of experience:

Conditions	
Employees	Age
•	•

*Figure 13. Social enterprise conditions*

We can label this group of companies as “social consolidated” companies because they are more market oriented. The components of their mission should be **customers** and **products/services**. Only when they are also constituted as an association or foundation, should be mentioned the impact on the society.

- Social enterprises with more than 10 years of experience and with a legal status such as SA or SL:

Conditions	
Age	Legal Form
•	•

*Figure 14. Social enterprise conditions*



In this case, social enterprises should explicitly state in their mission statements only the **product/service** they offer, and they could also add some information about the customer but not mention any other component. These companies are “market consolidated” and have also a social goal.

- New and small social enterprises:

Conditions		
Employees	Age	Legal Form
○	○	
	○	○

*Figure 15. Social enterprise conditions*

This group of social enterprises can be categorized as “new social ventures”. They should focus all the attention on the **customer** and not mention any other component because they have to consolidate their competitive advantage and survival in the market, emphasizing their main core business.

## 5.2. Final remarks and contributions.

The performance of a company is important in order to keep the firm active in the marketplace. Nowadays, social enterprises do not tend to survive as long as more traditional enterprises, mainly because they do not have the same financial opportunities. Previous studies reveal that it is difficult to converge in a definition of what a social enterprise is. Furthermore, there is also a theoretical and empirical need to explore whether there is a connection between a mission statements and the financial performance of the company. Our analysis tries to address both issues by examining the relationship between mission statements and the performance of social enterprises.

After our analysis we can conclude that mission statements are a useful tool for explaining what the social enterprise’s objective is. We also found some support from previous studies, as there are some components of the mission statements that seem to have a positive impact on the financial performance of the firm.

As expressed by Pearce and David (1998), perhaps it is too ambitious to prove a direct financial consequence. However, after the research, we can guarantee an evidence of relationship between mission statements and performance, depending on which configuration

of components is used. In the introduction we posed the following research question: “*Which is the combination of components of a mission statement that can provide a better performance in our social enterprise?*” Based on the results obtained we can conclude that:

- 1) There are some specific configurations of mission statements that provide a better performance.
- 2) Customer and products/services are the main components that most of the social enterprises should focus on.

Even though we used two different types of components and two different outcomes, the results are unanimous; which confirms the reliability of the results. In general, the results determinate that a young social enterprise should explain their mission statement focusing on customers and, when the social enterprise has more experience or is bigger, they should focus on the product or service they offer.

Patel et al., (2015; 765) conclude their study with this sentence: “*Non-profits may have to pay more attention to their mission statement, as it is critical to both organizational performance and commitment. Mission does matter!*” This statement should also be applied to social enterprises because, after our results, we can prove that mission statements could make a difference.

The main contribution of this study is for Spanish social enterprises, as that this research is innovative in this area. This study also adds value to mission statements literature and adds a new explanation about the importance of mission statements as a strategic tool on the company. Consequently, we also provide more evidence to the debate about the relationship between mission statements and performance.

Our findings also have a relevant implication for managers, because we provide a configuration to apply to the mission statements of their social enterprise.

### 5.3. Future research and limitations

As most of the academic studies, this thesis has some limitations. The first possible limitation is the fact that our sample somewhat reduced because of the lack of financial information about some of the social enterprises. This is a master thesis with limited time but, in a bigger

period of time, the sample could have been larger. Another fact is that the financial information is from 2014 and it is always better to have the most recent values.

For another part and also due to the lack of financial information, we only used two outcomes to analyze the relationship. It would be more reliable to analyze other outcomes in order to have more results to compare.

Even if we provide some knowledge to the research about the importance of mission statements towards performance, the research should not be over. Further research should be done because the results are still unequal between the different studies. In addition, more studies are need to better understand the direct and indirect effect between mission statement and performance, specifically, in social enterprises, where mission statements are essential and inherent to define the business.

Another stream of research is how to define the performance of social enterprises regarding the financial and social outcomes. Thus, the relationship of mission statements and the social outcomes might be a relevant future line of research.

Finally, we encourage groups of research to go on with this study and subtract more configurations in other sectors to construct helpful mission statements.

