**UNIVERSITY OF CAPE COAST**

**MEMORANDUM**

**TO:** THE DIRECTOR OF FINANCE

**FROM:**

**DATE:**

# SUBJECT: ENHANCING THE VISIBILITY AND AWARENESS OF THE VISION, MISSION, AND CORE VALUES OF THE DIRECTORATE OF FINANCE

# INTRODUCTION

In today's rapidly changing and interconnected world, organizations are continually seeking ways to establish the purpose, values, and strategic direction of their organization. This can be achieved through the vision, mission, and core values of the organization. Mullane (2002) argued and supported it empirically that mission and vision statements are useful for practical day-to-day operations, taking a contrary view to those who assert that they are archaic documents that are typically exhibited as wall hangings. According to Horwarth and Drucker (2005), a mission is a clear, concise, and enduring statement of the reasons for an organization’s existence today. A vision represents future purpose, providing a mental picture of the aspirational existence that an organization is working toward. Supporting both the current and future purpose are core values. Core values are the ideals and principles that guide the thoughts and actions of an organization and define its character.

Working together, mission, vision, and core values provide a powerful directional force for unifying and coordinating actions and decisions to ensure the optimal use of resources. Therefore, the importance of vision, mission, and core values cannot be denied as it is widely believed that they impact strategy and most aspects of organizational performance (Bart et al. 2001). They can also be used to build a common and shared sense of purpose and also serve as a conduit through which employees' focus is shaped. Other schools of thought believe mission and vision statements tend to motivate, shape behaviors, cultivate high levels of commitment, and ultimately impact positively on employee performance (Mullane, 2002). However, despite the significance of Vision, Mission, and Core Values, many organizations encounter challenges in ensuring their awareness and effectiveness throughout the various levels of the organizations.

The importance of displaying the vision and mission is based on the fact that they are needed to make the employees constantly aware and serve as guiding principles. A study by Saks (2006) suggests that when employees identify with an organization's mission and values, they are more engaged, resulting in increased performance and retention. It also helps employees to foster a shared sense of purpose and promote organizational culture (Cameron & Quinn, 2011). Openly displaying vision, mission, and core values are positively associated with employee alignment and commitment (Bart et al,2001).

In Ghana, several companies across various sectors have invested in openly displaying their vision, mission, and core values. GCB Bank is one of the largest banks which has its vision, mission, and core values displayed openly in all branches and corporate communications.

The University of Cape Coast, the number one University in Ghana, has a strong focus on openly communicating its vision, mission, and core values to stakeholders. The University prominently displays its vision, mission, and core values on its websites, in its corporate communications, and also within its physical office spaces.

# PROBLEM STATEMENT

The Directorate of Finance (DoF) is one of the key Administrative Directorates of the University of Cape Coast. According to the Financial Regulations, Policies, and Procedures, it is responsible for the financial administration of the University which includes budgeting, coordinating, and supervising all the accounting and financial transactions of the University. Despite the Directorate having developed a vision, mission, and core values, there seems to lack of awareness and visibility of the vision, mission, and core values.

# 3. 0 OBJECTIVES

The objective of this memo is to:

1. Assess the awareness and visibility of the vision, mission, and core values of the Directorate of Finance
2. Make recommendations for management consideration

# 4.0 METHODOLOGY

This study utilized the descriptive research method to determine the level of awareness and visibility of the vision, mission, and core values among staff of the Directorate of Finance. The descriptive research approach was used because it is a basic research method that examines the situation, as it exists in its current state (Leedy and Ormrod, 2001). A study populationof One Hundred and Thirty-three (133) staff of the Directorate was used. For the purpose of this study, only the Accounting and Stores staff of the directorate were included in the population. The population was further grouped into forty-two (42) Senior Members and ninety-one (90) Senior Staff. A purposive sampling approach was employed to select seventy (70) respondents from the population. This sampling technique was used because of certain characteristics respondents share and the small sample size. The Director and Deputy Director of Finance were excluded from the sample size because of their better understanding of the issue at hand.

