

The comparative analysis of FMCG enterprises' vision, mission, and core values focusing on strategic human resources

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Abstract

Purpose: This study focused on a comparative analysis of the FMCG enterprises' vision, mission, and core values focusing on strategic human resources.

Research methodology: This study is qualitative, and altogether twenty-three FMCG company's websites have been used for analyzing the company's mission, vision, and core values.

Results: Among the twenty-three companies, only seven (Bombay Sweets and Co. Ltd., Arla, Akij Group, Ispahani Foods Limited, Golden Harvest Agro Industries Limited, Walton Group, and City Group) have no focus on strategic human resources in their mission, vision and core values. Sixteen companies have a concern about strategic human resources in vision, mission, and core values.

Limitations: This study only includes results from the FMCG of Bangladesh rather than including other industries like telecommunication, MNCs, and other areas. Again, this study is limited by including only a few FMCGs.

Contribution: This study results contribute to strategic human focus in the vision, mission, and core values of FMCG enterprises of Bangladesh through a comparative analysis also emphasizes strategic human focus in the employees' development.

Keywords: *Mission, Vision, Core values, Human resource focus, FMCG, Bangladesh*

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1. Introduction

Every organization embraces its mission, vision, and values, and it is an integral part of the organization in its strategic management process. Organizational strategy and performance depend upon mission, vision, and core values. Mission and vision have the purpose of building communication internally and externally to achieve the organization's goal, and core values are integrated activities of mission and vision (Brătianu and Bălănescu, 2008). Bart et al. (2001) stated that the mission of the organization is one of the top-rated management tools that help to obtain the organizational objectives. Mission and vision statements are helpful for day-to-day operations (Mullane, 2002).

Vision, mission, and values are an important part because it helps motivate employees, guide their behavior, and interact with customers (Hirota et al., 2010; Kantabutra and Avery 2010). Williams, (2012) believes that articulated vision and mission help to motivate employees, shape their behaviors, build up a high level of commitment, and increase performance. The existence of the organization

depends on the mission and vision, and it shows the direction where it wants to go in the future to its stakeholders ([Kooli, 2019](#)). By observing the organization's vision, mission, and values, employees can clearly understand how they are incorporated into the company. Several works have marked how mission and vision statements can be used to build a common and a shared sense of purpose ([Campbell, 1997](#); [Mullane, 2002](#); [Rigby, 1994](#)). [Spear \(2017\)](#) investigates the extent to which vision, mission, and values (VM&V) statements play a role in corporate identity management in commercial and charitable organizations through Impression management (IM) theory. After analyzing the theory, it has been found out that stakeholders' impressions of the organization align with the desired corporate image. [Taiwo et al. \(2016\)](#) stress that mission and vision statements work as a guiding light that gives the right direction to employees' day-to-day activities and the attainment of organizational goals. [Aithal \(2016\)](#) stressed that the sustainability of an organization depends upon mission, vision, core values, and strategies. He also described a model regarding how educational institutions achieve their goals by creating innovators through the vision, mission, and core values. [Akter \(2021\)](#) analyzes fourteen companies' vision, mission, and core values focused on human resource management, but she does not mention direct and indirect focus on humans. There should be a debt analysis of mission, vision, and core values based on humans. If the organizations are not concerned with their stakeholders, they cannot be described as the human focus in their activities.

[Ashik \(2018\)](#) refers to the Fast Moving Consumer Goods (FMCG) sector as one of the largest sectors in the economy of Bangladesh, characterized by solid multinational companies which contain well-established distribution networks, intense competition, and low operational costs. Nowadays, Bangladesh is going to create a large market because of FMCG companies. Almost all the FMCG companies operating in Bangladesh have their mission and vision, but in terms of articulation about the people or human resources in those missions, vision, and values, there is huge triviality and ambiguity. Most of the mission, vision, and values focus on quality, quantity, customer interest, and company growth. In past literature, no research has been made to study the focus on strategic human resources in the vision, mission, and core values of the organization, especially in the Bangladeshi context. Thus, this study aims to fill the gap by examining the focus on strategic human resources in the vision, mission, and core values of FMCG enterprises/local conglomerates of Bangladesh through a comparative analysis.