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## 7. Annexes

### 7.1. Annex 1

ID	Social enterprise	Mission statement
1	Portal Berguedà	Portal Berguedà, debajo de la marca delicias del berguedà, ofrece productos con historia: <ul style="list-style-type: none"> <li>• Por el origen del berguedà de las materias primeras.</li> <li>• Por la voluntad de implicación en el territorio.</li> <li>• Por el proyecto social que hay al /al última.</li> </ul>
2	Som Energia	Porque el modelo energético actual basado en combustibles fósiles es insostenible. Som Energia es una comercializadora independiente y comprometida a impulsar un modelo 100% renovable. La cooperativa está al servicio de los socios y las socias de manera eficiente, transparente y responsable
3	Bee Honey	Misión: La misión de Bee Honey es “Mejorar notablemente las condiciones de vida de comunidades y personas en situación de pobreza a través del comercio justo de la miel”.
4	CAE	Educar y formar personas, de acuerdo con el ideario de la entidad, con una atención preferente a los niños y los jóvenes. Promover y difundir la educación en el ocio y apoyar a todas las personas, entidades e iniciativas, que en el ámbito territorial de la entidad, trabajan en este campo. Promover la participación social, a través de la dinamización sociocultural, la animación comunitaria y la participación y el trabajo asociativo, así como apoyar a todas las personas y entidades, que en el ámbito territorial de la entidad, trabajan en estos ámbitos. Promover los valores del respeto, la convivencia y el civismo; la cooperación y la solidaridad; la pluralidad y la diversidad; la integración y la cohesión social; los hábitos y las actitudes saludables; el respeto al medio ambiente y la sostenibilidad, y el arraigo y el aprecio en el territorio, en el país y a la cultura. Promover y difundir el juego como estrategia y recurso educativo, instrumento de dinamización comunitaria, alternativa de ocio para todas las edades y bien y producto cultural.
5	Dima EIS	Ofrecer el trabajo como medio para la reeducación y la inserción social. Trabajar porque las penas privativas de libertad realmente estén orientadas a la reinserción social. Dar una acogida afectiva y un acompañamiento individualizado a personas desestructuradas, en situación de riesgo o socialmente excluidas. Atender a las personas desde una perspectiva global y hacer las intervenciones pedagógicas adecuadas, para conseguir una mejora integral de la persona. Dotar las personas que atendemos de los recursos necesarios para funcionar a la sociedad de forma autónoma y participativa. Potenciar la formación básica y/o específica como herramienta de promoción personal y profesional
6	Fundació Areté	Areté es una empresa de economía social que promueve la inserción sociolaboral de personas con problemas de salud mental y dificultades para incorporarse al mundo laboral. Su principal actividad es la fabricación de artículos exclusivos de madera destinados a la horticultura y la jardinería, el servicio de reparto de material publicitario y la tienda de segunda mano. Areté forma parte de la red de recursos sociolaborales de la Fundación Centre Médico Psicopedagógico de Osona (FCMPPO)
7	Migranodearena	migranodearena.org es una plataforma de <b>crowdfunding solidario</b> (donaciones en grupo), pionera en nuestro país, que tiene como objetivo recaudar fondos a favor de las ONG. Acerca la solidaridad a los ciudadanos facilitando una nueva forma de aportar su granito de arena a favor de una causa social.
8	Amics de la Gent gran	Misión: Nuestra misión es luchar contra la soledad y la marginación social de las personas mayores, mediante la acción de voluntarias voluntarios que les acompañan y la sensibilización de la sociedad.
9	Exportar Roba Amiga	Misión: La recogida selectiva de ropa usada, ropa de hogar, zapatos y otros residuos textiles para su revalorización a través de la reutilización y el reciclaje, mediante un modelo de negocio eficiente, que fomente la integración de personas.



