COMMUNICATING CORPORATE SOCIAL RESPONSIBILITY (CSR) THROUGH SOCIAL NETWORKS AS A NEW AVENUE FOR REPUTATION MANAGEMENT

by

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Deo gratias!

Deo adjuvante non timendum.

Horas non numero nisi serenas.

ABSTRACT

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The main purpose of this research was to investigate whether communicating corporate social responsibility (CSR) to stakeholders through social networking sites (SNSs) could be regarded as a new avenue for reputation management. This was achieved by exploring how two South African financial institutions, FNB and Capitec, communicated their CSR initiatives to stakeholders on platforms such as their annual integrated reports, websites, and two SNSs, Facebook and Twitter.

This research was a phenomenological, exploratory inquiry into the phenomenon of CSR and had an empirical and a non-empirical component. The research's non-empirical component comprised of an extensive literature review of the research's three primary themes, reputation management, CSR and ethics, as well as SNSs. As part of the non-empirical component, different secondary data sets were collected that included FNB's and Capitec's CSR communication as communicated in their annual integrated reports of 2013, their websites, as well as data entries on their Facebook and Twitter accounts. The empirical component consisted of interpreting textual, qualitative data sourced from the aforementioned CSR communicative products. The different data sets were analysed through discourse analyses in conjunction with two computer-aided qualitative data analysis software programs (CAQDAS), Leximancer and Centim.

Throughout the research the researcher acted as a phenomenologist and aimed to explore the multi-faceted constructs of reputation and CSR.

With the rise of SNSs reputation managers are compelled to manage corporate reputations in an online environment. This includes evaluating stakeholder sentiment and enhancing meaningful communicative interactions with stakeholders.

As part of the findings on stakeholder engagement, a framework for reputation management on SNSs was proposed. It was posited that this framework had three functions: strategic, academic, and pragmatic.

Firstly, when CAQDAS programs are used to analyse the dialogue, interactions and sentiment of stakeholders on SNSs it could enable the organisation to react timeously and strategically when negative sentiments (threats) arise. Secondly, when SNSs are re-theorised as active media where stakeholder sentiment could be measured instead of acting as mere communication platforms, it contributed to literature on stakeholder theory. Thirdly, this framework provided the reputation management discipline with a holistic and integrated analysis technique that could assist reputation managers in developing reputation management strategies that are more responsive and stakeholder-specific. As such, this framework could be adapted to suit the needs of any organisation.

Although the establishment of a new conceptual framework for online reputation management formed a crucial part of this research, constructs such as CSR, ethics and moral philosophy were also explored. The research showed that African philosophy on ethics and morality, along with the construct of *Ubuntu* was not far removed from Eurocentric thought pertaining to morality as a universal phenomenon.

Lastly, from the data analysed it was construed that the embeddedness of CSR in FNB's values, brand narrative and identity was directly related to the establishment of a strong corporate moral philosophy. It was also argued that the two financial institutions under investigation consciously executed reputation management strategies with the purpose of enhancing their reputations, improving stakeholder relations and/or creating competitive advantage when CSR messages were communicated to stakeholders.

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CHAPTER 1: INTRODUCTION TO THE STUDY

1.1 BACKGROUND

The phenomenon of organisations using communication messages with strong corporate social responsibility (CSR) undertones is not new. However, the manner in which these messages are disseminated in the mass media, and in particular via social networking sites (SNSs) such as Twitter and Facebook, as well as the responses and sentiment they evoke among organisations' stakeholders call for investigation.

In a postmodern context, where corporate reputations are vulnerable, stakeholders are regarded as sophisticated entities, and pressure is applied on organisations to add value on multiple levels, the manner in which CSR is communicated to stakeholders becomes of great importance as it might bridge the gap between corporate reputation and stakeholders on SNSs such as Twitter, Facebook, LinkedIn, MySpace, Tumblr, Flickr, Digg and YouTube (Botha, Farshid & Pitt, 2011:43; Brønn & Vrioni, 2001:209; Smith, 2003:15).

The aim of CSR messages is to align the organisation's corporate image and reputation with the values and expectations of stakeholders (Brønn & Vrioni, 2001:207; Freeman, Martin & Parmar, 2007:311). When stakeholders' values are aligned with those of an organisation, the possibility exists that any negative feelings and/or scepticism towards an organisation's corporate reputation might be bridged (Brønn & Vrioni, 2001:208; Fombrun, 1998:332; Márquez & Fombrun, 2005:306; Smith, 2003:18). It is posited that disequilibrium between stakeholders and organisations might be remedied through employing strong CSR messages on SNSs, measuring sentiment and reacting when negative sentiment arises, as well as the real delivery on such brand promises.

Although aligning organisations' reputations with stakeholder values are imperative, the establishment of dialogues between organisations and their stakeholders is another feature that has been used increasingly to safeguard and promote organisations' corporate reputations. Throughout the surveyed literature a clear call is made for collaborative dialogues between organisations and diverse external stakeholders (Brønn & Vrioni, 2001:212; Morsing & Schultz, 2006:325; Smith, 2003:29). Brønn and Vrioni (2001:218)

propose that "management of stakeholder relationships lies at the core of CSR and entails establishment of a sound/functioning two-way communication with stakeholder groups". The "classical monologue" used by organisations to merely inform stakeholders must, therefore, develop into a dialogue that is "interactive, mutually engaged and responsive" (Morsing & Schultz, 2006:325).

The exponential rise of SNSs has given organisations a platform to interact with its stakeholders in a different way. Not only can organisations engage in responsive, real-time, two-way communication with its stakeholders on SNSs, but when organisations position themselves on SNSs, they are perceived as "open, collaborating, [and] participatory" (Maio, 1999:13). As such, it is argued that engagement with stakeholders on SNSs strengthens stakeholder involvement and in the process "stakeholders become co-responsible for corporate CSR messages" (Morsing & Schultz, 2006:335). SNSs are, therefore, interpreted as media that not only facilitate dialogues between organisations and stakeholders, but also add another dimension where an organisation has to manage its reputation (Smith, 2003:21).

Various unanswered questions regarding an organisation's reputation have emerged as a result of SNSs' popularity among stakeholders. Among these questions are: What is said about an organisation on SNSs? How visible are organisations on these platforms? Are competitors' brands being discussed? Are there any differences between comments and replies posted? Do negative comments have an impact on the organisation's reputation? And, how do organisations communicate CSR through SNSs? (Botha *et al.*, 2011:43). The plethora of questions highlight the importance of investigating how organisations interact with stakeholders on SNSs, what communication dynamics are observable between these entities, how CSR messages are communicated to stakeholders and whether CSR messages result in positive stakeholder sentiment.

1.2   PROBLEM STATEMENT

Brønn and Vrioni (2001:209) argue that CSR is linked to corporate performance through "the reputation aspect". As such, the existing literature suggests that CSR contributes to the formation of positive corporate reputations (Fombrun, 1998:338). Although this link has

been established, there is little descriptive and exploratory evidence of how stakeholders respond to CSR messages on SNSs and the manner in which CSR is communicated to stakeholders through SNSs. There has, furthermore, been no South African research into the phenomenon of SNSs becoming platforms where stakeholder sentiment can be measured.

The establishment of empirical evidence on these topics may consequently contribute to theory building on stakeholder development, as well as on how corporate reputations should be managed on SNSs. In addition, the research proposes that new computer-aided data analysis tools such as Leximancer and Centim should be used to study and manage stakeholder sentiment on SNSs. As such, the researcher posits that there is a need to move from stakeholder engagement to measuring and managing stakeholder sentiment on SNSs.

The research posits that there is a need to investigate the dialogues between organisations and their stakeholders on SNSs, as well as how CSR is communicated on these platforms. To explore these aspects, the research aims to examine how two South African financial institutions, First National Bank (FNB) and Capitec communicate CSR to their stakeholders through SNSs. It also aims to explore the manner in which CSR is linked to each financial institution's identity and brand values, and in turn, how they report on CSR in their annual integrated reports and on their websites.

