Article

Stakeholder Orientation in Cruise Lines' Mission Statements

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Abstract: Consistent with the extant management literature, mission statements are crucial for the sustainability and growth of any firms and have been considered to be a tool for the strategic management process. Despite the considerable attention awarded to this theme, the role of the mission statement in the strategic management of tourism firms has not been sufficiently highlighted. The present paper tries to bridge this literature gap and aims to (i) analyze the content of mission statements; and (ii) investigate the stakeholder orientation of cruise line mission statements. We apply a content analysis method to analyze the mission statements of 44 cruise lines, employing three different perspectives: (1) the inclusion of stakeholder groups; (2) mentions of specific "mission" components; (3) reference to four goals usually assigned to mission statements. The analysis was performed using the software package QDA-Miner. The results suggest that it is possible to identify four clusters of firms that present similar content in their mission statements, and that cruise companies tend to reserve a major attention to customers. This contribution presents some valuable research implications mainly useful for researchers and academics, but also maybe of benefit to professionals and investors.

Keywords: mission statement; stakeholder orientation; corporate goals; cruise companies

1. Introduction

The cruise industry has been considered as one of the fastest growing segments of the global travel and leisure business since the late 1980s [1–3], reaching over 24 million passengers worldwide in 2016.

Despite this dramatic expansion in the last three decades, the cruise industry has only recently attracted increasing interest from academics and practitioners [4]. Most managerial and economic contributions dealing with the cruise industry refer to the tourism and service management perspectives or to the maritime economic approach and are focused on several research domains, such as the evolution of the supply/demand of the industry [2], the economic impact on cruise port destinations [5–9] or cruiser behavior [10,11]. Following the results of an in-depth systematic review of cruise research literature, Papathanassis and Beckmann [4] state that extant literature is still limited with respect to the wide managerial and economic implications stemming from cruise activities. In particular, few academic contributions have addressed the topics of strategic management (strategy formulation, implementation and evaluation) and business administration (managerial accounting, human resource planning and development, supply chain management and outsourcing) of cruise companies [12], despite the increasing competition in the industry which has stressed the relevance of this research domains.

The present paper tries therefore to bridge this literature gap, focusing on a strategic management issue: the mission statements of global cruise lines.

The relevance of mission statements as a tool for effective strategic management decisions has been highlighted by previous scholars; in particular, the mission statement is the first step in the process of formulation, implementation and evaluation of a business strategy [13]. In a sustainability and corporate social responsibility perspective, a mission statement helps to communicate the corporate orientation towards different stakeholder's groups. In light of this relevance, in the last decade, several managerial studies have provided recommendations in order to determine a high-quality mission statement [14].

Consistently with the fact that "minimal attention has been reserved to the role and the content of mission statement in the strategic management of tourism firms" [15], cruise company mission statements remain an under-researched topic, given that, to the best of our knowledge, a systematic study on this topic does not exist.

The present study tries, in particular, to understand the specific content characteristics of cruise companies' mission statements, together with their stakeholders' orientation. The cruise industry represents, in fact, an ideal setting to study such issues.

First of all, the rapid growth of the cruise industry has brought a significant impact on society at an economic, social, and environmental level, both positive (i.e., job creation, revenues created by passenger expenditures, capital expenditure for port terminals and office facilities, development of tourism and transport facilities in cruise destinations) and negative (modification of natural and social environment, noise, traffic, increased waste production). Therefore, the relationship with stakeholder's groups and the ability to communicate with them has become more and more critical.

Secondly, as the cruise industry is a segment of the global travel and leisure business, an analysis of the content of extant mission statements may help to build a clear mission able to better communicate the components of the service management system (package; the role of the personnel; the corporate philosophy).

Thirdly, considering that the increasingly turbulent environment has forced cruise operators towards growth strategies, a good mission statement may support such companies to identify the main goals and to meet their strategic objectives in a long-term perspective.

Moreover, if a mission statement helps to understand "who it is and what it does", an in-depth analysis of the content of mission statements helps to understand both the strategic direction, considering the most important factors that identify the strategy of each cruise company, and the orientation towards the different stakeholder's groups.

The remainder of this paper is organized as follows. The second section, by addressing the extant literature on the definition of mission statements, provides the theoretical background useful for the analysis focused on the cruise industry. The third section proposes the followed content analysis method for analyzing content features and stakeholder orientation of the mission statements of the selected cruise lines. The fourth section presents the results of the content analysis. The last section discusses the results as well as the suggested implications for academics and managers, together with the main limitations of the study and indications for further research.

2. Literature Review and Research Issues

2.1. Mission Statement: Role and Content

A mission statement "tells two things about a company: who it is and what it does" [16], responding in this way to two basic questions asked by the stakeholders [17]. Other contributions offer a similar definition [18–24]. Mission statements contribute to reveal the organization's products or services, markets, customers and philosophy [13]. Sufi and Lyons [25] consider that mission statements explain the company's "reason for being", helping to understand the goals the company is planning to achieve and how it will attain them. Drucker [23], instead, states that mission statements are the antecedents of the formulation of strategic objectives, because they help to trace a future orientation.

In light of these definitions, a mission statement is crucial for the sustainability and growth of any firms and has been considered as a tool for the strategic management process. Drucker [23] recommends that firms define their missions because the definition of a clear and well-designed mission statement makes the company aware of its strategic planning and the feasibility of its strategic objectives. This is the reason why the mission statement should be defined before strategy formulation. Secondly, the mission statement helps the company to translate its strategic objectives into organizational actions and provides a rationale for allocating resources [26], enhancing a firm's performance [13,27]. Mission statements are useful to assert leadership [28] and to inform employees and the entire organization about the corporate strategic direction in order to connect them in the implementation of the strategic objectives. Moreover, in a sustainability and social responsibility perspective, a mission statement is an effective public relation tool for communicating with the different stakeholder groups [16].

Previous scholars have analyzed the structure and the content of mission statements and they have tried to define a "high quality mission statement" [13]. In this vein, they considered that the quality of a mission statement is generally related to the wealth of its content and the presence of different defined topics [29–31].

In order to evaluate the content of mission statement, the most common criteria are related to the attitude of such statements to provide vis-à-vis information about the business "in itself" (i.e., target segments, product, market, philosophy). Pearce and David [13] consider eight key components of mission statements, which have been later extended to nine. An ideal "mission statement" should provide information about a company's customers or clients, employees, products or services, markets, technology, self-concept, desired public image, philosophy, and strategies for growth and survival [22,26]. These nine components serve as a tool for evaluating and writing a good mission statement. Following this idea, other contributions have sought to rename, enlarge, narrow, or redefine these components without changing the main meaning [32,33]. Typical words or expressions are mentioned in the mission statements; Dermol [34], for example, identified the most common words.

Another criterion is based on the main goals the mission helps to pursue. Considering the literature on the role of mission statements in the strategic management process, Bartkus et al. [30,31] identified the most cited goals. Mission statements should communicate a firm's direction to the different groups of stakeholders [26]. Another goal of the mission statement is to provide the correct definition of the structure of the strategic business area and organization (e.g., description of clients, products, technology) in order to prevent managerial actions that are not coherent with these components. Consistently with Drucker [23], who considers the mission statement as an antecedent of the definition of the entire strategic process (strategic formulation, implementation, evaluation), a third goal is to guide new or non-routine decisions (i.e., new market, new philosophy, new strategy). Moreover, on the basis of Bartkus et al. [35], who defined the mission statement as a communication tool, mission statements may help to motivate and inspire employees in order to accomplish corporate strategic development.

2.2. Mission Statement and Stakeholder View

Expanding the strategic orientation focus from competitive advantage to a broader concept of sustainability, mission statements could become a relevant tool for communicating to internal and external stakeholders [36]. While the company has been regarded as an economic entity with the primary goal of profit maximization and satisfaction of the shareholders' interests, Freeman [37] considers that business objectives should be consistent with the interests of other stakeholder groups. Stakeholders include both internal stakeholders, i.e., shareholders, managers and employees, as well as external stakeholders, i.e., customers, suppliers, local communities, environment.

Following this theory, firms are expected to include their relationships with stakeholders in their mission statement, in order to communicate the attachment to stakeholders' interests [19,21,28,32,38].