The main research instrument employed was a questionnaire including mainly closed and open-ended questions. The closed-ended questions were primarily in the form of a three-point Likert scale whilst the open-ended ones left blank spaces for additional comments from respondents. Questionnaires were used because they enable a large number of respondents to be surveyed within a short period and are believed to guarantee the confidentiality and anonymity of respondents since it is generally self-reporting (Leedy and Omrod, 2005). Copies of the questionnaire were delivered to the respondents by the researchers personally. A period of time was given to the respondents to complete the questionnaire.

**5.0 RESULTS AND DISCUSSIONS**

**Background of respondents**

Fifty-two (74%) of the seventy (70) respondents who completed and returned the questionnaires were males while only eighteen (26%) were females. In terms of staff level, twenty-one (30%) of the respondents were Senior Members and forty-nine (70%) were Senior Staff. Also, fifteen (21%) respondents have been working in the Directorate for more than fifteen years; twenty (29%) have been working for periods spanning eleven to fifteen years; eighteen (26%) have been working for periods spanning six to ten years and seventeen (24%) have been working for periods spanning one to five years.

**Awareness of vision, mission, and core values**

The awareness section of the questionnaire was intended to capture the knowledge component of the Directorate’s vision, mission, and core values. In a similar study, Brown and Yoshioka (2003) employed and defined “awareness” as how salient the mission is in employees’ minds.

The vision of DoF is “To be a Directorate that is strongly positioned to excel in providing accurate and timely financial information and insight to our stakeholders as well as demonstrating integrity in our relationships”.

The mission statement of DoF is “The Directorate of Finance is an equal opportunity Directorate uniquely placed to provide quality functional financial administration, through a team of individuals who collect, process, interpret, and maintain financial information while providing quality services to our stakeholders. We strive to protect the financial integrity of the University in a changing regulatory and technological environment”.

The Directorate of Finance has five (5) core values which are namely Integrity and Objectivity, Professional Excellence, Stewardship, Empowerment, and Equal Opportunities.

**Table 1: Results on the awareness and visibility of the vision, mission, and core values of the Directorate of Finance**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Agree** | **Disagree** | **Neutral** |
| The Directorate of Finance has a Vision Statement | 52 | 9 | 9 |
| The Directorate of Finance has a Mission Statement | 49 | 7 | 14 |
| The Directorate of Finance has Core Values | 61 | 2 | 7 |
| The Directorate of Finance has four (4) core values | 32 | 10 | 28 |
| The Vision, Mission, and Core Values of DoF are openly displayed | 18 | 34 | 18 |
| Pull-up banners can be used to openly display the Vision, Mission, and Core Values of DoF | 50 | 6 | 14 |
| Wall frames can be used to openly display the Vision, Mission, and Core Values of DoF | 54 | 8 | 8 |
| The Vision, Mission, and Core Values should be displayed in all offices of DoF | 46 | 9 | 15 |
| The Vision, Mission, and Core Values should be recited during the opening and closing of meetings of the Directorate | 22 | 26 | 22 |

**Figure 1: Identification of the correct vision statement from three given options**

**Figure 2: Identification of the correct mission statement from two given options**

**Figure 3: Identification of the correct core values of DoF out of the four given options**

From Table 1 above, fifty-two (74%) respondents agreed that the Directorate of Finance has a vision statement. Secondly, as shown in Figure 1, respondents were asked to identify the vision statement of the directorate, and only four (6%) were able to identify the correct vision statement of the directorate. This shows that a majority (74%) of the respondents know that the directorate has a vision statement but only 6% of the respondents actually know the correct vision statement of the directorate.

As shown in Table 1, forty-nine (70%) respondents agreed that the Directorate of Finance has a mission statement but as shown in Figure 2, only eleven (16%) were able to identify the correct mission statement of the directorate. This implies that even though 70% of the respondents know that the directorate has a mission statement but only 16% know the correct the mission statement of the directorate.