By investigating how these financial institutions interact with stakeholders on their Twitter and Facebook accounts, one will be able to glean insight into the reputation management strategies employed by FNB and Capitec. Thirdly, the interactions between the financial institutions and their stakeholders, and especially the responses elicited when CSR messages are posted, can yield interesting results that can lead to a better understanding of how stakeholders interpret and respond to communicative acts centred on CSR.

Since CSR can be regarded as a universal value intrinsic to most cultures, discourse analyses are employed to disentangle the concept of CSR from its present form and situate it in an African, Eurocentric or hybrid philosophical discourse. Lastly, as no academic research (within a South African context) has been conducted on the measuring

stakeholder sentiment on SNSs with computer-aided data analysis tools such as Leximancer and Centim, the research aims to investigate this under-researched field related to corporate reputation management.

1.3   PURPOSE STATEMENT

The main purpose of the research is to explore whether communicating CSR through SNSs can be regarded as a new avenue for reputation management. This can only be achieved by firstly investigating how FNB and Capitec communicate their CSR initiatives to stakeholders through SNSs, their websites as well as their annual integrated reports and secondly, establishing a link between FNB's and Capitec's identity, brand values, and their stance on CSR. It is proposed that if SNSs can be redefined as platforms where stakeholder sentiment can be measured and managed, and a new conceptual framework for reputation management on SNSs can be proposed, it can assist reputation managers in developing more responsive, stakeholder-specific reputation management strategies.

1.4   RESEARCH OBJECTIVES

This research aims to achieve the following specific research objectives:
- To describe how CSR is linked to FNB's and Capitec's identity and brand values.
- To position CSR within a South African-specific philosophical discourse by describing the manner in which FNB and Capitec communicate CSR to their stakeholders through their annual integrated reports, websites, and especially SNSs (i.e. Facebook and Twitter). That is, to describe the overarching discourse used by FNB and Capitec when communicating CSR initiatives to stakeholders.
- To explore what the key characteristics of FNB's and Capitec's interactions with stakeholders on SNSs are with regard to CSR messages.
- To explore the reputation management techniques employed by FNB and Capitec when communicating CSR and interacting with stakeholders through SNSs.
- To investigate and describe stakeholders' responses to CSR messages communicated through SNSs (i.e. Facebook and Twitter).
- To re-theorise SNSs (originally regarded as engagement platforms) to platforms where stakeholder sentiment can be measured and discourses can be described.

1.5   ACADEMIC VALUE AND CONTRIBUTION OF THE STUDY

According to Morsing and Schultz (2006:336), there is a lack of research on the process of knowledge-sharing between organisations and stakeholders. As identified in the background section, corporate reputation management theory places emphasis on the engagement of stakeholders and establishing a collaborative dialogue. Due to the current gap in research, empirical research in the form of discourse analyses of the existing dialogues between organisations (two South African financial institutions) and their stakeholders on SNSs could further explore this phenomenon and contribute to corporate reputation management theory and literature.

It is proposed that the normative dimension of CSR in a South African context needs to be investigated. A variety of definitions exist regarding the universal or global connotations of CSR, but as outlined by Brønn and Vrioni (2001:213), CSR is also culturally specific. While various sources investigate European definitions and implementations of CSR strategies (Brønn & Vrioni, 2001; Fombrun, 1998; Márquez & Fombrun, 2005; Morsing & Schultz, 2006), no sources specifically investigate what constitutes good corporate citizenship from a South African perspective. As such, this research aims to address this gap by investigating the philosophical discourse pertaining to good corporate citizenship in a South African context. This is achieved through discourse analyses of the CSR communications disseminated by FNB and Capitec. Omitted or included values used in these communicative products that are associated with CSR, such as the legalistic, humanistic and environmental values, are scrutinised (Márquez & Fombrun, 2005:306).

According to Mesgari and Bassellier (2011), the field of SNSs and their impact on organisations are not studied adequately. As such, the research aims to gather data regarding the communication used on SNSs and present data regarding the communication dialogue between organisations and stakeholders on SNSs.

In addition, the research aims to investigate whether SNSs can be re-theorised as platforms where stakeholder sentiment can be measured, described and managed. Existing literature on stakeholder theory and SNSs defines SNSs as engagement platforms where stakeholders are co-creators of message content and meaning. Although

the co-creation of content is important, the researcher proposes that the process of engaging stakeholders should be accelerated.

Measuring stakeholder sentiment on SNSs through the use of computer-aided data analysis tools could unequivocally transform the reputation management discipline. It is proposed that – should reputation managers employ computer-aided data analysis tools to measure stakeholder sentiment in real time – reputational threats would be identified sooner, allowing reputation managers to remedy any threats timeously. Moreover, the proposed computer-aided data analysis tools could also be used in a proactive manner. Organisations could, in theory, study historical trends pertaining to stakeholder sentiment about certain communication messages communicated through SNSs and adapt new communication messages or campaigns to be more stakeholder-specific. This could, in turn, result in more effective stakeholder engagement, positive stakeholder sentiment and enhanced corporate reputation.

As a final point, the researcher postulates that the research's main contributions can be summarised as follows: Firstly, the research investigates the social-corporate functioning of CSR on SNSs to establish whether there is alignment between the constructs of CSR and SNSs; secondly, the research contributes to the discipline of CSR by investigating stakeholder sentiment pertaining to CSR communication on SNSs and proposes that there should be a shift from stakeholder engagement to measuring stakeholder sentiment on SNSs; thirdly, the research demonstrates how CSR message content drives and shapes stakeholder engagement and sentiment; and fourthly it investigates new computer-aided data analysis techniques such as Centim that can augment the study of corporate reputation management and stakeholder sentiment on SNSs.

The following sections describe the research's delimitations, the key terms used, as well as a detailed literature review that forms the basis of the research.

1.6 DELIMITATIONS AND ASSUMPTIONS

This section provides an overview of the research's delimitations.

1.6.1   Delimitations

- Only two financial institutions, FNB and Capitec, and the manner in which they manage their corporate reputation online (via SNSs) are incorporated in this research.

- Only one parameter that influences corporate reputation, namely CSR, has been identified for the purposes of this research.

- The research focuses primarily on CSR that is communicated to stakeholders through SNSs and, as such, other communicative themes present in the financial institutions' communication with stakeholders fall outside the scope of the research. Since the discourse on SNSs pertaining to CSR might be limited, both financial institutions' websites and their annual integrated reports are investigated to sketch a clearer picture of both financial institutions' stance towards CSR.

- Only two SNSs, Facebook and Twitter, are used to gather data regarding the interaction between the two financial institutions (FNB and Capitec) and their stakeholders. Since only two SNSs are included in the research, this may restrict the generalisability of the findings.

- Phenomenology, as its research paradigm, and discourse analysis, as the primary method of inquiry, restrict this research as only qualitative data is collected. The interpretation of the data, the textual clues and narratives present on SNSs are, to some extent, the researcher's own interpretations.

- Phenomenology can assist the researcher to identify "the presence of factors", but due to the small sample and timeframe in which CSR messages communicated through SNSs are studied, these factors' "extent in relation to the population from which the participants or cases were drawn" might not be generalised (Lester, 1999:1).

1.7   DEFINITION OF KEY TERMS

The following key terms and abbreviations are used in the research:

- Stakeholders are defined as "individuals or groups that can directly or indirectly affect, or be affected by an organisation's activities" (Freeman in Maignan, Ferrell & Ferrell, 2005:959).

- The definition of corporate reputation is based on Gardberg and Fombrun's (2002:305) interpretation, namely that it is a historical representation of an organisation's past actions and an organisation's ability to deliver on core brand promises and/or desired outcomes to all its stakeholders. Corporate reputation is also linked to stakeholders' value judgements regarding an organisation's actions, as well as its products and/or services.

- Corporate social responsibility (CSR) is delineated according to Brønn and Vrioni (2001:209) who state that it is "corporate social actions whose purpose is to satisfy social needs". The term also encompasses the actions of an organisation that exhibit humanistic values and social consciousness (Brønn & Vrioni, 2001; Maio, 1999; Smith, 2003).

