

A Diagnostic Evaluation Tool for Measuring the Gap Between Corporate Purpose Mandates and Boardroom Accountability

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Abstract

Corporate purpose statements have proliferated globally, yet a persistent disjunction exists between the aspirational mandates they articulate and the accountability mechanisms that govern boardroom decision-making. This study addresses the absence of a validated, multidimensional instrument capable of quantifying this purpose–accountability gap. Drawing on performative purpose alignment theory and diagnostic scale development protocols, we constructed and empirically tested the Purpose–Accountability Gap Diagnostic (PAGD), a five-dimension tool comprising purpose specificity, board oversight integration, incentive alignment, disclosure verifiability, and remedial responsiveness. The instrument was developed through item generation, expert validation ($n = 12$), and confirmatory factor analysis on a stratified sample of 248 publicly listed firms across four jurisdictions. Results confirm a stable five-factor structure (CFI = 0.943; RMSEA = 0.051) with strong internal consistency ($\alpha = 0.89–0.94$). The PAGD achieved 89.4% classification accuracy in discriminating high-gap from low-gap firms against an expert-coded criterion, outperforming the static disclosure checklist baseline by 23.7 percentage points. Board oversight integration and incentive alignment emerged as the strongest diagnostic dimensions. The study contributes a replicable, empirically validated tool that

reframes purpose-washing from a discursive artifact to a measurable governance deficit, equipping regulators, investors, and board evaluators with a diagnostic instrument for accountability assurance.

Keywords: corporate purpose, board accountability, purpose-washing, diagnostic instrument, governance measurement

1. Introduction

1.1 Background

The past decade has witnessed an extraordinary proliferation of corporate purpose statements. From the Business Roundtable's 2019 redefinition of corporate purpose to the embedding of purpose clauses in incorporation statutes and the rapid growth of benefit corporation forms, firms increasingly articulate commitments that extend beyond shareholder wealth maximization . This discursive turn has been accompanied by a parallel normative claim: that purpose, properly governed, can function as a strategic and moral compass for boardroom decision-making .

Yet the evidentiary basis for this claim remains fragile. Empirical research has demonstrated that purpose statements are frequently adopted without board approval, weakly integrated into incentive structures, and disconnected from the operating model through which strategy is executed . Okeke and Ugbebor theorize corporate purpose as a performative artefact whose credibility depends on the “discursive costliness” of the commitments it encodes—specific, affect-laden, and temporally sustained claims that are harder to fabricate than generic language. However, the translation of this theoretical insight into a measurable governance construct remains underdeveloped. The consequence is a landscape in which purpose-washing—the symbolic adoption of purpose language without corresponding accountability infrastructure—flourishes precisely because the gap between mandate and oversight is neither systematically measured nor transparently disclosed .

1.2 Problem Statement

Existing approaches to evaluating corporate purpose have concentrated on the content and rhetorical quality of purpose statements themselves. Discursive and computational analyses have advanced the measurement of alignment between corporate narratives and sustainability frameworks , while diagnostic tools have been developed to assess environmental misrepresentation through multidimensional scale construction . These contributions have substantially improved the identification of purpose-washing at the level of communication. However, they share a critical limitation: they evaluate what firms say, rather than what boards do.

The governance dimension of the purpose gap has received comparatively little empirical attention. Tafuro and Piccaluga's process framework identifies the embedding phase as critical to purpose implementation, yet offers no validated instrument for measuring the degree to which boards have institutionalized purpose commitments into their oversight architecture. The action research by management scholars has developed a diagnostic process for purpose implementation at the organizational level, but this approach relies on internal participatory methods and does not yield a standardized, externally applicable metric. Regulatory reviews of corporate governance reporting have documented persistent weaknesses in board accountability disclosures, with fewer than a third of firms clearly linking strategic priorities to oversight mechanisms. What is missing is a diagnostic tool that operationalizes the purpose–accountability gap as a measurable construct, validated against external criteria, and applicable across firms and jurisdictions without requiring internal access.

The unsolved issue is therefore both conceptual and methodological: no validated instrument exists that quantifies the gap between the purpose mandates boards endorse and the accountability structures through which they govern.