Ireland and Hitt [24] stated that mission statements can help firms to communicate a positive image to stakeholder groups. Moreover, in mission statements, it is possible to identify the importance of each stakeholder group and the firm's willingness to satisfy their specific interests [39]. Bart [14] analyzed the mission statements of 88 firms in order to detect the number and the typology of stakeholders identified. He found that the primary stakeholders are "customers", as they are included in most of the missions (78%), followed by employees (52%), investors (41%), society (33%), and suppliers (21%). Leuthesser and Kohli [40] confirmed these results; the analysis of 63 mission statements revealed, in fact, that 91% of the companies mentioned customers, while employees and shareholders are present respectively in 67% and 60% of the total sample. In both the studies, the content of mission statements is examined in terms of the presence of specific stakeholder groups; and its quality reflects the presence of specific stakeholder groups, such as customers, employees, investors, suppliers, and society (local community, environment).

In this sense, a mission statement helps firms to prioritize their most important stakeholder groups and define the willingness to satisfy their specific interests [39]. Such an instrument is therefore able to determine various positive effects for corporations, enabling companies to more effectively communicate the relevance of each stakeholder in their strategic orientation [41].

Despite the fact that it is possible to identify several empirical analyses on the content of mission statements focused on top performance firms, minimal attention has been paid to the role of mission statements in the strategic management literature of tourism companies, and, to the best of our knowledge, there are no studies focused on cruise operators.

The content of a mission statement could instead help to identify the main goals of cruise companies and their commitment to get some strategic objectives. Moreover, a mission statement helps to understand the company's orientation towards the different stakeholder groups, which could represent a proxy of its attention on Corporate Social Responsibility (CSR) and sustainability issues.

As environmental performance, and sustainability in general, is increasingly considered a strategic issue for cruise companies, a focus on the content of their mission statements could help to broaden strategic management literature of tourism companies, but the studies are also focused on cruise stakeholders in a sustainability perspective. Cruise lines' stakeholders can be defined as any individual or group of physical or juridical persons holding a legitimate interest, or being affected, by cruise lines' actions or inactions [42,43]. Such potential stakeholders are numerous and may be clustered into different categories [42,44–46]. Figure 1 visualizes the most important cruise stakeholder groups, i.e., shareholders, creditors, managers and employees (internal stakeholders) and customers/cruisers, port authorities, terminal operators, local community/environment, regulators, suppliers (external stakeholders).
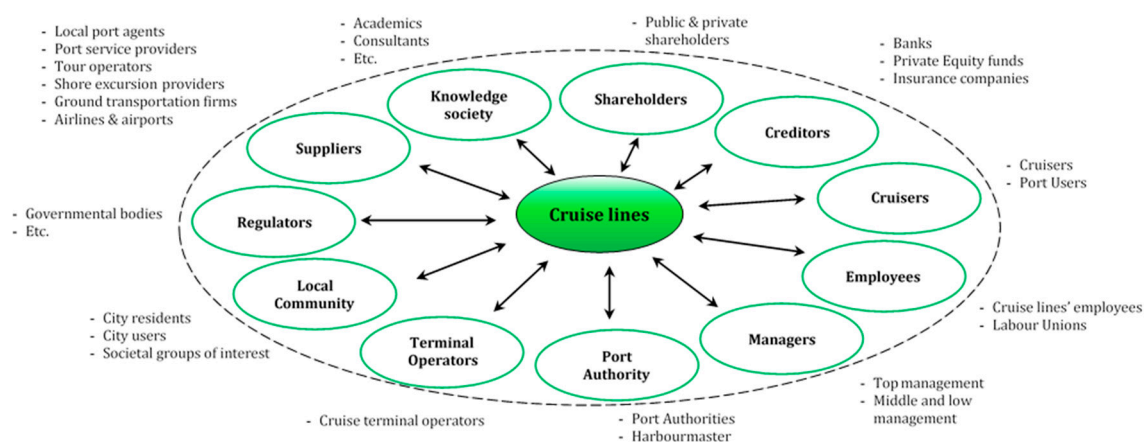
Figure 1. Cruise lines' stakeholders: a conceptual framework. Source: Satta et al., 2017 [42].

An analysis of the importance of each stakeholder group in cruise mission statements could therefore advance knowledge on the stakeholder orientation of cruise companies and their prioritizing strategies for the satisfaction of the different stakeholder interests.

In light of these considerations, the aim of the present paper is to explore such issues, answering the following research questions (RQ):

RQ1 What are the specific content characteristics of cruise mission statements?
RQ2 Which are the most relevant stakeholders included in cruise mission statements? Is it possible to find a prioritization versus particular stakeholder groups?

3. Materials and Methods

3.1. Sample

The dataset used in the present study has been gathered following a three-phase collection process, ensuring accuracy and consistency of the empirical findings.

Firstly, the most important cruise lines have been selected considering the 60 cruise lines associated to the Cruise Lines International Association (CLIA), the world's largest cruise industry trade association.

Secondly, we identified the companies that publish, on their own websites, mission statements or other similar declarations: only 44 companies out of 60 explicitly enunciate their mission statement in the following sections of their website: "mission"; "value"; "about us"; "company philosophy". Table 1 depicts the features of the sampled firms.

Table 1. The sample.

Country			Cruise Market Segments		
USA-Canada-Australia	**Europe**	**Asia**	**Standard-Ocean Cruises**	**Luxury-Niche Cruises**	**Total**
21	21	2	15	29	44
47.7%	47.7%	4.5%	34.1%	65.9%	100.0%
Company's Structure			**Parent Company**		
Belonged to a Big Cruise Group	**Independent Companies**	**Total**	**Carnival Corporation (CC)**	**Star Cruises-Norwegian (GEN)**	**Royal Caribbean (RC)**
14	30	44	6	4	4
31.8%	68.2%	100.0%	13.6%	9.1%	9.1%
Passengers: Market Share (%)					
>15%	10–14.99%	5–9.99%	2–4.99%	<2%	Total
2	0	5	5	32	44
4.5%	0.0%	11.4%	11.4%	72.7%	100.0%

Thirdly, in this study, "mission statement" has been broadly defined, including sentences that describe company goals, purpose, products, markets, culture, philosophy and values; if a mission statement was published accompanied by "values", the different topics have been combined together and the relative contents were merged because "values" are a determinant of mission statements. Indeed, the sampling procedure allowed to obtain a high degree of completeness and consistency for all the selected cruise companies.

Data has been collected in June 2017.

3.2. Procedure

Content analysis is one of the most used methodologies in the study of corporate communication [47–49], as it permits one to obtain reliable and valid information from narratives. Content analysis is therefore largely applied in the study of mission statements [15,30,31,34,38].

The analysis was performed using QDA-Miner (WordStat 6 QDA Miner 3 Simstat, Provalis Research, 1255 Robert Bourassa St, Suite #1604, Montreal, QC. H3B 3X3, Canada), i.e., a software package performing non-numerical analysis of de-structured information. This software supports the coding process, the text search and the elaboration of results.

The adoption of this labor-intensive and time-consuming methodology requires different stages, which we followed in line with similar contributions [50,51].

First of all, sampled mission statements were prepared for further elaboration by QDA-Miner software: each mission statement was converted to a Text format file (Txt., Rtf. or Word) and each single mission statement was split into 'text units', which are self-explanatory elementary units of various lengths (i.e., a sentence, a paragraph or a bullet point).

Second, the conceptual framework for classifying data has been developed by defining the "code tree" and the relevant codes (i.e., the code book); in line with the most important studies on mission statements [30,31], and following our research questions, three dimensions were identified in order to analyze each text unit: stakeholder perspective, topic perspective and orientation perspective.

The first perspective ("stakeholder perspective") is related to the main stakeholder groups that cruise companies mention in their mission statements. Despite the large number of stakeholders previously identified, cruise line stakeholders have been assembled into the following five groups: Customers (Cruisers); Shareholders and Financial Community; Employees, Labor Unions and Managers; Society (local community, societal interest groups, environment); Suppliers (i.e., local port agents; port service providers; tour operators: shore excursion providers; ground transportation firms; air transportation/airports; etc.). Considering that, in some cases, stakeholders could not be mentioned, we created a code named NOST (No-Stakeholder).

The second perspective ("topic perspective") considers from the specific components of mission statements defined by Pearce and David [13]: Target/Customers/Segments; Products; Location/Geography; Technology (ships); Concern for Survival; Philosophy; Self Concept; Concern for Public Image; Concern for Employees. The third perspective ("orientation perspective") ("goals") is consistent with Bartkus et al. [33] and it analyses whether the mission statement includes corporate goals; in particular, four possible goals were identified: "Sense of direction"; "Control mechanism"; "Non-routine decisions"; "Motivation".