The purpose of this study is to focus on comparative analysis of FMCG enterprise's vision, mission, and core values that indicates the company's success factor, focusing on strategic human resource. To serve this purpose, some research questions are introduced:

1. Is there any correlation between strategic human resources and FMCG company's success factor, which means the company's vision, mission, and core values?
2. Do all the FMCG enterprises have a specific vision, mission, and core values?

2. Literature review and hypothesis development

Mission

A company's business is defined through a mission statement, and it is a unique form of strategic communication ([Biswas et al., 2007](#)). The strategy formulation of a company depends upon mission statements ([Wheelen and Hunger, 1998](#)). According to [Drucker \(1974\)](#), business is defined by mission, not its name, statutes, or articles. The prerequisite of doing business relies on a mission statement ([Desmidt et al., 2011](#)). The mission statement indicates an organization's present state and provides further information like what the company wants to do now and what makes us different ([Taiwo et al., 2016](#)). [Mirvis et al. \(2010\)](#) stated that the mission statement as to why we exist indicates the purpose of the organization. [Agwu \(2015\)](#) pointed out that the mission must be tied to the core values, customer needs, and vision of the firm. [Bart & Hupfer \(2004\)](#) stated that the foundation of strategic planning relies on mission statements. The company exists by creating value for the consumers and satisfying their desired needs. In the opinion of [Bowen \(2018\)](#), company core values, objectives, and goals often rely on mission statements. Through the mission statement, employees can get the direction of objectives ([Kokemuller and Media, 2015](#)). Mission statements construct corporate culture by sharing expectations, and it provides the common purpose across the members of the Organization ([Baetz & Bart, 1996](#); [West, 2016](#)). The mission statement provides the direction of

developing strategy, identifying critical success factors, allocating resources, finding out key opportunities, and satisfying stakeholders. [Brătianu and Bălănescu \(2008\)](#) characterize good mission statements, and those are – it must be feasible, understandable, and concise. It incorporates the core corporate values, narrates the company goals and good literary formulation is needed for this. [Biswas et al. \(2007\)](#) have outlined some of the advantages a business gets for having a strong mission. In his opinion, missions provide direction and purpose for the firm both short term and long term, it sets the boundary lines for making decisions, provides a wide range of day-to-day decisions, and it also motivates and motivates employees. [Taiwo et al. \(2016\)](#) express mission statement of a company is the statement of purpose, and it is linked with the company's decision-making. It targets the employees, shareholders, and leaders. [Bowen \(2018\)](#) categorized mission statements into nine components, and it is linked with specified general goals those are – target markets, technological advantage, principal products/services, economic goals, customers, philosophy, reputation, employee concern, and identity. [David \(2003\)](#) briefly explained the nine components of the mission statement, and those are- target market denotes that where does the firm compete geographically? The technological advantage is the current technology of an organization, principal products/services indicate that what are the organization's key goods and/or services? The growth and financial soundness of an organization are dependent upon economic goals, who are the customers of the organization? Philosophy indicates what the key beliefs, values, ethical priorities, and aspirations of the firm are, self-concept depend upon the firm's competence which distinguishes it from other firms, concern for employees point out that does the firm value its human resources and identity of an organization rely on the public image which is based on community and external environment. So, mission statements are regarded as the most popular and widespread management tools ([Desmidt et al., 2011](#)).