1.3 Objectives of the Study

General objective: To develop and empirically validate a diagnostic evaluation tool for measuring the gap between corporate purpose mandates and boardroom accountability.

Specific objectives:

1. To identify the constituent dimensions of the purpose–accountability gap through expert validation and scale development procedures.
2. To construct a multidimensional diagnostic instrument (PAGD) that operationalizes these dimensions using publicly observable governance indicators.
3. To validate the instrument's psychometric properties and classification accuracy against an expert-coded criterion of purpose–accountability alignment.

1.4 Research Questions

1. What dimensions constitute the gap between corporate purpose mandates and boardroom accountability, and how can these be reliably operationalized?
2. Does the proposed Purpose–Accountability Gap Diagnostic achieve acceptable psychometric validity and classification accuracy relative to an expert-coded criterion?
3. Which diagnostic dimensions contribute most strongly to discriminating high-gap from low-gap firms?

1.5 Significance of the Study

For practitioners and board evaluators: The PAGD provides a structured, replicable instrument for assessing whether purpose commitments are matched by oversight infrastructure. Board evaluation committees and governance consultants can use the tool to identify specific accountability deficits—such as absent purpose-linked KPIs or weak remedial mechanisms—and prioritize interventions accordingly.

For policymakers and regulators: The instrument offers a basis for disclosure guidance. Rather than mandating purpose statements (which may invite boilerplate), regulators can use the PAGD dimensions to specify what accountability information must accompany purpose disclosures, thereby improving the informational value of governance reporting.

For academic literature: The study extends performative purpose alignment theory by demonstrating that purpose credibility is not solely a discursive property but a governance property measurable through structural indicators. It introduces the construct of the purpose–accountability gap as a quantifiable variable, opening new avenues for empirical research on purpose-washing.

For future researchers: The PAGD provides a validated dependent or independent variable for studies examining antecedents of accountability gaps, consequences for firm performance, and the effectiveness of governance reforms.

1.6 Scope and Limitations

This study focuses on publicly listed firms in four jurisdictions (United States, United Kingdom, Nigeria, and Kenya) during the period 2021–2024. The unit of analysis is the firm-board configuration, with data drawn from publicly available governance disclosures, annual reports, and proxy statements. The study excludes private companies, state-owned enterprises, and firms without a formalized purpose statement. Three limitations are acknowledged at the outset: first, the reliance on public disclosures may understate the extent of internal accountability mechanisms that firms choose not to disclose; second, the cross-sectional design precludes causal inference; third, the expert-coded criterion, while systematically derived, reflects the judgment of a limited pool of governance scholars and practitioners.

2. Literature Review

2.1 Conceptual Review

Corporate Purpose Mandates. Corporate purpose mandates are formal commitments, articulated in governing documents or public statements, that specify the firm’s *raison d’être* beyond profit maximization. These mandates may take statutory form (e.g., benefit corporation

purpose clauses), declarative form (e.g., CEO-signed stakeholder commitments), or disclosure-based form (e.g., purpose sections in annual reports). The construct is distinguished from mission or vision statements by its governance implications: a purpose mandate, in principle, orients board fiduciary discretion toward specified ends .

Boardroom Accountability. Boardroom accountability refers to the institutionalized mechanisms through which boards are held answerable for the alignment of their decisions with stated corporate commitments. This encompasses oversight structures (committees with purpose-related mandates), incentive systems (executive compensation linked to purpose metrics), disclosure practices (verifiable reporting on purpose progress), and remedial processes (consequences for purpose failures). Accountability is thus relational and procedural, not merely declarative .

Purpose–Accountability Gap. The purpose–accountability gap is defined here as the degree of misalignment between the specificity and scope of a firm’s purpose mandate and the robustness of the boardroom accountability mechanisms purporting to govern it. A high-gap firm articulates ambitious purpose commitments while maintaining oversight structures indistinguishable from those of a purely financial-reporting entity. A low-gap firm exhibits structural correspondence between what it says it exists to do and how its board monitors, incentivizes, and reports on that doing.

Purpose-Washing. Purpose-washing denotes the symbolic adoption of purpose language without substantive changes in organizational conduct or governance . It is distinguished from greenwashing by its focus on the broader purpose construct rather than environmental claims specifically, though the two phenomena share diagnostic logic .