Perspectives, codes and their description are shown in Table 2.

In order to avoid bias, dictionary meanings and synonyms for the classification of each mission statement were defined ex ante. "Customers", "clients", "guests", "cruisers", "passengers" were employed in order to evaluate the presence of customers in the mission statement. We included the word "you" in this category when it was evident that the person referred to was the customer. The terms "Employees", "Crew", "Members", "Workforce" determine, instead, the presence of the stakeholder group "Employees".

The operationalization of both the criteria "topic" and "goals" was more difficult, considering that they refer to a broader meaning and may be subjective. In order to avoid bias, for the definition of each topic we closely followed the Pearce and David study [13]. The operationalization of "goals" instead followed Bartkus et al. [30,31]. In this way, the sense of direction matches the disclosure about the company's future orientation. When the mission statement pursues the "control mechanism", it includes at least two of the most significant features of the business area definition (i.e., industry, customer/segment, geographic scope, technology, distinctive competence). Non-routine decisions concern the definition of new values and philosophy, which are useful to meet new strategic objectives. The presence of an evident "competitive or a societal motivational message" could refer to motivation and inspiration for employees.

Finally, two of the researchers involved in the research (named "coders") coded each text unit present in the mission statements.

Table A1 (Appendix A) shows an example of sentence decomposition in text units and of the coding procedure related to the defined three perspectives (Stakeholder perspective; Topic Perspective; Orientation perspective).

Table 2. The code book.

Code	Topic/Issue	Description
Stakeholder Perspective		
CUST	Customer/Cruisers	Customers; cruisers; guests; "you" … ; customer satisfaction; brand loyalty and brand awareness. Approach to create value for the customers. Guest experiences. Customer privacy
SHAR	Shareholders & Financial community	Shareholders; creditors; investors
EMPL	Employees & Labor Unions & Managers	Employees; crew; personnel
COMM	Local community, societal groups of interest, environment	General environmental impact; community engagement. Relationship with local community and opinion groups; social events and promotional initiatives. Impact on destinations. Social and economic impacts on local communities. Investments in local ports and local businesses
SUPP	Suppliers (local port agents; port service providers; tour operators: shore excursion providers; ground transportation firms; air transportation/airports; etc.)	Port authorities; terminal operators; local community; regulators; suppliers and knowledge society. Description of the organization's supply chain. Relationship with other operators in the cruise filiere. Impact on industry's supply chain
NOST	No stakeholders	No stakeholders
Topic Perspective		
SEGM	Target/Customers/Segments	Description of Target/Customers/Segments, e.g., age, sex, country of origins, motivations
PROD	Products	Identification of the main characteristics of the cruise services, e.g., days; on-board services, excursions
LOCA	Location	Countries where the company operates; the location of the organization's headquarter, subsidiaries and branch offices; the identification of main destinations
TECH	Technology (ships)	Typology of ships; ICT used for the relationship with supplier/customers
SURV	Concern For Survival	Firm's commitment to economic and financial objectives
PHIL	Philosophy	Basic beliefs; values; aspirations and philosophical priorities
CONC	Self Concept	Major firm's strengths and competitive advantage
IMAG	Concern For Public Image	Public responsibilities and desired image
PERS	Concern For Employees	Employee training; relationship between workers and management; participation to company decisions; HR management; benefits, relations and engagement
NOCO	No components	No Components
Orientation Perspective		
DIRE	Sense of direction	Information about firm's future orientation
CONT	Control mechanism	Identification of the objective of serving as a "control mechanism" (including at least two of the following: industry, customer, geographic scope, and distinctive competences)
NROU	Non-routine decisions	Orientation towards values; philosophy; non-routine decisions
MOTI	Motivation	Messages aimed at motivating and inspiring the organisation; competitive and societal motivational message
NOOR	No orientation	No orientation

3.3. Reliability

In order to restrict the subjectivity risk of the content analysis method, the reliability and consistency of data and procedures have been tested [52,53]. Following the predominant literature, the reliability of the codification procedure has been tested applying some coefficients of inter-coder agreements. A "short list" of documents (19.25 per cent of the total text units) has been selected and then coded by two different and independent coders in order to evaluate potential variances in the application of the decision's guidelines. The level of agreement between the coders has been measured using both the free marginal adjustment coefficient (from QDA-Miner) and the Scott's pi coefficient. The agreement scores of each document are higher than 0.80, and therefore within the common acceptance range (0.70–0.80) adopted by extant literature [53], showing a high level of agreement between the coders.

4. Results and Discussion

4.1. The Content of Mission Statements

The mission statements of the sampled cruise lines have been analyzed in order to assess their specific content characteristics and the attention that cruise companies provide to stakeholders. Table A2 (Appendix A) illustrates the major descriptive statistics of the content analysis results, disclosing the three coding perspectives, i.e., stakeholders' perspective; topic perspective; and orientation perspective.

The analyzed 44 mission statements disclosed by the sampled cruise companies have been divided into 315 text units, to which 945 codes have been assigned. Differently from other corporate communication tools, mission statements are usually structured as very simple documents; this is why each mission statement, on average, is composed of 7.16 text units, corresponding to 21.48 codes.

While Table A2 provides information on the frequency and the number of codes (count) assigned to the mission statements, analyzed as a whole, Tables A3 and A4 (Appendix A) are focused on the code count and frequency of the mission statement of each cruise company.

Regarding the stakeholder perspective, it clearly emerges that the most cited stakeholders are Customers (CUST: 2.68 codes and 42.21% of the coded text units in each mission statements on average), followed by Employees (EMP: 0.95; 9.19%) and Community (COMM: 0.59; 8.54%); NOST counts 2.52 codes per each mission statement (corresponding to 35.87% of total codes), highlighting the text units that are not referred to any stakeholder.

Regarding the topic perspective, our empirical findings demonstrate how cruise companies tend to emphasize the component "philosophy" (PHIL: 2.23; 34.40%), which outnumbers all the other topics, while "location" and "self-concept" are disclosed less than other components. Philosophy includes the values, "credo" and ethical principles that an organizational culture expresses, and it is evaluated as crucial in strategic management [15], especially in the service management approach [54]. Moreover, the stakeholder pressure towards sustainability and Corporate Social Responsibility (CSR) policies stresses the importance of communicating social values and philosophies.

In the cruise industry, philosophy is connected to values such as excellence, personal services, belief in the importance of people (guests and crew). Some examples are: "Our mission statement is to be recognized and respected" (Regent); "Our objective is to deliver the highest levels of quality and service" (Mariposa); " . . . to inspire people to explore and care about the planet through expedition travel" (National Geographic); " . . . we consistently deliver exceptional Seabourn Moments" (Seabourn).

The disclosure in the mission statements of the typology of "product" contributes to distinguish a company's style and segments and it is relevant for the effectiveness of strategy formulation, implementation and evaluation [15]: Product (PROD) corresponds, in fact, on average to 1.25 codes and 19.83% of the coded text units in each mission statement.

Interestingly, cruise lines neglected to disclose information on topics such as profits, market growth, economic objectives, considering that the presence of the component "concern for survival" corresponds on average to only 0.41 codes. As service companies, they probably prefer to focus on customers, service quality and the characteristics of cruise package.

Regarding the orientation perspective, i.e., the communication of the four generally recommended objectives, the most cited goal is represented by firm's direction, since 46.55% of the codes of each mission statement are related to cruises' sense of future direction. NOOR, instead, counts on average 0.09 codes per each mission statement (corresponding to 1.12% of total codes): such low values highlight the importance for cruise companies of communicating at least a single future goal.

To more effectively analyze the content of cruise mission statements, we then developed the correspondence analysis of code frequency for the sampled cruise companies, reported in Figure 2. From a methodological point of view, correspondence analysis is a statistical technique that provides a graphical representation of cross tabulations (which are also known as cross tabs, or contingency tables). Cross tabulations arise whenever it is possible to place events into two or more different sets of categories.

In this case, correspondence analysis helps to identify the relation among all the variables in the table, using a low-dimensional Euclidean space in which the locations of the row and column points are consistent with their associations in the table (Tables A2–A4). On the basis of the topics applied in the content analysis, the more similar the distribution of a code among subgroups to the total distribution of all codes within subgroups, the closer the code will be to the origin (e.g., CONC or DIRE). The distribution of topics such as shareholders (SHAR), location (LOCA) and non-routine decisions (NROU) is, instead, different among the sampled mission statements. Moreover, in the mission statements of American Cruise Line, Nicko Cruise and Windermere Lake Cruise, the distribution of the different topics is not homogeneous, with a focus on certain components, as they are very far from the origin.