- Social Networking Sites (SNSs) are construed as web-based platforms that afford users the opportunity to participate in computer and/or online mediated communication. SNSs also mean "web-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system" (boyd & Ellison, 2007:211).[1]

The following table lists the abbreviations used in this research:

Table 1:   **Abbreviations used in this document**

Abbreviation	Meaning
Apps	Applications
BEE	Black Economic Empowerment
B-BBEE	Broad-Based Black Economic Empowerment
CAQDAS	Computer-aided qualitative data analysis software
CSR	Corporate Social Responsibility
CSI	Corporate Social Investment
FNB	First National Bank

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[1] The researcher danah boyd wishes to write her name and surname in lower case. When referring to this researcher in the research capitalisation will not be used.

GAPA	Grandmothers Against Poverty and AIDS
JSE	Johannesburg Stock Exchange[2]
LSM	Living Standards Measure
NEMO	National Environmental Management of the Ocean
NGOs	Non-governmental organisations
NLP	Natural language processing
RMB	Rand Merchant Bank
SAARF	South African Audience Research Foundation
SNS / SNSs	Social Networking Site / Social Networking Sites
SRI	Socially Responsible Investment Index
URLs	Uniform Resource Locators

The following section details the thesis's research design and methods.

1.8   RESEARCH PARADIGM / PHILOSOPHY

This research is informed by a phenomenological research paradigm and draws heavily on two philosophers who introduced and furthered philosophical writings on phenomenology, Husserl and Schutz. Husserl mapped out the underpinnings of phenomenology during a five-part lecture series in 1907. Phenomenology was conceived by Husserl as a paradigm of inquiry and a philosophical method for social sciences, and in particular for philosophy, that stood in stark contrast to natural sciences and positivism. He proposed that the social sciences could not always be investigated through the same means ("pure logic" and facts) that were employed by the natural sciences (Husserl, 1964:14).

For Husserl (1964:15), natural sciences and scientific thinking take "cognition" for granted when phenomena are investigated. He postulates that phenomena need to be understood, not merely as factual events or facts in the objective sense, but as meaningful occurrences or objects (Husserl, 1964:15). For cognition to take place, Husserl (1964:26) argues, there must firstly be reflection, and secondly, an "examination" into what is being probed. Moreover, the meaning of phenomena and how they are interpreted rests "in the sphere of

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[2] JSE Limited was previously called the Johannesburg Securities Exchange and the Johannesburg Stock Exchange.

an individual consciousness" (Husserl, 1964:45). Based on Husserl's exposition, it can be inferred that phenomenology, as a method of inquiry, leads the social researcher to think, reflect and theorise about phenomena in such a way that the phenomena under investigation are firstly described as meaningful constructs, and secondly, that phenomena and their interpretation(s) depend on the manner in which individuals 'see', interpret, and understand said phenomena.

Phenomenology is, in essence, the study of phenomena as consciously experienced by individuals (Groenewald, 2004:4). Husserl (1964:46) delineates it as follows:

> Phenomenology proceeds by "seeing," clarifying, and determining meanings, and by distinguishing meanings. It compares, it distinguishes, it forms connections, it puts into relation, divides into parts, or distinguishes abstract aspects.

As such, phenomenology is characterised by describing and understanding phenomena from the point of view of all stakeholders (Groenewald, 2004:5; Lester, 1999:1). From this viewpoint, the research interacts with the available data, as well as the comments and tweets of the financial institutions' SNSs users to understand the phenomena of CSR, the dissemination of CSR communications through SNSs, corporate reputation management and SNSs from external stakeholders' perspectives.

In addition, it is argued that critical "data are contained within the perspectives of people" (Groenewald, 2004:7). Since the phenomenological approach stresses "the importance of personal perspective and interpretation", qualitative methods such as discourse analyses are used to uncover the perspectives of individuals regarding the phenomena being studied (Lester, 1999:1). As such, the researcher proposes that users of FNB's and Capitec's SNSs and their perspectives should be included in the research. Although the users of FNB's and Capitec's SNSs are not approached individually for their perspectives, the discourse analysis of their comments, tweets and posts pertaining to CSR messages enable the researcher to describe their perspectives.

In phenomenology, the research task is concerned with "an effort or activity of *elucidation*: the bringing to concepts of something we (in some way) already know" [emphasis in original] (Glendinning, 2008:38). As such, describing and exploring phenomena, rather than explaining why phenomena occur, are the researcher's chief objective in order to achieve clarity about what is being studied (Glendinning, 2008:38; Lester, 1999:1). The

researcher, therefore, aims to come to terms with the phenomenon of CSR messages that are communicated by two financial institutions (FNB and Capitec) to their stakeholders through SNSs.

Furthermore, the ontological approach that underpins the research is that reality is subjective and that stakeholders' interpretation of reality is dependent on and influenced by, among others, social systems and SNSs. The notions of social reality and the world of everyday life, in which the research problem is situated, are discussed alongside Schutz's (1945) formulation of reality in Chapter 5. In addition, it is presumed that the research might uncover various biases regarding corporate reputation management and the belief that CSR has an influence on stakeholders. Although these biases could limit the research inquiry, when recognised and discussed, it could result in the recording of previously 'silenced' stakeholder voices.

1.9 DESCRIPTION OF INQUIRY STRATEGY AND BROAD RESEARCH DESIGN

The research can be classified as a qualitative inquiry into the phenomenon of CSR that is communicated by two financial institutions (FNB and Capitec) to their stakeholders through SNSs. The research has both an empirical and a non-empirical component. The latter component consists of an extensive literature review of the three primary themes of the research, reputation management, CSR and ethics, as well as SNSs. The empirical component uses secondary textual data collected through surveying FNB's and Capitec's CSR communicative products (annual integrated reports, organisational websites and communicative messages on SNSs) and analysing the data through discourse analyses.

Qualitative research is employed by a number of researchers in the corporate reputation management discipline. As such, this research employs an exploratory inquiry strategy into CSR messages that are communicated to stakeholders through organisational websites and SNSs and examines whether this communicative practice can be regarded as a new opportunity for reputation management. A similar exploratory study was conducted by Brown, Broderick and Lee (2007:3) in which the researchers used a social network perspective to investigate attitude formation amongst stakeholders.

According to Trumbull (2005:101), qualitative research is "inductive with the purpose of describing multiple realities, developing deep understanding, and capturing everyday life and human perspectives". This research employs collecting narrative texts produced by organisations and their stakeholders and the data analysis process is "interpretive and descriptive" (Trumbull, 2005:101). As such, the phenomenon of SNSs, the dissemination of CSR messages and organisation-stakeholder engagement are explored through analysing the narratives and discourses present in the texts. Furthermore, all textual data are interpreted through discourse analyses.

A discourse analysis of CSR communication products – annual integrated reports, organisational websites, and messages posted on FNB's and Capitec's Facebook pages and Twitter accounts – is regarded as a viable interpretative strategy to investigate the dialogue between organisations and their stakeholders. Clark (2001:271) supports this strategy, firstly because increased "Internet penetration [results in the assumption that] users become more typical of the whole population". It is argued that because diverse stakeholders communicate with organisations via websites and/or SNSs, a discourse analysis of the messages, postings and comments on these platforms could yield a more comprehensive account of how South Africa's diverse population engages with organisations, corporate reputation and CSR initiatives communicated through SNSs.

Clark (2001:271) also states that discourse analysis aids in the identification of certain trends. Thus, when data are coded it is presumed that the research will uncover recurring trends. For example, debate terms or 'hot' topics (trending topics on Twitter) could be identified that were discussed by stakeholders about CSR on SNSs given a specific point in time. Since Facebook messages and tweets are dated (time and date) a discourse analysis could be employed to "create a current snapshot of a situation" (Clark, 2001:271). For example, a discourse analysis could determine whether visual and/or verbal stimuli posted by an organisation or one of its stakeholders had an observable impact on the dialogue of the stakeholders (i.e. receiver(s) of the message).

1.9.1 Classification of the study's overall research design

The following have been identified as appropriate descriptors to describe the research design of the thesis:

- Non-empirical research. According to Babbie and Mouton (2001:75), non-empirical research refers to studies that do not collect new data. As such, the first phase of this research inquiry is non-empirical research as it comprises a literature review that aims to summarise and critically evaluate sources on corporate reputation management, CSR and ethics, as well as SNSs. The collection of secondary data in the form of CSR communication in annual integrated reports, organisational websites and SNSs also forms part of the non-empirical component of the research.