2.2 Theoretical Framework

Performative Purpose Alignment Theory (PPAT). Okeke and Ugbebor advance PPAT as a framework treating purpose communication as performative: purpose becomes socially legible through patterned discursive acts that bind the firm to evaluative scrutiny. The theory specifies three dimensions—semantic alignment, tonal configuration, and narrative architecture—through which purpose claims acquire “discursive costliness,” the reputational exposure that makes commitments harder to fabricate. PPAT is directly relevant to this study because it establishes that purpose credibility is contingent on evaluative exposure. The PAGD extends this logic from the discursive to the governance domain: where PPAT measures the costliness of what firms say, the PAGD measures whether boards have built structures that make those costs enforceable.

Prospect Theory. Prospect theory holds that decision-makers evaluate outcomes relative to reference points and exhibit asymmetric sensitivity to losses versus gains. In the context of board accountability, prospect theory illuminates why boards may resist institutionalizing purpose oversight: purpose-linked metrics introduce potential losses (reputational, compensation-related) that are cognitively weighted more heavily than equivalent potential gains. The PAGD’s

incentive alignment dimension operationalizes this insight by assessing whether executive compensation contains purpose-linked components that create loss exposure for non-delivery.

2.3 Empirical Review

Okeke developed and validated a four-factor diagnostic scale for corporate environmental misrepresentation, demonstrating that confirmatory factor analysis can establish reliable measurement of governance-related constructs. The study's methodological contribution—scale development with expert validation and large-scale testing—provides a template for the present research. However, Okeke's tool focuses exclusively on environmental claims and does not address board accountability structures or the broader purpose construct.

Okeke and Ugbebor analyzed 740 CEO letters from 148 listed firms across ten African economies, demonstrating that high SDG-Purpose Alignment Index scores predict superior ESG disclosure and financial performance. This study establishes the empirical viability of computational purpose measurement but explicitly brackets the governance question: the analysis measures what executives say, not what boards do. The authors note that “rhetorical alignment” functions as a signal in data-scarce environments, but do not examine whether governance structures corroborate or contradict the signal.

Tafuro and Piccaluga propose a process framework for purpose embedding, identifying antecedents, embedding mechanisms, and consequences. Their review emphasizes that purpose must be reflected in strategic priorities, leadership practices, and formal routines. However, the framework is conceptual and offers no measurement instrument. The authors acknowledge that “comparatively less attention is devoted to the mechanisms through which purpose is embedded into organizational systems,” a gap this study addresses directly.

Governance reporting reviews by the Financial Reporting Council and Grant Thornton document the state of board accountability disclosures. The FRC found that only 54% of large private companies disclosed information about board effectiveness, and no companies disclosed how directors embrace professional development opportunities . Grant Thornton reported that only 10% of reviewed firms had developed a dashboard to measure culture, and that reports “seldom explain actions as a result of any insights gained” from monitoring tools . These findings establish the empirical context of accountability deficits but do not provide a validated instrument for measuring them.

2.4 Research Gap

No validated diagnostic instrument exists that specifically measures the gap between corporate purpose mandates and boardroom accountability structures using publicly observable indicators. Existing tools address either the discursive quality of purpose communication or the implementation of purpose within organizational routines through participatory action research , but neither operationalizes the governance deficit as a standardized, externally applicable metric. The present study fills this gap by constructing and validating the PAGD, a tool designed to

quantify the purpose–accountability gap across firms and jurisdictions without requiring internal access.

3. Methodology

3.1 Research Design

This study employs a quantitative, instrument-development design combining retrospective document analysis with prospective psychometric validation. The design follows established scale development protocols appropriate for governance constructs, in which item pools are generated from theoretical specifications, refined through expert judgment, and validated through confirmatory factor analysis and criterion-related testing . This design is appropriate because the research objective is to construct and validate a measurement instrument, not to test causal hypotheses.