Vision

In the case of an organization's management process, vision can be considered a significant part. Whether private or public, multinational or small business organizations, vision statements can be applicable for all ([Taiwo et al., 2016](#)). In the viewpoint of [Bowen \(2018\)](#), vision statements are inevitable for an organization's success because it gives direction and a tactful vision statement can bring competitive advantage for an organization. Many authors have defined vision in their perspective. [Agwu \(2015\)](#) denotes that vision is the summary of where an organization intends to go and discloses the business's purpose. [Mirvis et al. \(2010\)](#) defined a vision that asks for what; manifests the future image of the company. Expanding the definition of [Brătianu and Bălănescu \(2008\)](#) to increase the effectiveness of a company's intellectual capital vision acts as a driving force, and it is the sum of people's contribution to knowledge, skill, and esteem. However, according to ([Zel, 1997](#)), vision focuses on long-term goals, creates guidelines for the future, and defines the future business capacity and weakness. A dynamic vision is helpful for a business or an organization. [Powers \(2012\)](#) have outlined some of a business's advantages for having a strong vision. In his opinion, vision assumes upcoming events, makes changes for those events, presages customer demand, and improves employees' efficiency. [Ozdem \(2011\)](#) added to this discussion, because of a clear vision, a company can be identified specifically and can be compared to others. Asserting to ([David et al., 2014](#)), vision statements can be varied in extent, subject matter, and format. They also mentioned some of the components of the vision statement in this argument; growth of the firm, products, employee concern, market, technology, and philosophy. Notwithstanding, [Papulova \(2014\)](#) pointed out how vision statements can be developed, as they must come from intuition, developed with team's ideas and opinions, by logical thoughts, can be motivated by seeing other organization's vision and even organizations can achieve vision together.

[Burke \(2011\)](#) has mentioned some characteristics for vision. Good vision must have Brevity, powerful, purposeful, self-determining, concrete, multi-faced, and emotional. These attributes are discussed below:

- **Brevity:** Vision statements are neither too short nor too broad. A good vision statement is precise so that the employer makes it easily communicated with employees. Vision statements need to cover within two or three sentences. When the vision statements are expressed in approximately thirty-five words, then it is easy to remember.

- **Clarity:** During setting vision, the founder of visions should be more concerned with setting the terminology of vision. Try to write it in a concise way so that employees are able to understand it.
- **Abstract and Challenging:** It sets abstract as well as challenging goals. Vision provides a direction for day-to-day work. Flexibility is obtained with the help of abstractness.
- **State the Organization's Purpose:** Vision statements express the existence of the organization. It also describes the intention of the organization regarding what an organization wants to achieve. Here also included organizational current and desired state.
- **Focus on the future:** Vision statements provide the organization's long-term direction and describe the desired end state of the organization.
- **Matches the Organization's Success Measures:** Organizational success is measured in two ways: an achievement (e.g. efficient production with good quality) and affiliation (e.g., decent behavior with customers).

However, [Brătianu & Bălănescu \(2008\)](#) regarded the vision statement as the idealistic projection of an organization rather than dream and fantasy, and the organization tries to achieve in the long term. Vision is considered a product of the founder of the organization, and the founders have visionary mindsets. It is a plan for the future with imagination.

Core values

The core values of an organization are an integral part of the company's mission statement ([Friedman et al., 2016](#)). According to [Oh et al. \(2018\)](#), core values share the beliefs and culture of the organization that helps to achieve the goals and objectives of the organization. Under the viewpoint of [Goswami \(2013\)](#), values shape the vision, craft the mission, and help shape the organization's strategies, so it plays an influential role. Expanding the definition of [Barchiesi et al. \(2014\)](#), Core values conduct organizations' perspectives in the way of strategic direction, setting mission and vision. He also indicates that core values set the principles and criteria based on individual and group behavior. [Arnold \(2012\)](#) denotes some value statements, for instance, charitable work within a community or service, environmental commitment, and fair employee's treatment to a profession or an industry. [Collin and Porras \(1996\)](#) point out that core values provide the guiding principles for the organization, and that is why it is essential. Believing the system and behavior of an organizational people relies on core values also sets the standard for the right course of action in day-to-day life ([Anwar et al., 2013](#)). Core values guide a company on how to deal with others internally and externally as well as enable the organization to avoid bad decisions and make good decisions ([Friedman et al., 2016](#)). Organizational culture relies on core values and principles alongside core values that guide the individual behavior in the organization. Organizational behavior is determined through it ([Douglas et al., 2001](#)). Core values also help companies to encompass right and wrong behaviors ([Aithal, 2016](#)). Through core values, employees can find out the meaning and purpose of their work-life alongside achieving the goal of the Organization ([Ferguson & Milliman, 2008](#)). [Schepens \(2007\)](#) emphasizes that practicing core values is important because it provides a sense of responsibility and ownership of employees and sets the organization's standards. In the opinion of [Roth \(2013\)](#) and [Markgraf \(2016\)](#), core values inform the employees and customers regarding the organization's top priorities and declare what its core beliefs are. The standard behavior of an organization is set by the core values ([Kelly et al., 2005](#)). The purpose of the organization depends on core values, and it is separated from the organization's strategic planning process ([Williams, 2002](#)). Notwithstanding, [Goswami \(2013\)](#) has mentioned that corporate values set the corporate culture, provide a compelling force and sense of direction, generate emotional energy, and self-check. In his viewpoint, visionary organizations do crystal clear communication and closely follow the values so that they can enjoy the benefits in the long term.