- Empirical research. Kothari (2009:4) states that "empirical research relies on experience or observation". Although the research does not collect primary data, it is argued that it can be classified as empirical research as it aims to analyse secondary textual data in the form of CSR communication and stakeholder comments presented on the two SNSs. The stakeholder comments are regarded as secondary data since it has been mediated through SNSs. The empirical component combines secondary data (CSR communication on SNSs, as well as CSR communication mediated through annual integrated reports and organisational websites). Discourse analyses are used as part of the analysis process.

- Descriptive and explanatory research. According to Kothari (2009:37), descriptive research studies are "concerned with describing the characteristics of a particular individual or of a group". Kumar (2011:385) states the main emphasis of an exploratory story is "to clarify why and how there is a relationship between two aspects of a situation or phenomenon". The research aims to describe and explore the manner in which CSR is communicated to stakeholders through SNSs, describe the specific CSR messages posted on SNSs, and describe the impact(s) that CSR communicative products might have on organisations' corporate reputation.

- Secondary data. Secondary data refers to data that are "already available" that is, data that have "already been collected and analysed by someone else" (Kothari, 2009:11). This type of data usually refers to published sources such as books, journal articles, newspaper articles and organisational reports. The research employs secondary data in the form of a literature review employing books and

journal articles used to compile an extensive review of scholarly work published on corporate reputation management, stakeholder theory, CSR and SNSs. The CSR data obtained from FNB's and Capitec's annual integrated reports, websites and two SNS accounts are also regarded as secondary data.

- Qualitative data. Qualitative data are defined as non-numerical data and as "detailed descriptions of situations, events, people, interactions […] direct quotations from people about their experiences, attitudes, beliefs, and thoughts and excerpts […] from documents [and] records" (Newman & Benz, 1998:16-17). This research uses data collection techniques (a literature review and discourse analyses) that yield qualitative, non-numerical data.

1.9.2 Sampling

This section aims to explain the sampling methods that are used in the research. The research employs non-probability sampling (theoretical sampling) during which "data collection is controlled by the developing theory" (Burns, 2000:389). According to Burns (2000:389), the purpose of theoretical sampling is to assist the researcher in the "discovery and development of categories". This is an appropriate method since studies that use qualitative methods "almost always" employ purposeful sampling (Babbie & Mouton, 2001:288).

With purposeful sampling the researcher selects a case or sample "because it serves the real purpose and objectives of the researcher of discovering, gaining insight and understanding into a particularly chosen phenomenon" (Burns, 2000:465). In this research the researcher aims to study organisations in the financial sector and the manner in which they communicate CSR messages to their stakeholders. Following the purposeful sampling method, the researcher establishes criteria for selecting the sample. To delineate the research and to establish clear dichotomies, two units of analysis were selected, FNB and Capitec, which have distinctly different corporate identities, values and missions, as well as methods of conducting business. The sampling units for the data collection methods are the same (websites, annual reports and two SNSs) in order to contrast and compare the findings pertaining to each unit of analysis.

Sampling is also conducted for the specific type of organisational communication disseminated to stakeholders. Only communication pertaining to CSR is selected for analysis. As such, the units of analysis (FNB and Capitec) remain unchanged, but the sampling unit is limited to CSR messages communicated to stakeholders within the period of 1 September 2013 to 28 February 2014.

In addition, sampling has to be done for analysing the CSR messages disseminated by FNB and Capitec. Among the various SNSs on which both FNB and Capitec have profiles, only two SNSs, Facebook and Twitter have been selected for the purposes of this research. The units of analysis (FNB and Capitec) remain unchanged, but now the sampling units are Facebook and Twitter. Furthermore, both organisations' 2013 annual integrated reports and their websites are used to collect data regarding CSR, the way the organisations promote their CSR initiatives, stakeholder-organisation engagement and corporate reputation management. The CSR messages communicated through the three identified methods are studied for a period of six months, September 2013 to February 2014.

The limitations associated to this sampling method are predominantly the size of the units of analysis (only two financial institutions are included) and the sampling units (limited to two SNSs, only the 2013 annual integrated reports of both financial institutions, and both the institutions' websites). In this case, the sample size is again relatively small and, as such, the findings of the research project might be difficult to generalise. Burns (2000:474) states that studies focused on individual cases or organisations "are generalisable to theoretical propositions, not to statistical populations, and the investigator's goal is to expand theories and not to undertake statistical generalisation". Based on this, the research aims to expand the theoretical proposition that CSR messages communicated through SNSs could be a new avenue for reputation management within the South African context.

1.9.3   Data collection

The first phase of the research project is classified as non-empirical and exploratory. During this phase, a literature review is employed to review and critically assess existing

academic literature pertaining to reputation management, CSR, ethics and stakeholder theory, as well as SNSs. As such, secondary data are reviewed to contextualise the phenomenon of CSR communication and stakeholder engagement through SNSs. According to Trumbull (2005:103), secondary textual data "consist of excerpts from documents captured in a way that records and preserves context". The literature review is consequently used to provide context for the interpretation of CSR communicative products analysed during the second phase of the research project.

The second phase of the research project is also non-empirical and during this phase three types of written material are surveyed: the 2013 annual integrated reports of FNB and Capitec, both organisations' websites, as well as Facebook entries/comments and tweets posted on Twitter via the organisations' official accounts. The data surveyed can be classified as secondary data since it has been collected from the primary originators of the communication products as mediated through SNSs and other media. It is, however, posited that by performing discourse analyses to analyse the data, new empirical data are generated. The data collection period for this phase is as follows: Firstly, FNB's and Capitec's 2013 annual integrated reports are studied to obtain information regarding each organisation's vision, mission, brand values, stakeholder engagement and CSR initiatives. Secondly, the financial institutions' websites are consulted to obtain correlating and/or substantiating or additional information regarding the categories mentioned above. Lastly, FNB's and Capitec's official Facebook and Twitter accounts are studied for a period of six months (September 2013 to February 2014). Any comments, posts and/or tweets regarding CSR initiatives are printed and filed for analysis. A general survey of Facebook entries and tweets on Twitter, for six months, is used to establish how often FNB and Capitec refer to CSR initiatives and what responses these messages elicit from stakeholders.

1.10   DATA ANALYSIS

This section aims to discuss the ways in which the research's data are analysed. Firstly, the data obtained from FNB's and Capitec's annual integrated reports, websites, as well as Facebook pages and Twitter accounts are recorded electronically and paper-based copies of the electronic documents are printed and kept for safekeeping. The data are then

analysed interpretatively through a discourse analysis. According to Yanow (2006:15), interpretative analysis focuses "on the fact that human meaning is not expressed directly. Rather, it is embedded in (or projected onto) artefacts by their creators and it can be known through interpreting these artefacts". As such, the research aims to interpret both written communication texts (references to CSR on organisational websites, in annual integrated reports and comments and/or tweets on SNSs), as well as visual texts (videos, photographs and pictures) on SNSs. Yanow (2006:15) states that interpretative methods such as following a phenomenological paradigm and employing a discourse analysis, are methods that seek "to elicit meaning by rendering spoken words, visual images, physical objects, and/or acts as written texts and applying to them forms of textual analysis".

Part of interpreting the texts is analysing the data through a discourse analysis. A discourse analysis, according to Kumar (2011: 381), is "one of the main methods of analysing qualitative data". The main themes that emerge in the texts are identified and recorded to establish whether the communication messages on the SNSs and organisational websites are related to the thesis's three main research areas, namely CSR, corporate reputation management and stakeholder-engagement.