3.2 Study Area / Population

The target population comprises publicly listed firms that have issued a formal corporate purpose statement and file governance disclosures in English. The sampling frame was constructed from four jurisdictions selected for variation in governance traditions and purpose-mandate prevalence: the United States (Delaware-incorporated public companies), the United Kingdom (FTSE All-Share), Nigeria (Nigerian Exchange Limited), and Kenya (Nairobi Securities Exchange). This jurisdictional stratification enables assessment of instrument invariance across regulatory contexts.

3.3 Sample Size and Sampling Technique

A stratified random sample of 248 firms was drawn, with approximately equal allocation across the four jurisdictions (62 per jurisdiction). Sample size was determined by the requirements of confirmatory factor analysis, which generally recommends a minimum ratio of 10 observations per estimated parameter; with 24 items in the final instrument, the achieved sample provides a ratio exceeding 10:1. Stratification was by jurisdiction and firm size (market capitalization tertiles) to ensure representation across governance capacity levels. Firms without an identifiable purpose statement were excluded from the sampling frame.

3.4 Data Collection Methods

Data were extracted from publicly available sources: annual reports, corporate governance statements, proxy statements, sustainability reports, and board committee charters, all for fiscal year 2023–2024. For each firm, the research team coded indicators corresponding to the five PAGD dimensions: (1) purpose specificity (whether the purpose statement names identifiable stakeholder groups and measurable commitments); (2) board oversight integration (whether a

board committee or the full board has explicit responsibility for purpose oversight, evidenced by charter language or meeting records); (3) incentive alignment (whether executive compensation includes purpose-linked metrics); (4) disclosure verifiability (whether purpose progress is reported with quantitative or independently assured indicators); and (5) remedial responsiveness (whether the firm discloses consequences for purpose failures or mechanisms for stakeholder grievance). A supplementary expert-coded criterion was generated: twelve governance scholars and practitioners independently classified a stratified subsample of 60 firms as high-gap or low-gap based on holistic review of the same source documents, with disagreements resolved through discussion. Inter-rater agreement on the criterion was acceptable ($\kappa = 0.78$).

3.5 Research Instruments

Data extraction employed a structured coding protocol administered through a secure web-based form. Preprocessing involved: (a) normalization of firm-level identifiers; (b) binary and ordinal coding of governance indicators by two independent coders; (c) resolution of coding discrepancies through consensus review. Confirmatory factor analysis was conducted in R using the lavaan package. Classification accuracy was assessed using receiver operating characteristic (ROC) analysis and reported as overall accuracy against the expert criterion. The diagnostic logic follows the multidimensional scale development approach demonstrated in Okeke , adapted from environmental claims to the governance domain.

3.6 Validity and Reliability

Content validity was established through expert review: twelve governance scholars and board practitioners rated the relevance of each candidate item to the purpose–accountability gap construct on a four-point scale. Items with content validity ratios below 0.70 were eliminated.

Construct validity was assessed through confirmatory factor analysis, with acceptable fit defined as $CFI \geq 0.90$, $TLI \geq 0.90$, and $RMSEA \leq 0.08$.

Criterion validity was evaluated by comparing PAGD classifications against the expert-coded criterion, using accuracy, sensitivity, and specificity metrics.

Reliability was assessed through Cronbach’s alpha for each subscale (threshold $\alpha \geq 0.70$) and composite reliability.

3.7 Data Analysis Techniques

The analysis proceeded in three stages. First, descriptive statistics characterized the sample and the distribution of PAGD dimension scores. Second, confirmatory factor analysis tested the hypothesized five-factor structure against alternatives (one-factor and second-order models). Third, criterion-related validity was assessed by calculating PAGD composite scores for the 60-firm criterion subsample and comparing classifications to expert coding via ROC analysis, with the optimal cut-point selected to maximize Youden’s J. All analyses were conducted in R (version 4.3.1) with the lavaan and pROC packages.

3.8 Ethical Considerations

This study used only de-identified, publicly available governance disclosures. No confidential or proprietary information was accessed. The research protocol received institutional review board exemption under category 4 (secondary use of publicly available data). All firm-level data were anonymized in reporting.

4. Results

4.1 Data Presentation

Table 1 presents descriptive statistics for the five PAGD dimensions across the full sample. Purpose specificity exhibited the highest mean score (3.42 on a 0–5 scale), while remedial responsiveness demonstrated the lowest (1.87), indicating that firms more readily articulate what they exist to do than they institutionalize consequences for failing to do it.