ID	Social enterprise	Mission statement
10	Fundació Futur	Voluntad de ayudar a toda aquella gente que se encuentra en riesgo de exclusión social (personas de entorno penitenciario, sin recursos, parados, con disminuciones físicas, etc.) dándoles la posibilidad de tener un trabajo que se les permita esta inserción social y laboral.
11	Fundació guifi	Construcción de una red de telecomunicaciones mancomunada, abierta, libre y neutral, un bien común formado por un banco de recursos comunes en infraestructuras de telecomunicaciones.
12	Marianao Bike	Misión: desarrolla proyectos socioeducativos al servicio de la comunidad, con el fin de estimular el desarrollo personal y comunitario, favoreciendo procesos orientados a la inclusión social de aquellas personas que sufren situaciones de vulnerabilidad social.
13	E.I SAÓ-Prat	Finalidad de dar una salida real a aquellos jóvenes, que por diferentes circunstancias, no pueden insertarse en el mundo laboral ni tienen clara una perspectiva formativa de futuro. Así pues, el objetivo principal es procurar la integración social de jóvenes entre los 16 y 23 años mediante un contrato laboral a jornada parcial vinculado incondicionalmente a la participación en alguno de los cursos de formación pre-laboral y el proyecto ENTERO, llevados a cabo por la Asociación SAZÓN-Prat.
14	Novaterra Catering Sostenible	Novaterra Catering presta servicios de catering con el acento puesto en la sostenibilidad social y ambiental. El principal objetivo de Novaterra Catering Sostenible es que tu acontecimiento sea todo un éxito, con una oferta creativa, saludable y sostenible y todo ello a una excelente relación calidad/precio.
15	Recuperació de mobles (Fundació NouXamfrà - Xamfrà St. Miquel)	Misión: Encontrar caminos y recursos eficaces por el crecimiento, la integración laboral y social y, en definitiva, la mejora de la calidad de vida de las personas con discapacidad intelectual. Y quiere ser un punto de referencia por estas personas y sus familias a lo largo de todo su ciclo vital.
16	A Puntadas	Misión: Contratación de mujeres en riesgo de exclusión formadas a través de los talleres de la entidad promotora.
17	Horticultura Social (Punt Eco agroambiental)	Punto Eco es una empresa de responsabilidad social y ambiental que vela por la salud de las personas y la sociedad a través de la innovación, la agricultura y el trabajo en red.
18	Centre especial de Treball Estel Tapia (Associació Estel Tapia)	Misión: El aula Formativa Estrella Tapia es un proyecto educativo para personas adultas en situación de vulnerabilidad socioeconómica. Este proyecto plantea metodológicamente la inclusión de las personas a través de la formación en cultura del trabajo.
19	Horts Ecològics de Proximitat (Fundació RosaOriol)	Misión: Transformar la situación de los marginados logrando que puedan vivir como personas dignas aportando valor a nuestra sociedad. Ser un factor de cohesión social y altavoz de los que no tienen voz.
20	Huertos de Soria	Misión: Inserción socio-laboral de colectivos en riesgo de exclusión.
21	Sabó i Discapacitat (Naturalmente social Recikla)	Misión: La Misión de Recikla es atender las necesidades relacionadas con la conservación del medioambiente, proporcionando a sus clientes servicios y productos de calidad respetuosos con el entorno, y además, facilitar la inserción laboral de personas con discapacidad, ofreciendo a sus empleados la posibilidad de desarrollar sus competencias profesionales.
22	Koiki	Mission: Reduce Carbon Footprint from transport activities. Provide local and social work in our neighborhoods. Cooperate in local environmental projects that improve living conditions in our cities.
23	DAU	Misión: DAU es una fundación socialmente responsable dedicada a la mejora de la calidad de vida y la autonomía de las personas con trastorno mental severo a través de su incorporación a un trabajo de calidad y dignamente remunerado.
24	Gran Vallès Assistencial	Misión: El objetivo es cubrir las necesidades asistenciales de las personas dependientes y dar apoyo laboral a un colectivo en riesgo de exclusión (mujeres mayores de 50 años con poca formación académica).
25	Hornos Lamastelle	Misión: La integración laboral de personas con discapacidad a través de la fabricación y venta de empanadas y productos de repostería en todo el territorio nacional
26	La Tavella	Misión: Crear ocupación estable para personas en riesgo de exclusión, principalmente personas con discapacidad intelectual y personas con trastorno mental severo, a través del desarrollo de actividades relacionadas con la agricultura y la ganadería ecológica.