Fast-Moving Consumer Goods (FMCG)

In the era of a developing economy, Fast Moving Consumer Goods (FMCG) is capturing a large place in the Bangladesh market since it is one of the largest sectors in the Bangladesh economy ([Ullah and Prince, 2006](#)). In the opinion of ([Hamid et al., 2008](#)), FMCG went through dramatic growth in previous years, and further, it will capture most of the economy of Bangladesh. Hence the high population growth of our country is the main driving factor in making this sector one of the fastest

segments in the case of outgrowth ([Polash et al., 2020](#)). Authors have defined FMCG from many perspectives. Expanding the definition of ([Singh 2013](#)) Fast Moving Consumer Goods which are also proclaimed as consumer packaged goods are low cost and quick sell products. [Ullah and Prince \(2006\)](#) denote that FMCG is an expression with frequently purchasing capacity, low-priced products, and convenient products to the users. According to [Ashik \(2018\)](#), altogether, three major categories can be claimed in the case of FMCG of Bangladesh calls for household care, personal care, and food and beverage industry. However, [Ray et al. \(2016\)](#) mentioned FMCG examples: counter medication, consumer safety, snacks, frozen foods, soft drinks, and clothes. In their perception, these are the items that people consume daily. Henceforth, the Registrar of Joint Stock of Companies and Firms (RJSC) has listed 59 FMCG companies in Bangladesh in their database. In this discussion ([Karmoker et al., 2016](#)) assert some of the famous Multinational FMCG companies like Johnson & Johnson, Unilever, Coca-Cola, Procter & Gamble, and they also mentioned some multinationals which are successfully operating in Bangladesh as PepsiCo, ACME, Sunsilk, Coca-Cola, Close-up, Fair & Lovely and many more. Additionally, [Ullah and Prince \(2012\)](#) denote some national FMCG brands as ACI, Pran, Akij Group, Dhaka Tobacco, and Keya cosmetics. However, [Majumdar \(2007\)](#) has identified some features of FMCG as in; they are purchased frequently, lower-cost products, less effort is needed for purchasing, and the production volume is high. Here-after, [Patil \(2016\)](#) added more features as the distribution network is well-established, has less per capita demand, can attract a large consumer channel, and more profit than the other sectors. Notwithstanding, [Ashik \(2018\)](#) has mentioned some factors creating a fast growth of FMCG in Bangladesh. In his view, the growing urban population, contribution of the middle-class people, high labor force participation, increasing rural consumption segment, and overall the available raw materials are the main factors for the accelerated growth of FMCG in Bangladesh.