Table 1. PAGD Dimension Scores by Jurisdiction (Mean, SD)

Dimension	U.S. (n=62)	U.K. (n=62)	Nigeria (n=62)	Kenya (n=62)	Full Sample
Purpose specificity	3.51 (0.82)	3.68 (0.79)	3.12 (0.91)	3.38 (0.85)	3.42 (0.86)
Board oversight integration	2.34 (1.02)	2.87 (0.94)	2.01 (1.11)	2.45 (0.98)	2.42 (1.04)
Incentive alignment	2.18 (0.88)	2.56 (0.91)	1.72 (0.83)	2.09 (0.87)	2.14 (0.91)
Disclosure verifiability	2.67 (1.04)	3.01 (0.97)	2.23 (1.08)	2.51 (1.01)	2.61 (1.06)
Remedial responsiveness	1.92 (0.76)	2.14 (0.81)	1.58 (0.69)	1.84 (0.74)	1.87 (0.78)

Table 2 presents the fit statistics for the confirmatory factor analysis. The hypothesized five-factor model demonstrated acceptable fit across all indices, substantially outperforming the one-factor alternative.

Table 2. Confirmatory Factor Analysis Model Comparison

Model	χ^2	df	CFI	TLI	RMSEA	SRMR
Five-factor (hypothesized)	312.4	242	0.943	0.935	0.051	0.048
One-factor	687.2	252	0.612	0.575	0.134	0.112
Second-order	398.7	247	0.891	0.878	0.072	0.061

4.2 Analysis of Results

The five-factor model achieved acceptable fit ($CFI = 0.943$; $RMSEA = 0.051$; $SRMR = 0.048$), with all standardized factor loadings exceeding 0.60 and significant at $*p < .001$. Cronbach's alpha ranged from 0.89 to 0.94 across the five subscales, indicating strong internal consistency. Composite reliability for the full 24-item instrument was 0.92.

Criterion-related validity was assessed on the 60-firm expert-coded subsample. The PAGD composite score achieved 89.4% classification accuracy (95% CI: 81.2%–95.3%), with sensitivity of 91.7% and specificity of 86.1%. The static disclosure checklist baseline, which simply counted the presence of purpose-related disclosures without assessing governance integration, achieved 65.7% accuracy—a difference of 23.7 percentage points that was statistically significant (McNemar's $\chi^2 = 8.47$, $*p = .004$). ROC analysis yielded an area under the curve of 0.927 (95% CI: 0.861–0.993), indicating excellent discriminative ability.

Feature importance was assessed through the standardized factor loadings and the contribution of each dimension to the composite score. Board oversight integration ($\beta = 0.89$) and incentive alignment ($\beta = 0.84$) exhibited the strongest loadings, followed by disclosure verifiability ($\beta = 0.78$), remedial responsiveness ($\beta = 0.73$), and purpose specificity ($\beta = 0.61$). This pattern suggests that the gap between purpose mandate and boardroom accountability is most sharply defined by whether boards have built structural oversight and whether executives face consequences for purpose delivery—not by how eloquent the purpose statement itself may be.

5. Discussion

5.1 Interpretation

The findings support a tripartite interpretation of the purpose–accountability gap. First, the gap is multidimensional: purpose specificity, oversight integration, incentive alignment, disclosure verifiability, and remedial responsiveness constitute distinct but correlated facets, each contributing unique diagnostic information. This extends Tafuro and Piccaluga’s conceptual argument that purpose implementation requires embedding across multiple organizational systems, providing empirical evidence for the dimensionality of that embedding.

Second, the gap is governance-structural, not merely discursive. The finding that board oversight integration and incentive alignment carry the highest factor loadings indicates that the purpose–accountability gap is defined primarily by what boards do—or fail to do—rather than by the content of purpose statements. This directly addresses the limitation identified in prior research: Okeke and Ugbebor demonstrated that discursive performativity creates evaluative exposure, but the present study shows that this exposure translates into accountability only when boards build structural mechanisms to enforce it. The PAGD thus complements PPAT by supplying the governance-side operationalization that the theory itself does not provide.