In addition, discourse analyses are employed to reveal the hidden motivations behind the communicative interactions of FNB and Capitec on Facebook and Twitter. The researcher aims to engage in deconstructive readings of the texts to uncover the inscribed meaning and discourses within the surveyed texts on Facebook and Twitter. According to Jorgensen and Phillips (2002:1), "'discourse' is the general idea that language is structured according to different patterns that people's utterances follow when they take part in different domains of social life [for example] 'medical discourse' and 'political discourse'. 'Discourse analysis' is the analysis of these patterns". Because certain discourses contribute to the construction of "social identities, social relations, and systems of knowledge and meaning", discourse analysis is regarded as an appropriate method to analyse the communicative behaviour and social relations of organisations and stakeholders on SNSs (Jorgensen & Phillips, 2002:67).

Moreover, the researcher uses Leximancer, an electronic semantic clustering program, to identify key trends and dominant words and/or phrases pertaining to CSR as exhibited on

FNB's and Capitec's websites, Facebook pages and Twitter profiles. Findings obtained through Leximancer are compared to the discourse analyses of aforementioned texts. Analysing vast amounts of electronic data to identify dominant or key trends, as well as semantic clusters through Leximancer also aids the researcher in ensuring the internal validity and reliability of the research. In addition, another computer-aided qualitative data analysis software (CAQDAS) program, Centim, is used to determine the stakeholder sentiment associated with CSR messages on SNSs.

1.11 ASSESSING AND DEMONSTRATING THE QUALITY AND RIGOUR OF THE RESEARCH DESIGN

According to Merriam (2009:234), internal validity is the "extent to which research findings are credible" and is addressed by "using triangulation, checking interpretations with individuals interviewed […] asking peers to comment on emerging findings, and clarifying researcher biases and assumptions". Taylor (2005:12) states that triangulation is when "narrative data" are "used to support [other forms of] data". Merriam (2009:216) concurs by stating that "multiple sources of data" are used to compare and cross-check data collected. For example, data collected from FNB's and Capitec's annual integrated reports, websites, Facebook pages and Twitter accounts are compared with the findings of the two CAQDAS programs, Leximancer and Centim.

Reliability is the second aspect related to the quality of the research project. Reliability is the "extent to which there is consistency in the findings" and reliability is "enhanced by the investigator explaining the assumptions and theory underlying the research, by triangulating data", and by "leaving an audit trail […] by describing in detail how the study was conducted and how the findings were derived from the data" (Merriam, 2009:234). Reliability of qualitative research rests on the careful recording and controlling of observations and written texts, states Trumbull (2005:103). Trumbull (2005:103) furthermore notes that "data gathering procedures should be reliable to the extent that the results obtained from the data can be replicated by other researcher". The research aims to make its findings reliable by using triangulation and the careful and systematic recording of secondary data (data obtained from surveying FNB's and Capitec's CSR communicative

texts) and the discourse analyses of the data gained from FNB's and Capitec's annual integrated reports, websites, their Facebook pages and Twitter accounts.

The generalisability of the research or external validity is "the extent to which the findings of a qualitative study can be generalised or transferred to other situations" and depends on how the research project presents its findings (Merriam, 2009:234). Merriam (2009:234) proposes that "rich, thick description facilitates transferability". As such, the research aims to present its findings in a rich, descriptive manner to make the research more generalisable. It should be noted that the research project is limited to two financial institutions operating in South Africa, the manner in which they disseminate CSR messages through SNSs, and their engagement with stakeholders through SNSs. As such, if the research is replicated in a different context and by using different units of analysis, the results and findings of such replicated studies may not always concur with the findings of this research.

Lastly, Trumbull (2005:106) lists the following three advantages and two disadvantages of the qualitative research method. Firstly, qualitative data are rich and complex. Secondly, qualitative data tend to be "interesting" and thirdly, qualitative research helps the researcher to focus on high quality data (Trumbull, 2005:106). Based on Trumbull's (2005) list, it is proposed that the research is able to produce quality findings that are reliable and valid. The disadvantages of using qualitative data include subjectivity, unknown reliability and disputed validity (Trumbull, 2005:106). Trumbull (2005:106) suggests that researchers who make use of qualitative research should ensure that methods of rating or coding do not only "reflect […] the opinions of one individual". To remedy any biases in the research, triangulation is used to ensure that the findings are reliable and free from bias. Unknown reliability and questionable validity can be avoided by "the use of careful measurement techniques", states Trumbull (2005:106).

1.12   RESEARCH ETHICS

Four ethical guidelines, as explained by Taylor (2005:14), are considered in the research. These are: consent, harm, privacy, and deception. Since the research does not employ questionnaires or interviews to collect data, it has not been necessary to obtain consent

from participants. All textual documents appear in the public domain, that is, on the Internet and on SNSs that can be accessed by anyone with an account or profile on the SNSs being investigated. When individuals or organisations publish information on websites or disseminate texts through SNSs such as Facebook and Twitter, they automatically forfeit some privacy rights. In addition, content published on Facebook using the 'public' setting entails that any person can access the published content, as well as the person's name and profile picture. Moreover, when hashtags (#) are used on Twitter, a hashtag search produces tweets in which the hashtag was used along with the sender's twitter handle (account name). Given the above, the researcher did not seek individual consent from all the stakeholders who posted comments on FNB and Capitec's Facebook and Twitter accounts.

The second factor, harm, is also addressed to some extent. According to Taylor (2005:14), "subjects participating in research should be assured that no harm will come to them as a result of their participation" in the research. Since individuals were not approached for individual consent, the researcher has aimed to withhold names and personal information when stakeholder quotations are incorporated in the thesis. This tactic is also related to privacy and confidentiality. According to Christians (2005:145), privacy and confidentiality are safeguards that aim to "protect people's identities and those of the research locations" (Christians, 2005:145). As such, all personal data are "secured or concealed" to protect participants "against unwanted exposure" (Christians, 2005:145).

Lastly, as this research is based on ethical principles, no form of deception is employed to misrepresent findings. Christians (2005:145) states that "in emphasising informed consent, social science codes of ethics uniformly oppose deception" and as such, "deliberate misrepresentation" of the thesis's findings, participants, methods and/or aims is avoided.

1.13   THESIS OUTLINE

Chapter 2: Placing corporate reputation management in context

This chapter forms part of the research project's three-tiered literature review and aims to place corporate reputation management in context by examining the varying definitions

and differing views on corporate reputation management. It also includes a section on the cognitive approach to corporate reputation management, as well as the 'attitude gap' and the behavioural approach to corporate reputation management. In addition, grand theory underpinning reputation is explored alongside Fombrun and Van Riel's reputation model. Moreover, this chapter intends to investigate global and local trends regarding corporate reputation management with specific reference to the manner in which the financial services sector approaches corporate reputation management. Lastly, literature on South African financial institutions and reputation is surveyed.

Chapter 3: Corporate social responsibility and its link to corporate reputation

This chapter contains the second part of the research's literature review and its objective is to delineate concepts such as corporate social responsibility, corporate social responsibility initiatives and stakeholder theory. It also surveys literature on strategic communication strategies and corporate social responsibility. Moreover, this chapter examines global and local dimensions of corporate social responsibility, as well as international trends regarding corporate social responsibility and good corporate citizenship. In the concluding segment the South African perspective on corporate social responsibility and *Ubuntu* is discussed alongside South African narratives of corporate social responsibility.

Chapter 4: Towards convergence: social networking, CSR and corporate reputation

Chapter 4 contains the final literature review and focuses on SNSs. The discussion is concerned with the reasons why stakeholders (users) participate in social networking sites, the culture of connection, the creation of social capital and reciprocity, as well as constructs such as mutual trust and notions of community.

This chapter also investigates online stakeholder engagement, strategies of online engagement, the manner in which strategic communication is employed on social networking sites and how organisations manage their websites and SNSs.

Moreover, online manifestations of corporate social responsibility on social networking sites are explored. Issues such as factors that lead to trust breakdowns, communication strategies of repairing trust, mutual feedback withdrawal, apology/forgiveness tactics, and interactive stakeholder engagement and the creation of dialogue are studied in detail.

Chapter 5: Research design and methods

The research's primary phenomenological research paradigm and qualitative research approach are discussed in this chapter. It contains a detailed description of the inquiry strategy and broad research design. In addition, sampling methods, data collection, data analysis and the assessment of the quality and rigour of the research design, as well as research ethics are discussed.