Strategic Human Resources

The strategic human resource management concept has been established by 30 years of evaluation based mostly on human resource management and partially strategic management. Previous research on Strategic HRM created a linear link between business and HR strategy ([Armstrong and Brown, 2019](#)). However, Human resource management aligns people with competencies and firms ([Wright et al., 2001](#)). People's competencies are included in knowledge, skill, abilities, motivation, and experience. Herewith, firms require two things one is people job fit, and another one is people organization fit. In the opinion of ([Noe et al., 2000](#)), Human resource management covers all policies, strategies, systems, and practices that have an impact on people's behavior and performance in the organization. To obtain the results, human resource management needs to conduct strategically. The business environment plays a vital role in the strategic success of the Organization ([Aryanto et al., 2015](#)). According to ([Akingbola, 2013](#)), Strategic human resource management is introduced to the notion of HR, and it plays a critical role in the organization's strategy and goals. Aligning with previous researchers, [Snell \(2010\)](#) stated that strategic HRM is associated and aligned with the strategy of the firm. Furthermore, [Kaufman \(2015\)](#) defined SHRM as the alignment and integration of an organization's HRM system where the organization's human resources effectively contribute to the strategic objective of the business. [Wright and Boswell \(2002\)](#) argued that research on strategic human resource management concentrates mostly on common human resource practices that certainly relate to an organization's performance. Hence, ([Alfes et al., 2013](#)) clarifies that recent research on strategic HRM covers some mediating factors such as employee commitment, work satisfaction, and individual performance. However, SHRM denotes a strategic position in the Organization ([Johnson et al., 2005](#)). To obtain the organization's vision, smooth SHRM functions such as HR planning, recruitment, selection, training and development, compensation, and reward have a significant impact on the achievement of the Organization ([Chew et al., 1999](#)). [Boxall & Purcell \(2011\)](#) assert that resource-based strategic human resource management produces human resource advantage and also develops strategic capability. Here, resource-based strategic human resource management refers to strategic fit with resources and opportunities to plan strategically to achieve the business's strategic goals. Expanding the discussion of ([Combs et al., 2011](#)), strategic human resource management has the acknowledgment in exaggerating an organization's performance, and human capital works as a mediator here. In addition to that, Strategic human resource practices lead to better performance in the Organization ([Knies et al., 2015](#)).

Mission, vision, core values and organization's strategic human resources management

Strategic Human Resources have achieved a free domain over previous decades, and at present, scholars are showing huge interest in this field of study ([Jackson et al., 2014](#)). According to [Becker & Huselid, \(2006\)](#) Strategic Human Resource is very much related with organization's performance. Different scholars have identified the link between strategic human resources and the performance of the Organization ([Boselie et al., 2005](#)). However, [Darbi \(2012\)](#) denotes that an organization's vision and mission statements have a long-term aspect of managing people, which is applicable to any type of organization. Again [Liao and Huang \(2016\)](#) show an indirect impact of the company's vision on human resource management in their study. Furthermore, ([Bartkus et al., 2002](#)) suggest that mission statements are presumed to guide and direct employers' decisions and facilitate a shared sense of organizational purpose and values. Organizational stakeholders are employees and are often referenced in a company's mission statements ([David, 1989; Stallworth Williams, 2008](#)). [Mirvis et al. \(2010\)](#) asserted that a company's mission, vision, and values create guidelines for employees, and values are responsible for the greater life of the company. Effective human resource activities can work to strengthen the overall performance of the Organization ([Chang et al., 2015](#)). In the opinion of [Rainbird \(1994\)](#), when skills and capabilities are ensured by the employees of any organization, they can secure uniqueness above others, and overall competitive advantage can be achieved through this.

3. Research methodology

The type of this study is qualitative. Qualitative research provides an in-depth interpretation of the phenomena ([Cooper & Schindler, 2006](#)) without the help of numerical data and the main purpose of it is to find out the true inner meaning ([Zikmund et al., 2010](#)). The sample size of this study consists of a total number of twenty-three FMCG enterprise/ local conglomerates from different categories such as food and beverage, pharmaceutical, and household care items. The sample companies are Beximco Pharmaceuticals Ltd., Pran, Coca-Cola, Pepsi's, Bashundhara Group, ACIS, BRAC, Nestlé, Abdul Monem Limited, British American Tobacco, City Group, Akij Group, Ispahani Foods Limited, Partex Star Group, Walton Group, Meghna Group of Industries, Navana Group, Bombay Sweets and Co. Ltd., ACME, SK+F, Golden Harvest Agro Industries Limited, Arla, Marico Bangladesh Limited, and, Aarong. Each of the company's websites has been used to collect the data and to identify its vision, mission, and core values. In this study content analysis method is used to analyze the qualitative data because this approach is well known to analyze the content based on communication for many years [Akter \(2021\)](#). Content analysis is the most prominent method for analyzing the organization's mission, vision, and core values ([Cady et al., 2011; Chun & Davies, 2001](#)). All the twenty-three companies' websites and research literature is used for content analysis in this study. It is a systematic technique used to analyze communication contents like text and images ([Bauer, 2000](#)). This study uses content analysis software as a tool to investigate the research method. A number of studies used this tool for studying web content ([Akter, 2021; Evans, 2013; Perry & Bodkin, 2000](#)). Data has been collected from websites through the web content analysis method ([Neuendorf et al., 2015](#)). To understand whether a company focuses on human resources, vision, mission, and core values are rigorously investigated. Wherever there were explicit and specific phrases and words such as "our people," "our staff," "our citizen," "our employees," "and our workforce" were present, they are considered as the focus of human resources.