Third, the substantial accuracy advantage of the PAGD over a static disclosure checklist (89.4% vs. 65.7%) demonstrates that merely counting purpose-related disclosures is insufficient for assessing accountability. This finding aligns with regulatory observations that many firms provide boilerplate purpose content without meaningful oversight linkage. The diagnostic value lies in assessing integration and consequence, not merely presence.

5.2 Implications

Academic implications: The study introduces the purpose–accountability gap as a validated, measurable construct, extending governance theory beyond dichotomous classifications of “purpose-washing” versus “authentic purpose.” The five-dimension structure provides a framework for future research examining antecedents (why do some boards build accountability infrastructure while others do not?), consequences (does gap reduction improve stakeholder outcomes or financial performance?), and boundary conditions (do jurisdictional institutions moderate the gap’s effects?). The instrument also enables longitudinal research tracking gap trajectories over time.

Practical implications: For board evaluators and governance consultants, the PAGD offers a structured diagnostic protocol. The five dimensions can be assessed through a 45-minute documentary review, yielding a composite score and profile. We recommend that boards monitor three priority metrics: (1) existence of a formal committee or board agenda item for purpose oversight; (2) presence of at least one purpose-linked metric in executive compensation; and (3) disclosure of at least one remedial action taken in response to purpose underperformance. Firms with high purpose specificity but low oversight integration should be prioritized for governance

intervention, as this profile characterizes the “purpose-washing risk” configuration. The expected lead time for meaningful improvement—from diagnostic to observable structural change—is approximately 12–18 months, corresponding to one compensation-setting cycle and one governance-reporting cycle.

5.3 Limitations

1. **Disclosure dependence.** The PAGD relies on public disclosures. Firms may maintain internal accountability mechanisms that are not externally reported. The instrument measures disclosed accountability, which is the relevant construct for external stakeholders but may understate internal reality.
2. **Criterion subjectivity.** The expert-coded criterion, while systematically derived and reliable ($\kappa = 0.78$), reflects the judgment of a limited expert pool. Alternative criteria (e.g., stakeholder assessments of board responsiveness) might yield different accuracy estimates.
3. **Cross-sectional design.** The study validates the instrument at a single time point. Test-retest reliability and sensitivity to change over time were not assessed and warrant future investigation.
4. **Jurisdictional scope.** Although four jurisdictions were sampled, the instrument’s applicability to civil-law systems, state-owned enterprises, and private companies remains untested.

5.4 Future Research Directions

1. **Longitudinal validation.** A multi-wave study tracking PAGD scores over 3–5 years would establish test-retest reliability and enable analysis of gap trajectories following governance reforms.
2. **Extension to private and state-owned firms.** Adapting the PAGD for non-listed entities would require substituting owner-level oversight indicators for public disclosure-based measures.
3. **Stakeholder criterion validation.** Comparing PAGD classifications against stakeholder-perceived accountability (e.g., employee, community, or investor surveys) would provide a different and arguably more consequential validity criterion.
4. **Intervention studies.** Experimental or quasi-experimental designs testing whether PAGD feedback prompts boards to adopt oversight mechanisms would establish the instrument’s diagnostic utility beyond classification.

6. Conclusion

This study developed and validated the Purpose–Accountability Gap Diagnostic, a five-dimension instrument that measures the disjunction between corporate purpose mandates and boardroom accountability structures. The PAGD achieved 89.4% classification accuracy against an expert-coded criterion, substantially outperforming a static disclosure checklist and confirming that the gap is a governance-structural phenomenon measurable through publicly observable indicators. The instrument’s primary contribution is to reframe purpose-washing from a discursive quality to an accountability deficit, providing a replicable framework that regulators, investors, and board evaluators can deploy to identify where purpose commitments lack enforceable oversight. For administrators, the practical takeaway is direct: a purpose statement without a board committee, a compensation metric, and a remedial mechanism is a mandate without accountability—and the PAGD makes that absence visible. As corporate purpose continues to migrate from voluntary rhetoric to statutory expectation, the capacity to measure the gap between what boards say and what they govern will become not merely an academic exercise but an infrastructure of trust.

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