Codes (i.e., topics) with similar distribution among mission statements are plotted near to each other. Moreover, the more similar the profile of coding characterizing the mission statements, the nearer they are. In particular, a similar coding profile emerges for Holland America Line, Crystal Cruise and Seabourn, probably related to their belonging to the same premium/luxury segment. In the same direction, it is possible to identify a similar profile in Amawaterways, Transocean and Captain Cook.

Finally, the relations among topics and mission statements are illustrated by the wideness of the angle between the investigated topic and single mission statements. If the angle is acute (less than 90°) a positive relation between the topic and mission statement exists; this means that the topic occurs more often in the mission statement than it does on average in the texts as a whole. Conversely, an obtuse angle (more than 90°) signals a negative correlation, meaning that the topic occurs less often than overall. In this sense, it is possible to find an acute angle between Crystal Cruise, Seabourn, Princess Cruise and the topics related to employees (EMPL and PERS) and philosophy (PHI), while they present an obtuse angle with CONT, LOCA and SEGM.

In order to answer RQ1 and identify the predominant contents of the sampled cruise lines mission statements, a heat-map plot has been finally built (Figure 3).

The heat-map is a graphical representation of data where the individual values contained in a matrix are represented as colors. The graphic representation visualizes the relative frequency of topics assuming diverse color and brightness, thus facilitating the identification of functional relations between rows (i.e., topic frequency) and columns (i.e., cruise lines' mission statements). In particular, the brighter the color, the higher the frequency of the topic.

The heat-map suggests that cruise lines provide different information in their mission statements and, on the basis of their content, in particular the similar distribution of the different topics, it is possible to identify four groups of cruise operators.

Figure 2. Correspondence analysis.
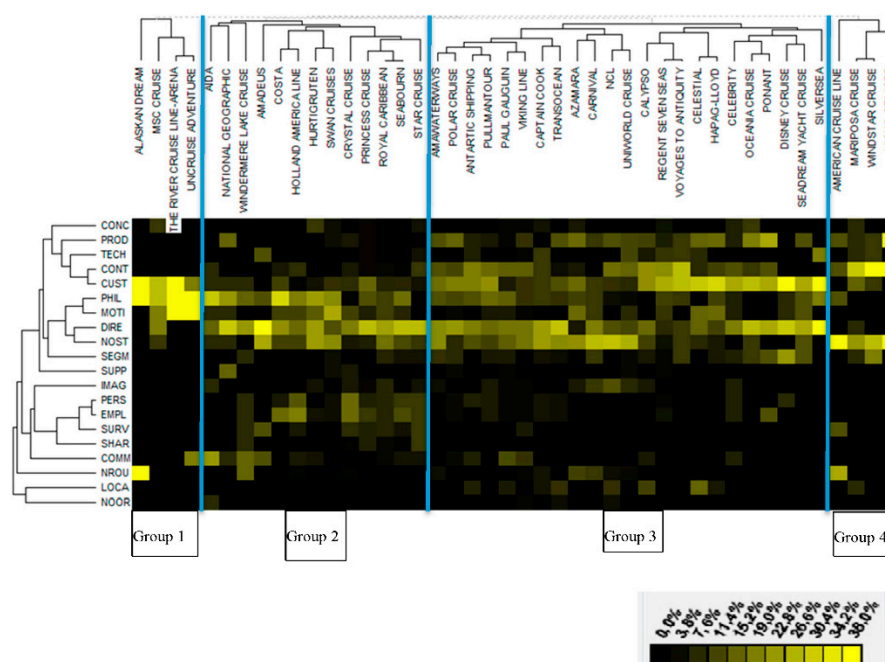
Figure 3. Heat-map plot of cruise mission statement's content.

The first group ("Customer is my philosophy") is represented by cruise companies that disclose a mission content focused especially on philosophy, motivation and customers, with particular regard to customer satisfaction. This group is formed by minor cruise companies, except MSC cruise, whose mission content is focused on specific topic; for this reason, in the correspondence map, they are all far from the origin.

The second group ("Strategos") presents an orientation toward codes concerning philosophy, motivation and/or direction; mission statements are depicted as a tool for creating a good orientation of the organization. This is consistent with the mainstream literature that considers mission statements as the first phase of strategic planning. This is a quite numerous and heterogeneous group with cruise companies belonging to both premium/luxury (Seabourn and Crystal Cruise) and standard/ocean market segments (Aida, Costa).

The third group ("King Solomon"), the most numerous, is the most equilibrated since mission statements present a certain variety of topics. In these cases, a mission statement helps to disclose values concerning various topics, with a high presence of "customers" and "direction". The group is quite heterogeneous, but most of the companies in the correspondence map are near the origin (e.g., Paul Gauguin Cruises, Azamara, Carnival, Celebrity). For group four ("Controller"), a mission statement is instead a tool for "control mechanism"; it helps to identify the main important features of the strategic business area, but the presence of stakeholders is low, highlighting a minor stakeholder orientation. In this group only four companies are present (American Cruise Line, Mariposa Cruise, Windstar Cruise and Nicko Cruises), belonging to luxury market segments or niche segments, such as river cruises.

4.2. The Stakeholder Orientation of Mission Statements

In order to answer the second research question (RQ2) and verify which stakeholders are prioritized in each mission statements of the sampled cruise companies, we analyzed the code frequency with whom each stakeholder group is quoted in each mission statement (Figure 4).

Figure 4. Code frequency of each stakeholder group (per column).

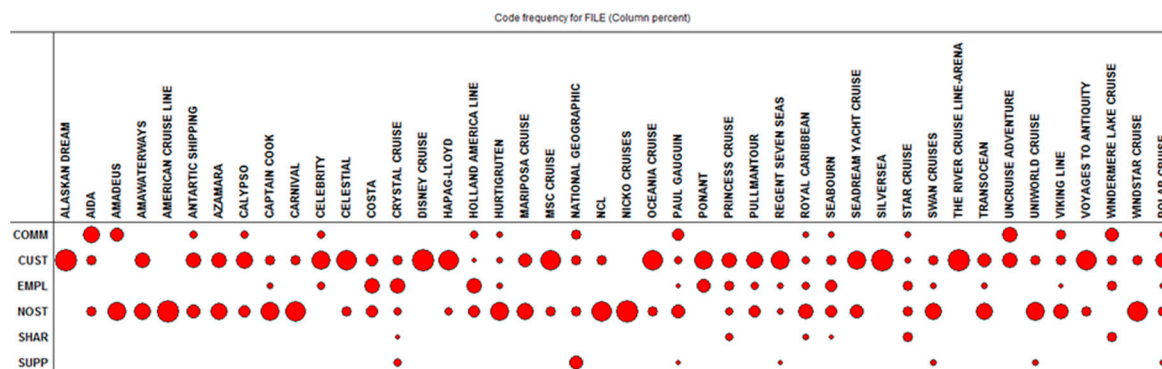From the analysis, it emerges that cruise companies are used to mentioning few stakeholder groups in their mission statements (only American Cruise Line and Nicko Cruises do not explicit any category of stakeholders, but maybe, being small river cruises, they prefer to focus on the description of the offered services), as the average number of cited stakeholders is 2.04. The result is low but is consistent with other studies [32] who reported an average number of stakeholders mentioned in mission statements of 1.8. Mission statements are therefore a relevant tool for communicating to selected stakeholders [34], together with other disclosed documents; nevertheless, a significant number of codes and text units are referred to as NOST (respectively 111 and 37). This result highlights that cruise companies tend to disclose more than their stakeholder orientation in their mission statements: they use the tool for different purposes.

In the sampled mission statements, the predominance of "customers", visible in Figure 4, is consistent with strategic management literature, considering that a major reason for developing a corporate mission is to interest customers [26]. Some examples are: "We make all efforts to exceed our customers' expectations" (Royal Caribbean); "Our objective is to be recognized by our customers" (P&O Cruises). The mission statements reflect also the willingness to provide exceptional value for customers: "To put our customers at the heart of everything we do" (The River Cruise Line); "Our objective is to provide unsurpassed luxury and service to our guests" (Paul Gauguin Cruises).