Results from Table 1 show that sixty-one (87%) of the respondents are aware that the Directorate has core values however sixty (86%) of the respondents, do not know the number of core values the directorate has.

Researchers presented four core values to respondents, out of which three were core values of the directorate and one was not. As shown in Figure 3, 23% of the respondents identified one (1), 17% identified two (2), and 42% identified three (3) of the core values. Nevertheless, 77% of all the respondents chose confidentiality as a core value of the Directorate although it is not. Only two (3%) of the respondents were able to identify the correct three core values excluding the wrong one, confidentiality.

**Visibility of vision, mission, and core values**

The visibility section was intended to capture whether respondents have seen the vision, mission, and core values of the directorate anywhere. To empirically study this tendency among respondents, they were asked to rank on a three-point Likert scale (Agree, Disagree, and Neutral) to the assertion that the vision, mission, and core values of DoF are openly displayed. It turned out as shown in Table 1 that only eighteen (26%) of the respondents agreed and fifty-two (74%) disagreed. This result was not too surprising because of the low levels of awareness of the vision, mission, and core values among the respondents as this can be attributed to the fact that the directorate’s vision, mission, and core values are either not openly displayed or made reference to in the day to day operations of the directorate.

Consequently, more than 70% of the respondents agreed that pull-up banners and wall frames should be used to openly display the vision, mission, and core values of the Directorate of Finance. Also, 66% of the respondents agreed that the vision, mission, and core values of the Directorate should be displayed in all offices of the Directorate and only 31% of the respondents agreed that the Vision, Mission, and Core Values of the Directorate should be recited during the opening and closing of meetings of the Directorate.

Other suggested ways of enhancing the visibility of the vision, mission, and core values of the Directorate of Finance by respondents are:

1. Periodic reminders on the directorate’s social media platforms.
2. New Recruits should be oriented on the vision, mission, and core values of the Directorate of Finance.
3. A DoF handbook containing the vision, mission, and core values of the directorate should be distributed to staff.
4. Awareness of the vision, mission, and core values of the directorate should be created during meetings, seminars, workshops, and conferences.

**6.0 FINDINGS**

The purpose of this study was to assess the awareness and visibility of the vision, mission, and core values of the Directorate of Finance.

From the results above, there is evidence that there is a low level of awareness of the vision, mission, and core values of the Directorate of Finance among its staff irrespective of rank or number of years at the directorate. The results further show that the majority of the staff of the Directorate of Finance have the assumption that confidentiality is a core value of the directorate which is erroneous.

Also, there is a lack of visibility of the vision, mission, and core values of the directorate. This signifies that the vision, mission, and core values are not openly displayed to create awareness for staff.

**7.0 RECOMMENDATIONS**

Based on our findings and discussions, the following recommendations are proposed for management consideration.

1. Wall frames should be used to openly display the vision, mission, and core values of the Directorate to create awareness.
2. Awareness of the vision, mission, and core values of the Directorate should be created during meetings, seminars, workshops, and conferences by the use of pull-up banners.
3. Education on the vision, mission, and core values of the Directorate should be included in orientation programs for recruits and National Service Personnel.
4. The WhatsApp platforms of the Directorate should be used to periodically remind staff of the Vision, Mission, and Core Values of the Directorate.

**7.0 CONCLUSION**

Addressing the visibility of vision, mission, and core values requires a multifaceted approach encompassing management commitment, effective communication strategies, and integration into the Directorate’s processes and culture. The Directorate must thus recognize the importance of embedding the vision, mission, and core values into its daily operations to foster a culture where employees understand, embrace, and embody its principles in their work. Failure to address this issue will not only undermine the effectiveness of the vision, mission, and core values but also pose a risk to the Directorate’s performance and culture.

This is humbly submitted for your consideration.

Thank you.

**NAME SIGNATURE DATE**

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