



Content Analysis in Organizational Research: Techniques and Applications

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Introduction

- Handout
- Sign-in
- Objectives
- Format
 - Individual Presentations
 - Q&A
 - Table Topics

The Effects of Firm Reputation and Celebrity on Earnings Surprises and Investors' Reactions

Mike Pfarrer (Georgia), Tim Pollock (Penn State), & Violina Rindova (UT-Austin); under 2nd review at AMJ

Examine the effects of firm reputation and celebrity on:

- 1. The likelihood of an earnings surprise**
- 2. How investors react to these surprises**

Content Analysis: Constructing Firm Celebrity

- Looking for dramatic narratives: *Business Week***
- LexisNexis search algorithm: 42,000+ articles**
- Visibility measure: top quartile of article counts**
- LIWC to analyze positive and negative affective content**
- Celebrity = top quartile firms in visibility + positive affect**



Content Analysis of Social Issues in Management

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August 7, 2009

Corporate Social Responsibility

- **Question:** How does CSR rhetoric compare with actual CSR performance?
- **Where:** CEO Letter in Annual Report
- **How:** Overall (any type), Driver, Focus [Marrewijk 2003]

Company	Any of 5 types of CSR?	Compliance-driven	Profit-driven	Other (caring, synergistic, holistic)	Employees	Customers	Suppliers	Environment	General public
3M	1	1	1	0	0	1	0	1	0

AOM: Present - Monday 8/10 @ 8am Hyatt Renoir

Example: 3M CEO Annual Letter

- “Nothing will fundamentally change in our approach here, save for greater focus on potentially high-impact programs in overhead electrical power transmission, **renewable energy**, minerals extraction, **security and safety**, together with opportunities in higher growth markets such as **air and water quality**...
- They also reiterate our profound **commitment to** innovation, to operational excellence, to customer service and, importantly, to **high ethical business standards**.”
- Is there any type of CSR in 3M? Yes. What is the focus?
 - Customer – opportunities in higher growth markets
 - Environment – renewable energy
- What is the driver?
 - Profit – customer focus
 - Compliance – security and safety



Challenges – Representative of CSR?

- Safety (compliance driven)
- Integrity, Values (corporate governance)
- Ethical Company “high ethical business standards”,
- Promotion of diversity

Coding Criteria

Area	Coding Criteria
Any of 5 types of CSR?	Go beyond general operation of the company. Includes mentions of citizenship values (not shareholder alone), ethical (integrity, decency, honesty) foundation/values, company responsibility, ethics program, responsibly meeting manufacturing/operating principles, corporate governance, accountability, commitment/partnerships with stakeholders (community, customers)
Compliance-driven	mention safety standards or environment (compliance/meeting/exceeding)
Profit-driven	Certain activities important for shareholder value creation (like professional development)
Other (caring, synergistic, holistic)	Philanthropic activities or responsibility to the community
Employees	Award or recognition for best companies to work for. Provide training to employees, professional development, diversity initiatives. Not just thanking employees
Customers	Go beyond general meeting of customer needs as required by business (has to go beyond a customer focus)
Suppliers	Mention of requiring manufacturing principles
Environment	Sustainability, improve environment
General public	Community

**THOUGHT LEADERSHIP ON BUSINESS AND SOCIAL ISSUES:
WHY U.S. BUSINESS SCHOOLS LAG CORPORATIONS AND HOW
THEY COULD IMPROVE**

Lori Kiyatkin (Towson U), Rhonda Reger, & J. Robert Baum (U of Maryland)

Content analysis of leading organizations' websites to examine:

- Depth and breadth of attention to social issues
- Framing of social issues

HBS website:

“The Executive Education program will focus on how customer needs, environmental concerns, economic issues, advanced technologies, and key strategies drive innovation throughout the agribusiness industry.”

Wal-Mart website:

“Our environmental goals are simple and straightforward: To be supplied 100 percent by renewable energy; to create zero waste; and to sell products that sustain our resources and the environment.”

HBS website:

*“The Executive Education program will focus on how customer needs, **environmental** concerns, economic issues, advanced technologies, and key strategies drive innovation throughout the agribusiness industry.”*

Wal-Mart website:

*“Our **environmental** goals are simple and straightforward: To be supplied 100 percent by **renewable** energy; to create zero **waste**; and to sell products that sustain our resources and the **environment**.”*

Environment Category Search Criteria

- planet
- earth
- alternative energy
- alternative fuel
- renewable
- natural environment
- energy security
- recycl
- environmental
- greenhouse
- emission
- energy efficiency
- limited resource
- scare resource
- scarcity
- toxic
- residual material
- green
- pollut
- ISO 14001
- waste
- clean air
- clean energy
- clean production
- clean fuel
- the environment (Qualifiers applied to 'the environment: work, business)
- Biodiversity (Qualifiers applied to 'biodiversity': green light, street, road, avenue, circle)
- Eco (Excluded Phrases applied to 'eco': econ, beco, ceco, deco, feco, geco, heco, jeco, keco, leco, meco, neco, peco, qeco, reco, seco, teco, veco, weco, xeco, yeco, zeco)

Challenges & Lessons Learned

- The measure must match the construct:
 - Careful evaluation and revising of wordlists (inter-coder reliability)
 - Do you need to add qualifiers to the search terms?
 - Did you consider audience of the content you are analyzing?