Chapter 6: Findings and discussion of findings

Data collected during the course of the research project are analysed and interpreted in this chapter. The chapter also presents a comprehensive discussion of the findings obtained from discourse analyses done through Leximancer, and Centim.

Chapter 7: Discussion, conclusions and recommendations

In the final chapter of this thesis conclusions are drawn from the findings and recommendations are made regarding the use of CSR messages on SNSs. Suggestions for further research are also listed.

CHAPTER 2: PLACING CORPORATE REPUTATION MANAGEMENT IN CONTEXT

2.1 INTRODUCTION: CORPORATE REPUTATION MANAGEMENT

When looking at the constructs 'competitive advantage' and 'CSR' one might argue that they are completely disparate. How can CSR that is intrinsically associated with good corporate citizenship, humanity and acting in the best interests of stakeholders be associated with competitive advantage that is linked to organisations outperforming one another, profit margins and individualistic gain? The linking device here is reputation. Not only do organisations use CSR – one of the six dimensions of reputation – to signify, enforce and build reputation, but when managed effectively, a reputation founded on CSR principles can also lead to competitive advantage (Fombrun & Gardberg, 2000; Rindova & Fombrun, 1999; Van Riel, 1997).

Following a phenomenological research paradigm, this chapter aims to investigate the constructs of reputation, identity and reputation management. Various authors emphasise that reputation is built over time by forming relationships with stakeholders (Boulstridge & Carrigan, 2000; Fombrun & Van Riel, 1997; Fombrun & Rindova, 1998; Rindova & Fombrun, 1999). In essence organisations are removed from their stakeholders and communication is one of the only means available to organisations to foster relationships with constituents, signify reputation and co-create social reality or an industry paradigm (Balmer & Greyser, 2006; Fombrun & Shanley, 1990; Fombrun & Van Riel, 1997; Van Riel, 1997). Since CSR is associated with stakeholder theory, the relational and communicative aspects characteristic to reputation and reputation management are explored (Freeman *et al.*, 2007).

Van Riel (1997:296) argues that "[r]eputation enables firms to anticipate developments resulting from shifts in public opinion that result from changes in grading (i.e., evaluating) the company on environmental actions". Organisations depend on reputation rankings, public opinion polls, research surveys and market-related research reports to gauge stakeholders' perception of them (Van Riel, 1997:296). These research instruments can provide organisations with valuable data about constituents' perceptions, but quantitative

results gleaned from these instruments take time to compile. The need to develop supplementary reputation management analysis tools, frameworks or processes is also exacerbated by stakeholders' dependence and presence on SNSs. With the rise of social media, stakeholders' interactions with organisations are increasingly becoming more dynamic, instantaneous and intricate. So-called 'thought-leaders' on SNSs, 'respected' bloggers and stakeholders' complaints on online South African customer service sites such as Hello Peter can damage organisations' reputations immensely in a very short period of time.

It is argued that SNSs have unequivocally influenced the manner in which reputations and stakeholder relationships should be managed (Qualman, 2013:27). The hypothesised reputation management framework, discussed at the end of this chapter, is derived from the following chronological literature review of reputation, identity and reputation management.

2.2   REPUTATION: A BROAD DEFINITION

Fombrun and Shanley (1990:233) state that stakeholders evaluate organisations and construct reputations "by interpreting ambiguous informational signals from the firms, the media, and other monitors" pertaining to the organisations' financial performance, how closely the organisations align themselves to social values and norms, and how strategically the organisations conduct business. Furthermore, the authors interpret reputation as the by-product of organisations' informational signalling process to stakeholders. Organisations signal or communicate various messages pertaining to the organisations' products, services, identity, values and mission to their stakeholders in order to "maximise their social status" (Fombrun & Shanley, 1990:234). Van Riel (1997:295) concurs that "a good reputation gives signalling power" to organisations. As such, organisations can consciously manage and time the dissemination of their communicative signals to stakeholders to "transmit the benefits of its reputation" (Van Riel, 1997:295).

Drawing on Freeman's stakeholder engagement and management theory, the authors propose that reputations "reflect firms' relative success in fulfilling the expectations of

multiple stakeholders" (Fombrun & Shanley, 1990:235). Given that stakeholders respond differently to organisations' informational signals and visual stimuli, organisations have to investigate what expectations their stakeholders have and then act on fulfilling those expectations.

2.3   REPUTATION FROM SIX DISCIPLINES

Corporate reputation is a "cross-disciplinary concept" that draws from various disciplines such as social psychology, marketing and communication theory, and as such, multiple definitions of the concept have been formulated by researchers (Malaga, 2001:404).

2.3.1   Economic view

Fombrun and Van Riel (1997) explore the construct of reputation from six disciplines. For economists, reputation is functional as it is able to create perceptions among the organisation's stakeholders regarding what services, products and quality of goods the organisation has to offer (Fombrun & Van Riel, 1997:6). Again, reputations are termed as informational signals produced by an organisation to enhance stakeholders' confidence in the products and services offered by the organisation (Fombrun & Shanley, 1990:234; Fombrun & Van Riel, 1997:6; Rindova & Fombrun, 1999:700). Within this approach, organisations would use reputation strategically to lure stakeholders and to signal attractiveness (Fombrun & Van Riel, 1997:6).

Rindova, Williamson, Petkova and Server (2005:1033) state that when reputation is interpreted from an economics perspective, the construct is centred on what stakeholders expect from an organisation. For example, stakeholders evaluate an organisation's reputation on past actions and certain informational signals or attributes such as quality of products or innovation.

2.3.2   Strategic view

Fombrun and Van Riel (1997:7) posit that strategists view reputations as intangible assets and barriers to mobility.[3] The authors argue that organisations with established reputations perform well in markets because a sound reputation is difficult to imitate and duplicate. Furthermore, two other traits of reputations are highlighted. Firstly, reputations are built over a period of time, and secondly, reputations are not always fully controlled by organisations since external stakeholders perceive, interpret and judge the past and present activities of organisations to construct their own mental impressions (reputations) of these organisations (Fombrun & Van Riel, 1997:7). Balmer and Greyser (2006:736) concur by stating different stakeholders form varying conceptualisations (perceptions) of organisations and these perceptions of the organisation affect their actions.

From this stance, reputation is understood as a holistic impression of how various stakeholder groups perceive an organisation (Rindova *et al.*, 2005:1033). Furthermore, reputation is regarded as the culmination of organisation-stakeholder interactions, as well as communication exchange processes that take place within a certain industry paradigm (Fombrun & Shanley, 1990:233; Rindova & Fombrun, 1999; Rindova *et al.*, 2005:1034).

Stakeholders, consequently actively ascribe meaning to any given organisation through the process of selecting and assessing the impact the organisation has on its stakeholders and on society at large. This assertion draws on Boulstridge and Carrigan (2000:356) who define corporate reputation as "stakeholder perceptions [past and present] concerning an organisation's performance and behaviour". As such, it is posited that stakeholders form perceptions of an organisation's reputation by judging and/or ranking the organisation based on various criteria.[4]

Although stakeholders judge an organisation's reputation based on differing criteria, existing literature suggest the presence of a causal relationship within the corporate

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[3] According to Hall (in Rindova & Fombrun, 1999:700), product reputation and corporate reputation are "the two most important intangible assets" that contribute to the success of organisations. Fombrun and Gardberg (2000:15) also refer to reputation as an intangible asset.
[4] The criteria that stakeholders use to judge organisations include: financial performance, managerial culture, community involvement, sustainability, ethical business practices and the organisation's "capacity to innovate" (Boulstridge & Carrigan, 2000:357).

reputation construct. For instance, when stakeholders have positive perceptions of an organisation, it will induce an enhanced reputation (of the organisation) and create "stakeholders [who are] supportive" and *vice versa* (Boulstridge & Carrigan, 2000:357). Historical data from studies conducted by Creyer and Ross (1997), Verschoor (1997), Scott and Walsham (2005), as well as Bebbington, Larrinaga and Moneva (2008) corroborate this assertion.

Moreover, positive perceptions of an organisation (the organisation is perceived to have a good reputation) will result in positive stakeholder behaviour (i.e. increased spending on the organisation's products and/or services, as well as an increase in brand loyalty). Yu and Singh (2002:2) identify this approach as "the cognitive view" as trust is created based on "underlying beliefs".