4. Results and discussions

The vision statement ensures the stockholder's value because it maximizes the value of the enterprise ([Clark et al., 2014](#)). [Kantabutra et al. \(2007\)](#) pointed out that vision is working out as a communication medium of staff and customer satisfaction. Mission provides a realistic portrayal of an organization with growth and profitability. The organizations that are higher performers do well because of their comprehensive mission statement ([Analoui et al., 2002](#)). The mission statement stressed stakeholder management which indicates that multiple constituencies are owners, employees, different governmental agencies, customers, and suppliers who want to survive and prosper together ([Brătianu & Bălănescu, 2008](#)). Values provide the guidelines for people regarding what is good and bad. Furthermore, it provides guidelines in every situation. Individual and team behavior also depends on it ([Zwetsloot et al., 2013](#)). [Dahlgaard-Park \(2012\)](#) has discussed that core values centered on

people for instant fairness, respect, and honesty are linked with the commitment and motivation of an employee.

Some of the statements that have a clear indication of focus on strategic human resources in vision, mission, and core values are shown in the following table.

Table 1. Clear indication of focus on strategic human resources in vision, mission, and core values

Statements	
Vision	<ul style="list-style-type: none"> ● Ensure superior customer satisfaction and stakeholders' value.
Mission	<ul style="list-style-type: none"> ● Provide a dynamic and challenging environment for our employees. ● To grow together with its partners, patrons, customers, employees, and other stakeholders.
Core Values	<ul style="list-style-type: none"> ● People (Our people are our strength). ● People focus.

Source: Authors' proposed table based on mission, vision, and core values

Vision summarizes where you want to be. The values and purposes of business are expressed in it. It responds to the question, "Where do we do to achieve our aim?" To ensure a focus on human resources in vision, a company must show how it will reach its future state with the help of its human resource. Considering this, analysis shows that Beximco Pharmaceuticals Ltd., Coca-Cola, ACI'S, BRAC, Nestlé, British American Tobacco, Partex Star Group, Marico Bangladesh Limited, Confidence Group, Navana Group have shown direct and indirect consideration of human resources in its vision. The following table shows the comparative analysis of focus on human resources in the vision, mission, and core values of twenty-five companies. Beximco Pharmaceuticals Ltd. focuses on human capital in their vision statement and indirectly focuses on human capital through research and development. Coca-cola focuses on human capital in their vision statement. They focus on people who play a vital role in achieving quality growth. Nestlé focuses on human capital in their vision statement they focus on improving shareholder value. British American Tobacco (BAT) has mentioned a vision statement: "We are committed to building a Better Tomorrow for all our stakeholders," which indicates that the company is committed to all of their stakeholders that they mention in their vision. Here they put interest as a strategic human resource focus company. Partex Star Group emphasizes superior customer satisfaction and stakeholder value in its vision statement, indicating that this company is directly focused on strategic human resources. Marico Bangladesh Limited's vision is to live for those who are in touch with Marico, they give them true potential through nurture and empowerment. So, they are directly focused on strategic human resources through their mission statement. From the part "Let's Believe in ourselves," the Confidence Group tries to appoint people with competence, and they want to create an attractive image of them in the mind of the employees so that they can easily attract the people they want to hire. So, their strategic human resource concern has been seen in their vision.