Respect for the environment and societal sustainability (COMM) is becoming more and more important for cruise operators, although the commitment to these themes, disclosed in the mission statements, is made explicit only in a limited way. It is interesting to underline that the orientation towards sustainability issues is disclosed by some luxury/niche cruises since they may propose particular itineraries in protected areas of destination (e.g., Caribbean Islands, Polar destinations, etc.). Some examples are: "We strive to make a difference every day and are dedicated to seeking out eco-friendly practices that are environmentally, socially, and economically sustainable" (Paul Gaugin Cruises); "To enable economic, social and environmental advancement in sustainable tourism" (Amadeus Cruises).

In addition, the commitment towards employees and their wellbeing is a topic that presents a limited disclosure in cruise mission statements, except for few companies, such as Crystal Cruise, Holland America Line, Costa, Seabourn, Ponant and Star Cruises. Most of them are cruise operators belonging to the luxury market segment, where the excellence of the service is strictly linked to personnel motivations, so the attention towards such stakeholders becomes crucial for reaching the competitive advantage.

On the other hand, the results highlight the limited reference to shareholders and the financial community (0.18 counts on average, corresponding to a frequency of 1.91%). Probably mission statements are not considered the most useful tools for communicating with these stakeholders: financial statements, interim reports, press releases and other investor communications could better reach the target.

Only Star Cruises, whose mission statement is referred to the corporate level of Genting Honk Hong, is more oriented to its financial community: Genting Hong Kong Ltd. is, in fact, a global group diversified in different segments of the tourism industry, listed on the Hong Kong Stock Exchange and owned by the magnate Lim Kok Tahay.

Moreover, suppliers are not mentioned by the vast majority of firms and this result is consistent with previous studies [14,40]. Only National Geographic's mission statement strongly discloses information on the supplier relationships, since it communicates the presence of the partnership between Lindblad Expeditions and National Geographic in order to create a high value expedition cruise.

Figure 5 completes the stakeholder orientation analysis. In particular, it reports the code frequency per row, which allows to identify the concentration rate of each code with respect to the entire sample, together with the companies quoting more a particular typology of stakeholder. The code frequency per row confirms the previous results; in particular, the importance of customer communication for all the sampled cruise companies, while the commitment towards other stakeholders, such as community, employees, shareholders and suppliers, appears focused only in a few operators.
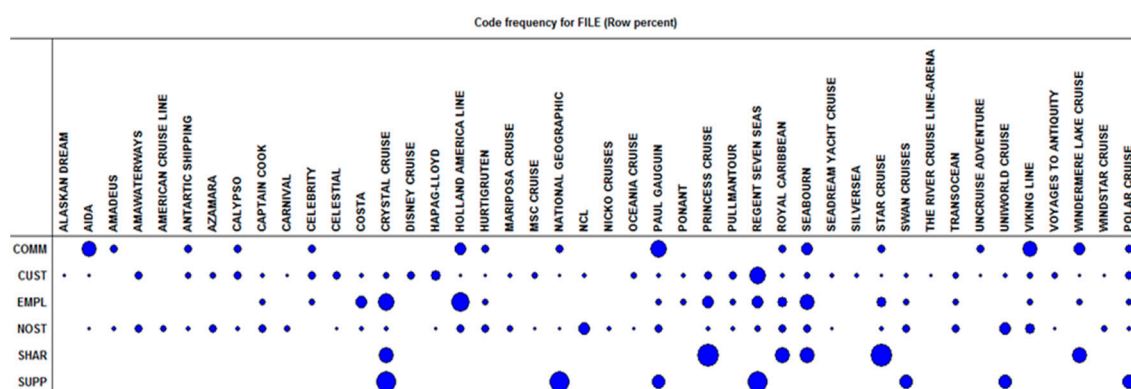
Figure 5. Code frequency of each stakeholder group (per row).

Figure A1 (Appendix A) visualizes, instead, the results of the similarity analysis provided by QDA-Miner; this is used to check the similarity or dissimilarity of the different mission statements in terms of code frequency referred to the stakeholder groups. On the basis of the similarity index, it is possible to identify 4 + 1 clusters, in relation to their stakeholder orientation, which are visualized also in the following heat-map (Figure 6).

Cluster 1 represents cruise companies that tend to create a mission statement strongly customer-oriented. This group is rather large, as it is composed by 18 companies, and quite heterogeneous, with cruise operators belonging both to standard/ocean market segment (MSC Cruise, Celebrity, Pullmantur Cruises) and luxury/niche market segments (Ponant, Silversea, Polar Cruise).

In Cluster 2, instead, NOST prevails on CUST and other stakeholders; in these cases, in fact, mission statements are not oriented to disclose the relevance of particular categories of stakeholders. Such companies, belonging to different market segments and very heterogeneous, are therefore less stakeholder oriented than the companies of the other groups. Also, this cluster is wide, being formed by 17 cruise lines, most of which operate in standard/ocean market segments (Carnival, Royal Caribbean, Windstar Cruises).

Lastly, Cluster 3 and Cluster 4 are characterized by a similar distribution of frequency: in both cases, mission statements tend, in fact, to create an "equilibrium" among the different stakeholder groups. Cluster 3, composed by 5 companies, seems to be more focused on EMPL, while Cluster 4 (Aida Cruises, Uncruise Adventures and Windermere Lake Cruises) on COMM; this result is not surprising for Uncruise Adventures, which offers cruises specialized on wilderness, wildlife and

culture. The "+1" cluster is formed uniquely by National Geographic that, as already reported, presents a higher orientation towards suppliers.
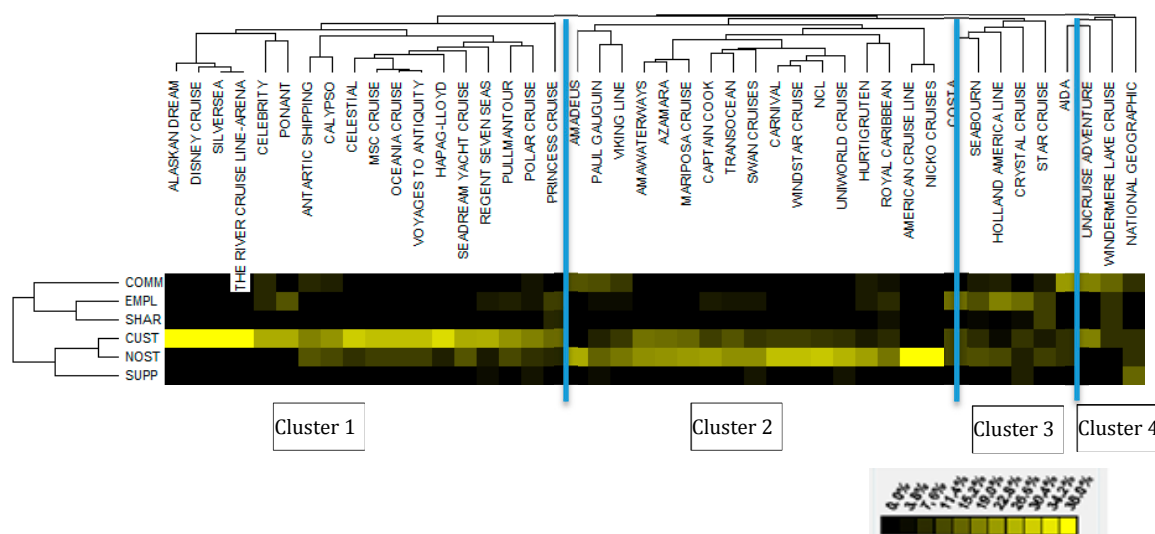
Figure 6. Heat-map plot of cruise mission statement's stakeholder orientation.

5. Conclusions

The study presents the results of an explorative analysis carried out on the mission statements of 44 cruise lines, in order to understand the specific content characteristics and the stakeholder orientation. Following extant academic literature, we employed three different perspectives for evaluating the content of cruise mission statements (stakeholder, topic and orientation perspectives) and we used content analysis method developed with QDA-Miner software.

First of all, the results reveal that, following extant literature, a "typical" mission statement does not exist, since each cruise company tends to construct a different and tailor-made mission statement. Moreover, the studied mission statements failed to include all the topics that previous studies recommend. Regarding the stakeholder perspective, it emerges that the most cited stakeholders are Customers, followed by Employees and Community, while following the topic perspective, the component "Philosophy" outnumbers all the other topics. As regards the orientation perspective, the most cited goal is represented by the firm's direction. Notwithstanding the heterogeneity of content, it is however possible to identify four groups of cruise companies that present similar content distribution: "Customer is my philosophy", "Strategos", "King Solomon" and "Controller".