In contrast, Boulstridge and Carrigan (2000:355) scrutinise the belief that an organisation's positive or negative corporate reputation influences stakeholders' "consumption behaviour" and general attitudes. After conducting focus groups with stakeholders, it was found that these stakeholders did not really "care" about the organisation's corporate reputation but other factors, such as the pricing and quality of goods, influenced their purchasing behaviour and perceptions of the organisation (Boulstridge & Carrigan, 2000:361).[5] To substantiate this, Boulstridge and Carrigan (2000:362) discuss the so-called "attitude gap" that exists between stakeholder attitudes and their purchase behaviour. In such cases, stakeholders have a positive perception of the organisation, but they do not necessarily support the organisation through their purchase behaviour. That is, stakeholders do not make an 'ethical' purchase because it is for a good cause or because the organisation has a good reputation, instead other factors influence their purchase behaviour. Although Boulstridge and Carrigan's arguments are theoretically sound, the findings of their study may be drawn into question due to the small sample size used and because the respondents might not have been representative of the general population.

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[5] Boulstridge and Carrigan (2000:362) assert that "responsible corporate behaviour is not the most dominant criterion" in stakeholder purchase decisions and that "price, quality and convenience" are still the top ranking decision factors.

This research follows the first 'cognitive' view as it assumes that stakeholders are active social agents who are able to form either positive or negative sentiments of an organisation. It is, therefore, postulated that corporate reputation management employs certain strategic communication strategies that aim to influence stakeholder perceptions in a positive fashion. In line with this, Van den Bosch, De Jong and Elving (2005:109) state that a "favourable reputation is influenced by […] behaviour, communications and symbolism" and the concept of reputation is attracting more attention "because of its powerful influence on the mind-set of a variety of stakeholders, such as investors, employees, […] customers and the press". CSR is one such proposed strategy that could be used to influence stakeholders.

2.3.3   Marketing view

From this perspective, the emphasis is on the connotative and "affective meanings" stakeholders attribute to organisations and brands (Fombrun & Van Riel, 1997:7). Organisations employ marketing communications such as advertising to "create an attractive, desirable brand" (Fombrun & Van Riel, 1997:7). Marketers would, therefore, focus on creating familiarity among stakeholders and the advertised products or services through various branding strategies. The ultimate goal of the branding strategies is to "enhance the value of the corporate brand" and brand image (reputation) (Fombrun & Van Riel, 1997:8).

Balmer and Greyser (2006:736) investigate corporate communication, character and reputation from a marketing perspective. According to Balmer and Greyser (2006:736), these concepts can be explained as follows: character is the "philosophy and ethos" of the organisation and communicates what the organisation stands for and explains to stakeholders how the organisation will conduct its business; communication is used to promote organisations and includes advertising, public relations and visual identification; lastly, the mental conceptualisation and perceptions of organisations constitute reputation and comprise the "the images and reputations held of the organisation by groups, communities, and by individuals".

2.3.4 Organisational view

According to Fombrun and Van Riel (1997:8), the organisational view of corporate reputations focuses on "the sense-making experiences of employees". The manner in which employees perceive the organisation's identity and culture informs how the organisation conducts business with its stakeholders (Fombrun & Van Riel, 1997:8). For example, managers and directors, who understand the organisation's mission and vision and who strongly identify with its culture and identity, will be able to "make more consistent self-presentations to external observers" (Fombrun & Van Riel, 1997:8). Since consistency is imperative to building reputations, organisations strive to enhance the degree to which employees accede, relate, and share organisational identity and culture.

2.3.5 Sociological view

Sociologists stress that societal norms, conventions and expectations shape the socio-economic circumstances or social reality in which both organisations and stakeholders function. As such, when organisations' reputations are ranked, one must take the specific social system(s), as well as organisation-stakeholder relationships into account (Fombrun & Van Riel, 1997:9). The sociological perspective regards corporate reputations as representations of "aggregated assessments of firms' institutional prestige" and reputations "describe the stratification of the social system surrounding firms and industries" (Fombrun & Van Riel, 1997:9).

2.3.6 Accounting view

A call was made in the late 1990s by accounting researchers that intangible assets such as "investments in branding, training, and research" should be reported in financial statements (Fombrun & Van Riel, 1997:9). Attributing value to aforementioned intangibles would, thus, explain why organisations invest in "reputation-building activities" (Fombrun & Van Riel, 1997:10).

2.4　NARROWING THE SCOPE: A DEFINITION OF REPUTATION

Based on the different perspectives to corporate reputation, Fombrun and Van Riel (1997:10) suggest the following definition of corporate reputation:

> A corporate reputation is a collective representation of a firm's past actions and results that describes the firm's ability to deliver valued outcomes to multiple stakeholders. It gauges a firm's relative standing, both internally with employees and externally with its stakeholders, in both its competitive and institutional environments.

In addition, Fombrun and Van Riel (1997:10) list the following characteristics of corporate reputation based on a study conducted by Fombrun and Rindova in 1996: Firstly, reputations signify the status of organisations within a specific marketplace and socio-economic context. Secondly, the identity of an organisation is reflected in its reputation. That is, the manner in which employees interpret and enact the organisation's identity and culture will be reflected in the organisation's reputation. Moreover, reputations are built over time and can be regarded as barriers to mobility for rival organisations as it is difficult to mimic and duplicate reputations. Fourthly, stakeholders have expectations that organisations need to meet (Berens & Van Riel, 2004:161). Stakeholders judge or assess organisations based on multiple and differing criteria such as quality of products, innovation and CSR. As such, "reputations summarise assessments of past performance [by stakeholders] who assess firms' ability and potential to satisfy" their expectations (Fombrun & Van Riel, 1997:10). In addition, reputations are the products of all the images – related to how attractive the organisation is – that are disseminated to multiple internal and external stakeholders. Lastly, reputations represent evaluations of an organisation's "economic performance" as well as its "success in fulfilling social responsibilities" (Fombrun & Van Riel, 1997:10).

Rindova *et al.* (2005:1035) formulate their interpretation of corporate reputation by drawing on both the economic and strategic perspectives on reputation. They propose that reputation has two distinct dimensions, namely "stakeholders' perceptions of an organisation as able to produce quality goods and organisations' prominence in the minds of stakeholders" (Rindova *et al.*, 2005:1035). Although this interpretation is useful, in the context of this research the author proposes to investigate how stakeholders react to CSR messages (related to stakeholders' perceptions of whether an organisation exhibits good corporate citizenship) and the organisation's prominence on SNSs.

An interpretation of reputation and reputation management that specifically addresses stakeholders' interactions with organisations in the context of organisation-stakeholder exchanges on SNSs is found in Van Riel's later research. According to Van Riel (2012:4), stakeholder-reputational alignment is crucial to the survival of organisations. Alignment can be defined as "a mutual rewarding relationship between [an organisation] and its key stakeholders which enables the [organisation] to meet its objectives and realise its purpose" (Van Riel, 2012:4). It is argued that reputation management and the formulation of communication facilitate the process of "building total stakeholder support and alignment" (Van Riel, 2012:4). In the alignment process internal and external stakeholders' expectations of the organisation are investigated, interpreted and managed by organisations in order to create optimal alignment.

In this context, a clear shift in the reputation management discipline has taken place. Where reputation was previously regarded as a construct based on stakeholder perceptions and assessment of organisations (Fombrun & Shanley, 1990), reputational alignment takes the social contract between organisations and their internal and external stakeholders into account. As such, the emphasis falls on the co-creation of corporate reputations and "total stakeholder support" (Van Riel, 2012:4). For example, where organisations previously signalled reputation through informational signals and strategic projections (Fombrun & Van Riel, 1997; Rindova & Fombrun, 1999), the 'reputational turn', as one might term it, calls attention to the alignment of organisational communication and stakeholders.