Questions

- Thank you!



Table Topics

- Go to table with presenter of interest
- Discuss questions regarding content analysis
- Report back to room



Conclusion

- Comment Card
- Sign in sheet
- Feedback
- Next steps

Corporate Social Responsibility -1

- **Focus:** CSR in Mexico
- **Where:** Websites of Mexican Companies
- **How:** Primary & Secondary Terms (First Row), General Patterns, CSR Report

Company	Sustainability	CSR	Code of Conduct	Human Rights	GRI	Global Compact	Citizenship	WBCSD
Cemex	2	1	1	1	1	1	0	1

ISO	Stakeholders	Foundation	CSR Report	Report Frequency	Report Language
GRI, ISO 14001,	1	0	1998	2	Spanish, English

- **Challenges**
 - How determine primary/secondary term?
 - How extensively do you look on the website?

AOM: Present - Monday 8/10 @ 6:30pm Fairmont

Social Entrepreneurship - 1

- **Question:** What is the Role of Resources in Social Venture Processes?
- **Where:** Profiles of Social Entrepreneurs [800-2,500 words]
- **How: 35 variables**
 - Demographic Characteristics
 - Financial capital, Feasibility, Partnerships, Innovativeness, Knowledge Transferability
- **Challenges**
 - Binary Variables – Not measure degree
 - Construct Validity

AOM: Present - Monday 8/10 @ 1:15pm Hyatt

VARIABLES	TYPE OF VARIABLE	VALUE
1 Number of Types of Funding Sources (Financial Capital)	Index	0 to 6*
1.1 NGOs	Dichotomous	0: No 1: Yes
1.2 Government	Dichotomous	0: No 1: Yes
1.3 Corporations	Dichotomous	0: No 1: Yes
1.4 Foundations	Dichotomous	0: No 1: Yes
1.5 Religious Entities	Dichotomous	0: No 1: Yes
1.6 Educational Institutions	Dichotomous	0: No 1: Yes
1.7 Communities	Dichotomous	0: No 1: Yes
1.8 Individuals	Dichotomous	0: No 1: Yes
1.9 Earned Income	Dichotomous	0: No 1: Yes
2 Feasibility (Physical, Human, & Organizational Capital)	Index	0 to 5
2.1 Staff	Dichotomous	0: No 1: Yes
2.2 Location	Dichotomous	0: No 1: Yes
2.3 Volunteers	Dichotomous	0: No 1: Yes
2.4 Indicators of Growth	Dichotomous	0: No 1: Yes
2.5 Funding Plan	Dichotomous	0: No 1: Yes
3 Number of Types of Partners (Partnerships)	Index	0 to 6*
3.1 NGOs	Dichotomous	0: No 1: Yes
3.2 Government	Dichotomous	0: No 1: Yes
3.3 Corporations	Dichotomous	0: No 1: Yes
3.4 Foundations	Dichotomous	0: No 1: Yes
3.5 Religious Entities	Dichotomous	0: No 1: Yes
3.6 Educational Institutions	Dichotomous	0: No 1: Yes
3.7 Communities	Dichotomous	0: No 1: Yes
3.8 Individuals	Dichotomous	0: No 1: Yes
4 Innovativeness	Index	0 to 5
4.1 New Technology	Dichotomous	0: No 1: Yes
4.2 New Way of Doing Things (Processes)	Dichotomous	0: No 1: Yes
4.3 Changing Attitudes or Mindsets	Dichotomous	0: No 1: Yes
4.4 Offering New Products or Services	Dichotomous	0: No 1: Yes
4.5 Creating New Relationships	Dichotomous	0: No 1: Yes
5 Knowledge Transferability	Scale	0 to 5
5.0 Not Replicable or Transferable	0	
5.1 Center or Location	1	
5.2 Replicable Center	2	
5.3 Program or Model	3	
5.4 Program or Model & Replication Support	4	
5.5 Network	5	

* The maximum possible value found was six.



Social Entrepreneurship - 2

- **Question:** What is the Role of Partnerships in Social Ventures: A Social Resource Based View (my dissertation!)
- **Where:** Social Venture Business Plans
- **How:** Human & Computer Aided Content Analysis
- **Variables:** Partnership attributes, resources accumulated, strategy, control variables
- **Challenges**
 - Choosing a software program – WordStat?
 - Developing dictionaries – trainings?
 - Using human and computer analysis to measure same constructs– pros/cons, factor analysis?
 - How design the follow up survey to complement the content analysis