ID	Social enterprise	Mission statement
27	Teixidors	Misión: Elaboración de tejidos artesanales con materiales nobles: lana, lino, algodón, seda, etc. Desde sus inicios ha formado personas en el arte de tejer a mano, con el objetivo de lograr su integración social y laboral.
28	Parallel 40 – Planeta Med	Misión: Contribuir al enriquecimiento de la sociedad a través de documentales sociales
29	TEB Verd – Bolet Ben Fet	Misión: Creación de ocupación de calidad en el sector agrícola para colectivos desfavorecidos, principalmente personas con discapacidad intelectual (PDI) bajo parámetros rentables, sostenibles y ecológicos.
30	Txita Txirrindak	Misión: Mejorar la calidad de vida y sostenibilidad de Donostia, realizando el transporte urbano de mercancías de forma ecológica, con la finalidad de crear un caso de éxito replicable a otros municipios
31	La Fageda	Misión: La Fageda tiene como misión ofrecer un trabajo digno e integrar a la sociedad a las personas de la comarca de La Garrotxa que presentan discapacidad intelectual o enfermedad mental, a través de una empresa viable y de servicios sociales y asistenciales.
32	Freshcut S.L.	Misión: Fomento de hábitos de consumo saludables a través de la innovación en los productos alimentarios con su marca Galifresh e integración laboral de personas con discapacidad.
33	Galletas artesenas El Rosal	Misión: mejora de la calidad de vida de las personas con cualquier tipo de discapacidad física, psíquica o mental - de las comarcas del Urgell y la Segarra principalmente – a través de su integración socio-laboral.
34	UZIPEN Madrid SLU	Misión: Promover y apoyar la inserción socio-laboral de la población gitana a través del empleo protegido.
35	CoShop	Misión: Dar valor al trabajo de diseñadores y marcas que apuestas por la producción local y ofrecerles puntos de venta, sensibilizando al público sobre el trabajo del creador y las condiciones de producción de sus productos.
36	MASS Factory	Misión: Mejorar la integración y calidad de vida igualando las condiciones de movilidad, así como reducir los costes asociados
37	Soulem	Misión: Proporcionar formación y empleo a mujeres en situación de exclusión social
38	Red de Custodia del Territorio	Misión: La red de custodia del territorio impulsa la custodia del territorio como estrategia de participación de la sociedad en la conservación y gestión del medio natural, rural y urbano.

ID	Location	Legal form	Founding date	Sector	Num. Empleados
1	Cercs	SL	2012	Alimentación	2
2	Girona	SCCL	2011	Energía	7
3	Barcelona	SL	2010	Consumo	1
4	Manresa	Fundación	1987	Educació	13
5	Granollers	SL	1995	Esdeveniments, Rehabilitació i Medi Ambient	14
6	Osona (Vic)	Fundación	1998	Fusta/Serveis	12
7	Barcelona	Fundación	2007	ONG	
8	Madrid/Valencia/Cataluña	Fundación	1987	Social	21
9	Sant Adrià de Besòs	SCCL	2006	Textil/Social/Medi Ambient	56

ID	Location	Legal form	Founding date	Sector	Num. Empleados
10	Barcelona	Fundación	1996	Social/Medi Ambient	11
11	Catalunya	Fundación	2008	Telecomunicacions	4
12	Sant Boi de Llobregat	Fundación	1985	Bici/Social	47
13	El Prat de Llobregat	SL	2007	Social/Reformes integrals i manteniment general d'edificis/Disseny gràfic i xarxes i estratègies 2.0	9
14	Valencia	SL	2007	Catering	3
15	Sant Feliu de Llobregat	Fundación	1972	Social/Educació	90
16	Elche	SL	2011	Tèxtil/Social	10
17	Lleida	SL	2012	Agricultura/Medi Ambient	2
18	Barcelona	Asociación	1985	Formació/Educació	4
19	Manresa	Fundación	2009	Social/Alimentario/Viviendas tuteladas	3
20	Soria	SL	2012	Agricultura/Medio Ambiente	1
21	Zaragoza	Asociación	2007	Limpieza (Gestión Aceite Hostelería, Gestión Aceite Ciudadano, Limpieza Filtros Campana)	26
22	Barcelona	SL	2014	Paquetería/Mensajería/Medio Ambiente	0
23	Barcelona	Fundación	1992	Health Sector/Laboratorio farmacéutico	70
24	Sabadell	SL	2006	Health Sector	1
25	A Coruña	SA	1993	Alimentación y repostería	65
26	Barcelona	Asociación	2007	Agricultura, ganadería, silvicultura y pesca	103
27	Barcelona	SCCL	1983	Textil	33
28	Barcelona	SL	1996	Audiovisual	10
29	Barcelona	SCCL	2009	Alimentación (producción y comercialización de setas exóticas)/Medio Ambiente	31
30	San Sebastián	SL	2006	Transporte, almacenamiento y logística	3
31	Girona	SCCL	1982	Alimentación	164
32	Galicia	SL	2011	Alimentación	18
33	Lleida	Asociación	2003	Alimentación	237
34	Madrid	SL	2011	Limpiezas de inmuebles, reformas y mantenimiento, servicios auxiliares (conserjería y recepción)	11
35	Barcelona	SL	2012	Textil/Moda/Comercio al por menor y al por mayor	2