As regards stakeholder orientation, the majority of cruise companies tend to mention few stakeholder groups in their mission statements (only America Cruise Line and Nicko Cruises do not explicit any category of stakeholders). The most cited stakeholder group is "Customers"; its predominance is consistent with strategic management literature, considering that one of the major reasons for developing a mission statement is to attract customers [26]. Despite the increasing importance of environmental and societal issues of cruise operations, companies do not seem to use mission statements for communicating to communities, environmental associations or society as a whole. The orientation towards sustainability issues is disclosed prevalently by some luxury/niche cruises which propose particular itineraries in protected areas of destination. As regards, instead, the inclusion of employees in mission statements, it is prevalent in cruise companies belonging to luxury market segments, where the excellence of the service is strictly linked to personnel motivations.

The paper provides insights useful for both scholars and practitioners. Concerning academic implications, the manuscript develops extant cruise literature on strategic management. Moreover, from a methodological perspective, the paper carries out a broad content analysis on the mission

statements of cruise lines and it helps to identify the most relevant topics in their strategy formulation and in the communication policies towards the different stakeholder groups.

The study also has several managerial implications, since it clarifies the role of mission statements in accomplishing the strategic direction of cruise lines. Cruise managers, therefore, are invited to exploit these preliminary results for bridging the gap between the "ideal" mission and the designed mission.

Despite its contribution to extant cruise literature, the manuscript still suffers some inherent limitations. Firstly, the results of the content analysis depend upon the personal judgment expressed by the researchers and could be vulnerable to subjectivity. Secondly, the adoption of a content analysis method provides information only on the presence/absence of each topic, without evidencing if the statements include the topic in vague or specific terms.

In order to make findings more relevant, future research is expected. Further studies should analyze the impact of organizational features and corporate governance structures on the content and the stakeholder orientation of mission statements. Moreover, cultural dimensions and firm size are expected to be valuable determinants in shaping cruise companies' attitude towards mission statements' content and stakeholder orientation.

Author Contributions: Lara Penco, Giorgia Profumo and Roberta Scarsi conceived and designed the research; Lara Penco analyzed the data; Lara Penco, Giorgia Profumo and Roberta Scarsi wrote the paper.

Appendix A

Table A1. Example of sentence decomposition in text units and coding procedure.

Sentence (and Its Decomposition in Text Units)	
"Our mission is to take the world on vacation/and deliver exceptional experiences through many of the world's best-known cruise brands/that cater to a variety of different geographic regions and lifestyles, all at an outstanding value unrivalled on land or at sea"	
Text Units	**Codes**
Text unit no. 1 Our mission is to take the world on vacation	CUST/PHIL/MOTI
Text unit no. 2 and deliver exceptional experiences through many of the world's best-known cruise brands	NOST/PROD/NROU
Text unit no. 3 that cater to a variety of different geographic regions and lifestyles,	NOST/SEGM/NROU
Text unit no. 4 all at an outstanding value unrivalled on land or at sea.	NOST/IMAG/NROU

Table A2. Code frequency and count of all mission statements.

	Code Frequency (%)																			
	Stakeholder					Topic										Orientation				
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR
Max	100.00	25.00	50.00	60.00	40.00	100.00	60.00	100.00	40.00	50.00	33.30	100.00	25.00	33.30	42.90	100.00	100.00	100.00	100.00	20.00
Min	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mean	42.21	1.91	9.19	8.54	2.30	35.87	11.47	19.83	4.45	7.10	4.80	34.40	4.51	5.84	7.60	46.55	25.68	7.19	19.47	1.12
St.Dev.	30.27	5.53	13.5%	14.55	6.85	28.71	14.01	21.44	9.43	12.12	9.57	28.29	7.84	8.53	10.67	26.98	26.70	19.15	24.43	3.86
	Count (Number)																			
	Stakeholder					Topic										Orientation				
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR
Total Codes	118	8	42	26	10	111	33	55	15	22	18	98	16	22	35	152	85	16	59	4
Max	17	2	7	4	2	7	3	4	2	6	3	7	3	3	6	12	14	2	6	1
Min	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mean	2.68	0.18	0.95	0.59	0.23	2.52	0.75	1.25	0.34	0.50	0.41	2.23	0.36	0.50	0.80	3.45	1.93	0.36	1.34	0.09
St.Dev.	2.64	0.50	1.64	0.97	0.57	2.04	0.81	1.24	0.68	1.07	0.82	2.02	0.65	0.73	1.34	2.59	2.42	0.61	1.58	0.29

Table A3. Code count of each mission statement.

	Count (Number)																				Total Codes	Total Text Units
Cruise Company	Stakeholder					Topic										Orientation						
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR		
AIDA	1	0	0	3	0	1	0	0	0	0	0	4	0	1	0	2	1	0	1	1	15	5
ALASKAN DREAM	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	0	3	1
AMADEUS	0	0	0	1	0	2	0	0	0	1	1	1	0	0	0	3	0	0	0	0	9	3
AMAWATERWAYS	4	0	0	0	0	5	2	3	0	0	0	3	0	1	0	5	3	1	0	0	27	9
AMERICAN CRUISE LINE	0	0	0	0	0	3	0	1	0	0	1	1	0	0	0	0	1	2	0	0	9	3
ANTARTIC SHIPPING	3	0	0	1	0	2	0	1	1	1	0	2	0	0	1	3	3	0	0	0	18	6
AZAMARA	3	0	0	0	0	4	0	3	0	0	0	2	1	1	0	1	1	2	3	0	21	7
CALYPSO	4	0	0	1	0	2	1	2	2	1	0	0	0	1	0	3	4	0	0	0	21	7
CAPTAIN COOK	2	0	1	0	0	5	1	0	1	2	0	2	1	0	1	5	2	1	0	0	24	8
CARNIVAL	1	0	0	0	0	3	1	1	0	0	0	1	0	1	0	2	0	1	1	0	12	4
CELEBRITY	4	0	1	1	0	0	1	1	0	0	0	1	1	1	1	3	2	0	1	0	18	6
CELESTIAL	4	0	0	0	0	1	0	2	2	1	0	0	0	0	0	2	1	0	2	0	15	5

Table A3. *Cont.*

Cruise Company	Count (Number)																				Total Codes	Total Text Units
	Stakeholder					Topic										Orientation						
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR		
COSTA	2	0	3	0	0	2	0	0	0	0	0	6	0	0	1	4	1	0	2	0	21	7
CRYSTAL CRUISE	3	1	6	0	2	2	0	2	0	0	3	1	0	2	6	7	2	1	4	0	42	14
DISNEY CRUISE	5	0	0	0	0	0	3	0	0	0	0	1	0	0	1	4	0	0	1	0	15	5
HAPAG-LLOYD	6	0	0	0	0	1	1	3	1	0	0	2	0	0	0	2	2	0	3	0	21	7
HOLLAND AMERICA LINE	1	0	7	2	0	4	0	0	0	0	2	7	0	0	5	6	3	1	4	0	42	14
HURTIGRUTEN	1	0	1	1	0	5	0	0	0	0	0	5	2	1	0	5	0	0	3	0	24	8
MARIPOSA CRUISE	2	0	0	0	0	3	1	1	1	1	0	0	1	0	0	1	4	0	0	0	15	5
MSC CRUISE	3	0	0	0	0	1	0	0	0	0	0	3	1	0	0	2	0	0	2	0	12	4
NATIONAL GEOGRAPHIC	1	0	0	1	2	1	0	2	0	0	0	3	0	0	0	4	0	0	1	0	15	5
NCL	2	0	0	0	0	7	0	3	2	0	0	1	0	3	0	3	4	1	0	1	27	9
NICKO CRUISES	0	0	0	0	0	2	0	2	0	0	0	0	0	0	0	0	2	0	0	0	6	2
OCEANIA CRUISE	3	0	0	0	0	1	1	2	0	0	0	0	1	0	0	3	1	0	0	0	12	4
PAUL GAUGUIN	2	0	1	4	1	5	2	1	2	0	0	5	1	1	1	6	5	0	2	0	39	13
POLAR CRUISE	5	0	1	1	1	2	2	4	0	0	0	3	0	0	1	5	3	1	1	0	30	10
PONANT	2	0	1	0	0	0	1	2	0	0	0	0	0	0	0	2	1	0	0	0	9	3
PRINCESS CRUISE	5	2	3	0	0	2	0	1	0	1	2	4	1	1	2	9	1	0	2	0	36	12
PULLMANTOUR	4	0	1	0	0	2	1	1	0	0	0	3	0	1	1	3	3	0	1	0	21	7
REGENT SEVEN SEAS	17	0	3	0	2	3	2	4	1	6	0	7	3	0	2	5	14	0	6	0	75	25
ROYAL CARIBBEAN	2	1	2	1	0	5	2	0	0	0	2	3	0	2	2	7	1	0	3	0	33	11
SEABOURN	3	1	5	2	0	5	2	0	0	0	2	7	0	1	4	12	1	0	3	0	48	16
SEADREAM YACHT CRUISE	2	0	0	0	0	1	1	1	0	0	0	1	0	0	0	2	0	0	1	0	9	3
SILVERSEA	2	0	0	0	0	0	0	0	0	1	0	1	0	0	0	2	0	0	0	0	6	2
STAR CRUISE	1	2	2	1	0	2	1	0	0	1	2	0	1	1	2	6	2	0	0	0	24	8
SWAN CRUISES	2	0	1	0	1	5	1	1	0	0	0	5	1	0	1	3	0	0	6	0	27	9
THE RIVER CRUISE LINE-ARENA	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	3	1