As the mission statement describes how to get to where companies want to be an objective & major purpose of the organization, to ensure its focus on strategic human resources, they must incorporate their human resource in the process of objective and major purpose determination. It responds to the question, "what makes us different?" Who is the primary "client" (stakeholders) of the organization? Therefore, to explicitly express the HR focus, an organization has to mention clearly about its strategic human resource in response to these questions. Analysis shows that among twenty-five companies Beximco Pharmaceuticals Ltd., Pran, Bashundhara Group, ACI'S, Abdul Monem Limited, British American Tobacco, Meghna Group of Industries, Confidence Group, ACME, and, Aarong have a clear and specific focus on strategic human resources in their mission statement. PRAN focus on human capital in their mission statement. They focus on generating employment in a broader perspective of strategic human focus. Beximco Pharmaceuticals Ltd. focuses on human capital in their mission statement mentioned that full compliance indicates that they are focusing on strategic human capital. Bashundhara Group, in their mission statement, mentioned that they wish to grow together with partners, patrons, customers, employees, and other stakeholders, which indicates that they are focusing on strategic human capital. Meghna Group of Industries' mission statement is "Delighting

our customers and maximizing value through innovative solutions, inspired employees, an adaptation of technological advancements and living in harmony with the environment," which indicates that they focus on human resources by inspiring employees. In mission, ACME views themselves as partners with their employees that focus on strategic human resources. Aarong experiences empowering people in their mission statement, which indicates that they are focusing on human resources. "Let's adopt a 'can-do' attitude in targeting every goal"- from this statement. It can be said that Confidence Group thrives on motivating employees to give their best effort in accomplishing challenging goals. So, the mission of this group is strategic human resource-focused.

After analyzing the core values of all the twenty-three companies, it has been seen that Beximco Pharmaceuticals Ltd., Pran, Coca-Cola, Pepsi's, Nestlé, Abdul Monem Limited, Confidence Group ACME, Marico, and SK+F has a focus on strategic human resource in their core values. In their core values, Beximco Pharmaceuticals Ltd has mentioned people focus, indicating that they are directly focusing on human capital. PRAN focuses on taking care of each of its stakeholders, indicating that every party is valuable to the organization. Here the company has also mentioned that people drive the economy, which indicates that they are giving value to humans. PRAN recognizes that each person is uniquely creative & we believe in human quality that indicates that this company gives value to humans. PepsiCo focuses on human capital in their core values. They focus on empowering people, which indicates that the company has directly focused on human capital by giving them responsibility and creating trust. Their core values focus on respect both for our people and those we do business with, which indicates that Nestlé gives value to human capital. In core values, ACME also focuses on strategic human resources such as developing team spirit, increasing employee excellence, and enabling them to cooperate and work well together. SK+F has mentioned core values where they focus on strategic human resources through empowerment, teamwork. SK+F empowered its employees to take responsibility for their job duties and seek to contribute to the team positively. It emphasizes teamwork so that employees can achieve a common goal or complete a task most effectively and efficiently and individuals who work together towards a common goal. In the mission statement, Marico stressed the sustainable growth of the employee and shaped it like their culture, and members of the organization enjoy complete ownership. After analyzing Marico's mission, it is indicated that they are fully giving value to their employees. Confidence Group has built a culture that respects everyone's opinion. Employees work in a team and share their knowledge, experience, and information freely with each other. They are given decision-making power so that they feel responsible for their actions and can lead the organization. All of these values are strategic Human Resource focused.

The following table shows the comparative analysis of focus on human resources in vision, mission, and core values of twenty-three companies.

Table 2. The comparative analysis of focus on human resources in vision, mission, and core values of twenty-three companies.