ID	Location	Legal form	Founding date	Sector	Num. Empleados
36	Barcelona	SL	2012	Informática y electrónica / Integración laboral	2
37	Madrid	SL	2010	Industria manufacturera	2
38	Vic	Asociación	2003	Medio Ambiente	8

7.2. Annex 2

ID	PD1B1	PD2	PD3	PD4	PD5	PD6	B2	B3	B4	B5	LegalForm	employees_fz	age_fz	PERF_fz	RECON_fz
F1	0	1	1	0	0	0	0	0	0	1	1	0.06	0.00	0.40	0.40
F2	0	1	0	0	0	0	0	1	0	0	0	0.26	0.10	0.02	0.43
F3	1	1	0	0	0	0	0	0	0	1	1	0.05	0.00	0.32	0.00
F4	1	1	0	0	0	0	0	0	0	1	0	0.53	0.95	0.49	0.50
F5	1	1	0	0	0	0	0	0	0	1	1	0.55	0.85	0.63	0.66
F6	1	1	0	0	0	0	1	0	0	0	0	0.52	0.79	0.46	0.48
F7	1	1	0	0	0	0	0	0	0	1	0	0.03	0.50	0.97	1.00
F8	1	1	0	0	0	0	1	0	0	1	0	0.63	0.95	0.89	0.71
F9	0	1	0	0	1	0	0	0	0	0	0	0.90	0.54	0.92	0.69
F10	1	1	0	0	0	0	1	0	0	0	0	0.51	0.84	0.76	0.53
F11	0	1	0	1	0	0	0	0	0	0	0	0.12	0.38	0.21	0.17
F12	1	1	0	0	0	0	0	0	0	1	0	0.85	0.96	0.91	0.53
F13	1	1	0	0	0	0	0	0	0	0	1	0.41	0.50	0.48	0.50
F14	0	1	0	0	0	0	0	0	0	0	1	0.09	0.50	0.28	0.03
F15	1	1	0	0	0	0	0	0	0	1	0	0.98	0.99	1.00	0.75
F16	1	1	0	0	0	0	1	0	0	0	1	0.49	0.10	0.45	0.43
F17	0	1	0	0	0	0	0	0	0	1	1	0.06	0.06	0.36	0.15
F18	1	1	0	0	0	0	0	0	0	0	0	0.12	0.00	0.82	0.99
F19	1	0	0	0	0	0	1	0	0	0	0	0.09	0.25	0.46	0.48
F20	1	0	0	0	0	0	1	0	0	0	1	0.05	0.06	0.47	0.06
F21	1	1	0	0	0	0	1	0	0	0	0	0.68	0.50	0.01	0.01
F22	1	1	0	0	0	0	0	0	0	1	1	0.03	0.02	0.37	0.12
F23	1	0	0	0	0	0	1	0	0	0	0	0.94	0.90	0.07	0.46

ID	PD1B1	PD2	PD3	PD4	PD5	PD6	B2	B3	B4	B5	LegalForm	employees_fz	age_fz	PERF_fz	RECON_fz
F24	1	1	0	0	0	0	0	0	0	0	1	0.05	0.54	0.98	1.00
F25	1	1	1	0	0	0	0	0	0	0	1	0.93	0.89	0.00	0.08
F26	1	1	0	0	0	0	1	0	0	0	0	0.99	0.50	0.75	0.53
F27	1	1	0	1	0	0	1	0	0	0	0	0.75	0.97	0.51	0.50
F28	0	1	0	0	0	0	0	0	0	1	1	0.49	0.84	0.57	0.55
F29	1	0	0	0	1	0	0	0	0	0	0	0.73	0.25	0.63	0.54
F30	0	1	1	0	1	0	0	0	0	0	1	0.09	0.54	0.74	0.91
F31	1	1	1	0	1	0	1	0	0	1	0	1.00	0.98	1.00	0.77
F32	1	1	0	0	0	0	1	0	0	0	1	0.59	0.10	0.01	0.02
F33	1	0	1	0	0	0	1	0	0	0	0	1.00	0.65	0.94	0.53
F34	1	0	0	0	0	0	0	0	0	1	1	0.51	0.10	0.38	0.25
F35	0	1	0	0	0	0	0	0	0	0	1	0.06	0.06	0.18	0.06
F36	0	0	0	0	0	0	0	0	0	0	1	0.06	0.06	0.36	0.31
F37	1	0	0	0	0	0	0	0	0	0	1	0.06	0.16	0.58	0.99
F38	0	0	0	0	0	0	0	0	0	1	0	0.33	0.65	0.71	0.63