Table A3. *Cont.*

Cruise Company	Count (Number)																					Total Codes	Total Text Units
	Stakeholder					Topic										Orientation						
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR		
TRANSOCEAN	3	0	1	0	0	5	1	3	2	0	0	2	0	0	1	7	1	0	0	1	27	9
UNCRUISE ADVENTURE	1	0	0	1	0	0	0	0	0	0	0	2	0	0	0	0	0	0	2	0	6	2
UNIWORLD CRUISE	2	0	0	0	1	7	1	3	0	3	0	1	0	2	0	3	4	1	2	0	30	10
VIKING LINE	3	0	1	3	0	6	0	3	0	1	2	3	1	1	1	6	5	1	1	1	39	13
VOYAGES TO ANTIQUITY	3	0	0	0	0	1	1	1	0	1	0	1	0	0	0	1	3	0	0	0	12	4
WINDERMERE LAKE CRUISE	1	1	1	2	0	0	1	0	0	0	1	2	0	0	1	3	0	2	0	0	15	5
WINDSTAR CRUISE	1	0	0	0	0	3	2	1	0	1	0	0	0	0	0	0	4	0	0	0	12	4
Total Codes (per Column)	118	8	42	26	10	111	33	55	15	22	18	98	16	22	35	152	85	16	59	4	945	315
Max	17	2	7	4	2	7	3	4	2	6	3	7	3	3	6	12	14	2	6	1	75	25
Min	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	1
Mean	2.68	0.18	0.95	0.59	0.23	2.52	0.75	1.25	0.34	0.50	0.41	2.23	0.36	0.50	0.80	3.45	1.93	0.36	1.34	0.09	21.48	7.16
St.Dev.	2.64	0.50	1.64	0.97	0.57	2.04	0.81	1.24	0.68	1.07	0.82	2.02	0.65	0.73	1.34	2.59	2.42	0.61	1.58	0.29	13.98	4.66

Table A4. Code frequency of each mission statement.

Cruise Company	Code Frequency (%)																			
	Stakeholder					Topic										Orientation				
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR
AIDA	20.00	0.00	0.00	60.00	0.00	20.00	0.00	0.00	0.00	0.00	0.00	80.00	0.00	20.00	0.00	40.00	20.00	0.00	20.00	20.00
ALASKAN DREAM	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00
AMADEUS	0.00	0.00	0.00	33.30	0.00	66.70	0.00	0.00	0.00	33.30	33.30	33.30	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00
AMAWATERWAYS	44.40	0.00	0.00	0.00	0.00	55.60	22.20	33.30	0.00	0.00	0.00	33.30	0.00	11.10	0.00	55.60	33.30	11.10	0.00	0.00
AMERICAN CRUISE LINE	0.00	0.00	0.00	0.00	0.00	100.00	0.00	33.30	0.00	0.00	33.30	33.30	0.00	0.00	0.00	0.00	33.30	66.70	0.00	0.00
ANTARTIC SHIPPING	50.00	0.00	0.00	16.70	0.00	33.30	0.00	16.70	16.70	16.70	0.00	33.30	0.00	0.00	16.70	50.00	50.00	0.00	0.00	0.00
AZAMARA	42.90	0.00	0.00	0.00	0.00	57.10	0.00	42.90	0.00	0.00	0.00	28.60	14.30	14.30	0.00	14.30	14.30	28.60	42.90	0.00

Table A4. *Cont.*

| Cruise Company | Code Frequency (%) | | | | | | | | | | | | | | | | | | | |
| | Stakeholder | | | | | Topic | | | | | | | | | | Orientation | | | | |
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR
CALYPSO	57.10	0.00	0.00	14.30	0.00	28.60	14.30	28.60	28.60	14.30	0.00	0.00	0.00	14.30	0.00	42.90	57.10	0.00	0.00	0.00
CAPTAIN COOK	25.00	0.00	12.50	0.00	0.00	62.50	12.50	0.00	12.50	25.00	0.00	25.00	12.50	0.00	12.50	62.50	25.00	12.50	0.00	0.00
CARNIVAL	0.00	0.00	0.00	0.00	0.00	100.00	25.00	25.00	0.00	0.00	0.00	25.00	0.00	25.00	0.00	50.00	0.00	25.00	25.00	0.00
CELEBRITY	66.70	0.00	16.70	16.70	0.00	0.00	16.70	16.70	0.00	0.00	0.00	16.70	16.70	16.70	16.70	50.00	33.30	0.00	16.70	0.00
CELESTIAL	80.00	0.00	0.00	0.00	0.00	20.00	0.00	40.00	40.00	20.00	0.00	0.00	0.00	0.00	0.00	40.00	20.00	0.00	40.00	0.00
COSTA	28.60	0.00	42.90	0.00	0.00	28.60	0.00	0.00	0.00	0.00	0.00	85.70	0.00	0.00	14.30	57.10	14.30	0.00	28.60	0.00
CRYSTAL CRUISE	21.40	7.10	42.90	0.00	14.30	14.30	0.00	14.30	0.00	0.00	21.40	7.10	0.00	14.30	42.90	50.00	14.30	7.10	28.60	0.00
DISNEY CRUISE	100.00	0.00	0.00	0.00	0.00	0.00	60.00	0.00	0.00	0.00	0.00	20.00	0.00	0.00	20.00	80.00	0.00	0.00	20.00	0.00
HAPAG-LLOYD	85.70	0.00	0.00	0.00	0.00	14.30	14.30	42.90	14.30	0.00	0.00	28.60	0.00	0.00	0.00	28.60	28.60	0.00	42.90	0.00
HOLLAND AMERICA LINE	7.10	0.00	50.00	14.30	0.00	28.60	0.00	0.00	0.00	0.00	14.30	50.00	0.00	0.00	35.70	42.90	21.40	7.10	28.60	0.00
HURTIGRUTEN	12.50	0.00	12.50	12.50	0.00	62.50	0.00	0.00	0.00	0.00	0.00	62.50	25.00	12.50	0.00	62.50	0.00	0.00	37.50	0.00
MARIPOSA CRUISE	40.00	0.00	0.00	0.00	0.00	60.00	20.00	20.00	20.00	20.00	0.00	0.00	20.00	0.00	0.00	20.00	80.00	0.00	0.00	0.00
MSC CRUISE	75.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	75.00	25.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00
NATIONAL GEOGRAPHIC	20.00	0.00	0.00	20.00	40.00	20.00	0.00	40.00	0.00	0.00	0.00	60.00	0.00	0.00	0.00	80.00	0.00	0.00	20.00	0.00
NCL	22.20	0.00	0.00	0.00	0.00	77.80	0.00	33.30	22.20	0.00	0.00	11.10	0.00	33.30	0.00	33.30	44.40	11.10	0.00	11.10
NICKO CRUISES	0.00	0.00	0.00	0.00	0.00	100.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00
OCEANIA CRUISE	75.00	0.00	0.00	0.00	0.00	25.00	25.00	50.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	75.00	25.00	0.00	0.00	0.00
PAUL GAUGUIN	15.40	0.00	7.70	30.80	7.70	38.50	15.40	7.70	15.40	0.00	0.00	38.50	7.70	7.70	7.70	46.20	38.50	0.00	15.40	0.00
POLAR CRUISE	50.00	0.00	10.00	10.00	10.00	20.00	20.00	40.00	0.00	0.00	0.00	30.00	0.00	0.00	10.00	60.00	30.00	0.00	10.00	0.00
PONANT	66.70	0.00	33.30	0.00	0.00	0.00	33.30	66.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66.70	33.30	0.00	0.00	0.00
PRINCESS CRUISE	41.70	16.70	25.00	0.00	0.00	16.70	0.00	8.30	0.00	8.30	16.70	33.30	8.30	8.30	16.70	75.00	8.30	0.00	16.70	0.00
PULLMANTOUR	57.10	0.00	14.30	0.00	0.00	28.60	14.30	14.30	0.00	0.00	0.00	42.90	0.00	14.30	14.30	42.90	42.90	0.00	14.30	0.00
REGENT SEVEN SEAS	68.00	0.00	12.00	0.00	8.00	12.00	8.00	16.00	4.00	24.00	0.00	28.00	12.00	0.00	8.00	20.00	56.00	0.00	24.00	0.00
ROYAL CARIBBEAN	18.20	9.10	18.20	9.10	0.00	45.50	18.20	0.00	0.00	0.00	18.20	27.30	0.00	18.20	18.20	63.60	9.10	0.00	27.30	0.00
SEABOURN	18.80	6.30	31.30	12.50	0.00	31.30	12.50	0.00	0.00	0.00	12.50	43.80	0.00	6.30	25.00	75.00	6.30	0.00	18.80	0.00
SEADREAM YACHT CRUISE	66.70	0.00	0.00	0.00	0.00	33.30	33.30	33.30	0.00	0.00	0.00	33.30	0.00	0.00	0.00	66.70	0.00	0.00	33.30	0.00
SILVERSEA	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00