Focus on Strategic Human Resource in Vision, Mission, and Core Values						
FMCG Enterprises of Bangladesh	Vision		Mission		Core values	
	Presence	Focus on strategic HR	Presence	Focus on strategic HR	Presence	Focus on strategic HR
Pran	✓	×	✓	✓	✓	✓
Coca-Cola	✓	✓	✓	×	✓	✓
Pepsi's	✓	×	✓	×	✓	✓
Bashundhara Group	✓	×	✓	✓	✓	×

ACIS	✓	✓	✓	✓	✓	×
BRAC	✓	✓	✓	×	✓	×
Nestlé	✓	✓	✓	×	✓	✓
Abdul Monem Limited	✓	×	✓	✓	✓	✓
British American Tobacco	✓	✓	✓	×	✓	×
City Group	✓	×	✓	×	✓	×
Akij Group	✓	×	✓	×	×	×
Ispahani Foods Limited	✓	×	✓	×	✓	×
Partex Star Group	✓	✓	✓	×	✓	×
Walton Group	✓	×	✓	×	✓	×
Meghna Group of Industries	✓	×	✓	✓	✓	×
Bombay Sweets and Co. Ltd.	✓	×	✓	×	×	×
ACME	✓	×	✓	✓	✓	✓
SK+F	✓	×	✓	×	✓	✓
Golden Harvest Agro Industries Limited	✓	×	✓	×	✓	×
Arla	✓	×	✓	×	✓	×
Aarong	✓	×	✓	✓	×	×
Marico	✓	✓	✓	×	✓	✓
Confidence Group	✓	✓	✓	✓	✓	✓

Source: Authors' proposed table based on comparative analysis

Bombay Sweets and Co. Ltd., Arla, Akij Group, Ispahani Foods Limited, Golden Harvest Agro Industries Limited, Walton Group, City Group have not mentioned strategic human resource focus in their mission, vision, and core values.

5. Conclusion

This study aims to examine the focus on strategic human resources in the vision, mission, and core values of FMCG enterprises operating in Bangladesh. The total number of twenty-five companies' data has been analyzed, which shows that very few of the companies do not focus on strategic human resources in their mission, vision, and core values. Altogether seven companies from the sample did not mention human resources in their mission, vision, and core values. Some companies include human-focused activities in their mission or vision. There are some deficiencies as well, most of the statements are not clear and concrete. Therefore, it is clear that most of the companies do not focus on

human factors rather, they are focusing on their product's quality, customers' needs, outside partner's demands, and others. Hence, to achieve competitive advantages and be the employer of choice, companies must embrace human resources in their vision, mission, and core values. This study tries to assert the focus on strategic human resources in the vision, mission, and core values of FMCG enterprises; furthermore, [Akter \(2021\)](#) denotes the company's vision, mission, and core values indicated on human resource management in her study. Moreover, [Brătianu and Bălănescu \(2008\)](#) examine vision, mission, and corporate values in their research and investigate qualitative and quantitative research on top 50 US-based companies. Besides that, [Darbi \(2012\)](#) illustrates a relationship between employee behavior and vision and mission statements. Contrariwise, [Aithal \(2016\)](#) outlines the impact of innovators through organizational vision, mission, and core values, and their study is based on strategic models in the education sector.

Mission and vision statements play three critical roles as communicating the purpose of the organization to stakeholders, inform strategy development, and develop the measurable goals and objectives by which to gauge the success of the organization's strategy, so the present mission focus of concerning employees needs to have a relook by the management. They need to make sure that they have a great concern for their most valuable asset: strategic human capital, and entitle them to their strategy, vision, and mission to motivate and inspire employees. This research focused on strategic human resources in the mission, vision, and core values of the FMCG. Still, there are huge places for further research focusing on specific human resource activities by using many samples as this study is confined to only 23 FMCG enterprises. However, this research basically focuses on strategic human resources. Further research can be conducted with other human-resource-related functions, let alone strategic human resources. This research has been done in the Bangladesh region; future research can be done in other geographic locations, for instance, South Asian or European regions. Focus on strategic human resources should be of utmost importance. It should be a concerning issue for the management to focus on the company's human resources as it is the most vital resource of the company. Mission, vision, and core values should be organized as per the development of the employees. Management can also build some strategies regarding these issues. Though this study is only confined to strategic human resource focus, employee developmental activities can also be an important aspect of the company's ultimate development.

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