Table A4. *Cont.*

Cruise Company	Code Frequency (%)																			
	Stakeholder					Topic									Orientation					
	CUST	SHAR	EMPL	COMM	SUPP	NOST	SEGM	PROD	LOCA	TECH	SURV	PHIL	CONC	IMAG	PERS	DIRE	CONT	NROU	MOTI	NOOR
STAR CRUISE	12.50	25.00	25.00	12.50	0.00	25.00	12.50	0.00	0.00	12.50	25.00	0.00	12.50	12.50	25.00	75.00	25.00	0.00	0.00	0.00
SWAN CRUISES	22.20	0.00	11.10	0.00	11.10	55.60	11.10	11.10	0.00	0.00	0.00	55.60	11.10	0.00	11.10	33.30	0.00	0.00	66.70	0.00
THE RIVER CRUISE LINE-ARENA	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00
TRANSOCEAN	33.30	0.00	11.10	0.00	0.00	55.60	11.10	33.30	22.20	0.00	0.00	22.20	0.00	0.00	11.10	77.80	11.10	0.00	0.00	11.10
UNCRUISE ADVENTURE	50.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00
UNIWORLD CRUISE	20.00	0.00	0.00	0.00	10.00	70.00	10.00	30.00	0.00	30.00	0.00	10.00	0.00	20.00	0.00	33.30	44.40	0.00	22.20	0.00
VIKING LINE	23.10	0.00	7.70	23.10	0.00	46.20	0.00	25.00	0.00	8.30	16.70	25.00	8.30	8.30	8.30	42.90	35.70	7.10	7.10	7.10
VOYAGES TO ANTIQUITY	75.00	0.00	0.00	0.00	0.00	25.00	25.00	25.00	0.00	25.00	0.00	25.00	0.00	0.00	0.00	25.00	75.00	0.00	0.00	0.00
WINDERMERE LAKE CRUISE	20.00	20.00	20.00	40.00	0.00	0.00	20.00	0.00	0.00	0.00	20.00	40.00	0.00	0.00	20.00	60.00	0.00	40.00	0.00	0.00
WINDSTAR CRUISE	25.00	0.00	0.00	0.00	0.00	75.00	50.00	25.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00
Max	100.00	25.00	50.00	60.00	40.00	100.00	60.00	100.00	40.00	50.00	33.30	100.00	25.00	33.30	42.90	100.00	100.00	100.00	100.00	20.00
Min	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mean	42.21	1.91	9.19	8.54	2.30	35.87	11.47	19.83	4.45	7.10	4.80	34.40	4.51	5.84	7.60	46.55	25.68	7.19	19.47	1.12
St.Dev.	30.27	5.53	13.59	14.55	6.85	28.71	14.01	21.44	9.43	12.12	9.57	28.29	7.84	8.53	10.67	26.98	26.70	19.15	24.43	3.86

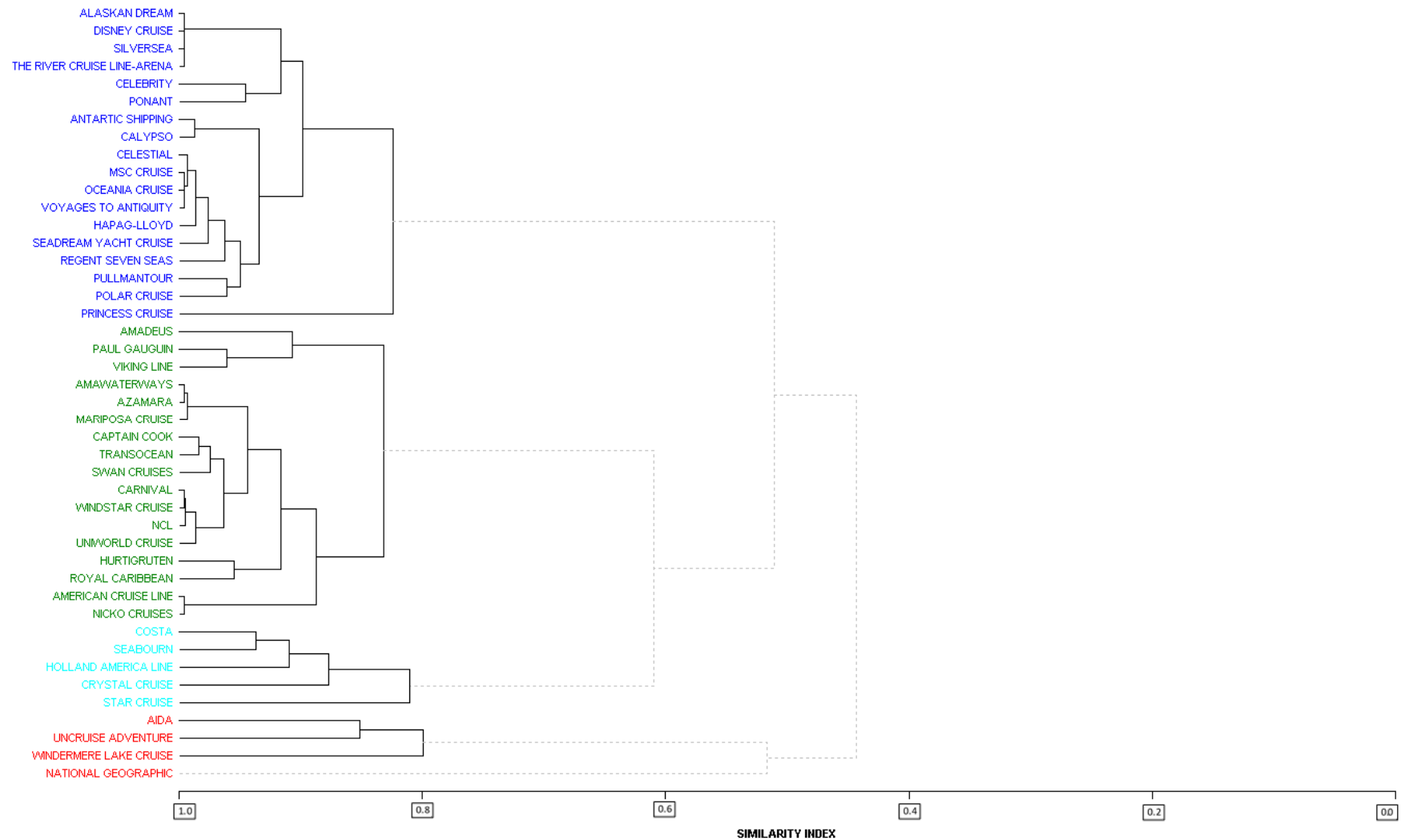**Figure A1.** Similarity Analysis.

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