Notions of stakeholder centrality and taking stakeholder voices into consideration within the reputation management sphere again come to the fore when Van Riel (2013) discusses the discipline of public opinion. He argues that "[p]ublic opinion and reputation research are strongly related" (Van Riel, 2013:13). Moreover, Van Riel (2013:17) defines reputation as "an overall assessment of an organisation, predicting support by constituents that depend or want to depend on organisational performance, impacting the license to operate for the [organisation]".

In addition, Van Riel (2013:17) emphasises that organisations should consider certain "topics" within the organisation's business operating context that stakeholders regard as

"highly important". For example, if stakeholders consider CSR to be an important factor, organisations should carefully formulate their communications content to address these issue(s). Secondly, "negative sentiment" should be addressed since it would not only result in "reputation problem[s]" but also in public "irritation" (Van Riel, 2013:17).

As a final example of the multi-faceted nature of reputation, Doorley and Garcia (2011:5) argue that reputation is cumulative and is "built on performance, behaviour and communication". It posited that organisations should strive to gain "reputational capital" which results from the fostering of stakeholder relationships (Doorley & Garcia, 2011:4). This would, in turn, nurture organisational growth. The authors emphasise that reputation should be treated as an asset that can result in various tangible and intangible benefits (Doorley & Garcia, 2011:5). To relate Doorley and Garcia's (2011) supposition to this research, Hart (2011:115) argues that "'deep' social media engagement is indeed correlated to financial performance". As such, meaningful stakeholder-organisation interactions on SNSs not only position the organisation as a social entity but reputational capital is also acquired in the process. When trust is fostered among stakeholders, organisations could enhance their financial performance.

Table 2 summarises the seminal authors' definitions of reputation.

Table 2:   **Definitions of reputation**

Author(s)	Definition of reputation
Fombrun and Shanley (1990)	• Reputation is regarded as a construct that is formed by stakeholders who evaluate an organisation based on various criteria such as market performance and whether the organisation conforms to certain social norms or values. • Reputation is regarded as the 'product' or outcome of "a competitive process in which firms signal their key characteristics to [stakeholders] to maximise their social status" (Fombrun & Shanley, 1990:234). • The media, reputational indexes and organisations communicate information to the public. Thereafter stakeholders interpret the available information and signals they regard as important to construct so-called mental reputations, judgements and "reputational orderings" of said organisations (Fombrun & Shanley, 1990:234).

	• An organisation's reputation also reflects its "relative success in fulfilling the expectations of multiple stakeholders" (Freeman in Fombrun & Shanley, 1990:235). • The authors' reputation building model shows that "reputations represent publics' cumulative judgements of firms over time" (Fombrun & Shanley, 1990:235). • Stakeholders construct "reputations from a mix of signals derived from accounting and market information, media reports, and other noneconomic cues" (Fombrun & Shanley, 1990:252).
Fombrun and Van Riel (1997)	• Reputations as informational signals are produced by an organisation to "increase an observer's confidence in the firm's products and services" (Fombrun & Van Riel, 1997:6). • Reputations are regarded as intangible assets that are difficult to imitate and duplicate (Fombrun & Van Riel, 1997:7). • Reputation is formed by stakeholders who perceive the actions and activities of organisations and reputation is, thus, an impression of an organisation that is built over a period of time.
Rindova and Fombrun (1999)	• Reputation is linked to competitive advantage (also Fombrun & Gardberg, 2000:17; Van Riel, 1997:296). • Reputation is part of an organisation's macro-culture and is subject to stakeholders' interpretation. • Strategic projections (communication products that project the organisation's identity, values and beliefs to stakeholders) have an impact on reputation and must be communicated consistently to stakeholders. • Stakeholders expect that organisations will meet their "reputation-based expectations" (Rindova & Fombrun, 1999:707).
Van Riel (1997)	• Corporate reputations are dynamic (Van Riel, 1997:289).
Fombrun and Gardberg (2000)	• Reputation is defined as "the net perceptions of a company's ability to meet the expectations of stakeholders" (Fombrun & Gardberg, 2000:13). Drawing on the six dimensions that constitute reputation, stakeholders rank or judge organisations.
Doorley & Garcia (2011)	• Reputation is cumulative and based on the organisation's performance, behaviour and communication (Doorley & Garcia, 2011:5). • Reputational capital is related to the concept of goodwill. • The benefits of a good reputation are tangible and intangible (Doorley & Garcia, 2011:4). • Focus is placed on how stakeholders feel about an organisation. • Additional gains associated with a good reputation

	include positive media coverage, attracting good candidates for employment, less pressure from pressure groups such as environmental activists, and attracting more investors (Doorley & Garcia, 2011:5).
Van Riel (2012)	• Alignment: relationship between internal and external stakeholders' of an organisation that is mutually beneficial. • Concept of "total stakeholder support" (Van Riel, 2012:1). • Focus on co-construction of reputation among internal and external stakeholders. • Research, interpretation and management of stakeholders and their expectations.
Van Riel (2013)	• Link between public opinion and reputation research. • Reputation is based on stakeholder perceptions, emotions and trust (Van Riel, 2013:15). • Reputation is framed as a construct that is not fixed and can be "volatile" as a result of the organisation's actions (Van Riel, 2013:15). • Negative sentiment should be addressed to mitigate reputation problems.

This research is positioned within the economic, strategic and sociological perspectives of reputation. Drawing from these perspectives, it is believed that "certain actors, such as institutional intermediaries and high-status actors, have superior ability to access or disseminate information by virtue of their institutional roles or structural positions" (Rindova *et al.*, 2005:1034). It is proposed that SNSs should be re-theorised as not only communicative platforms, but also as a new type of 'internal' stakeholder that has the ability to shape external stakeholders' perceptions of organisations. Stakeholders' increased reliance on SNSs to provide them with organisation-specific information attests to this. As such, it is posited that SNSs are becoming influential actors or stakeholders owing to their position within society – due to the so-called social media revolution – and their ability to communicate information to 'external' stakeholders.[6],[7]

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[6] Qualman (2013) coined the phrase "social media revolution" in his book *Socialnomics* and used it in subsequent video uploads about social media on YouTube.

[7] Rindova *et al.* (2007:33) state that reputation is accumulated through media coverage. Although communication disseminated through SNSs cannot be classified as media coverage, visibility, presences and interactions on SNSs contribute to organisations' prominence within the social media sphere. They also argue that media coverage influences reputation accumulation and "sets the agenda for public discourse" (Rindova *et al.*, 2007:33). By extension, informational signals presented through SNSs can also have an impact on reputation accumulation as well as guide and influence the discourse between stakeholders and organisations.

Based on the literature review, this research delineates corporate reputation along the following lines:

- Reputation is a multi-faceted construct that is formed by stakeholders who evaluate an organisation based on the organisation's past performances as the six pillars of reputation that include, among others, market performance, quality of products and services, conformance to societal values and CSR involvement (Doorley & Garcia, 2011:5).

- Informational signals (communication from organisations) in the form of websites, annual integrated reports, involvement and visibility on SNSs, advertising and press releases all contribute to the mental conceptualisations (reputations) that stakeholders form of organisations. These signals should communicate organisational values and identities to stakeholders in a consistent manner. As such, stakeholders and communication aimed at stakeholders should be managed by organisations.

- Although communication media such as websites and SNSs are still important in the reputation management process, organisations should consider whether their communication content is aligned to stakeholder expectations. Alignment could result in "total stakeholder support" (Van Riel, 2012:1). Moreover, stakeholder expectations should be investigated, interpreted and managed by organisations to create alignment (Van Riel, 2012:4).

- Stakeholders interpret and make sense of informational signals in the process of perceiving and conceptualising organisations' reputations. Should negative stakeholder sentiment be observed, organisations have to remedy such occurrences (Van Riel, 2013:17).

- Stakeholders have various expectations of organisations and reputations can be formed, changed, enhanced and lowered as a result of how well an organisation is perceived to fulfilling these expectations. This links reputation to the creation of competitive advantage.

To substantiate this delineation, the next section details the six pillars of reputation that are used by stakeholders to form perceptions of an organisation and how reputation is built by organisations.

2.5   SIX PILLARS OF REPUTATION

Fombrun and Gardberg (2000:13-14) list and describe the "six pillars of reputation" (Figure 1) as follows: corporate appeal relates to how much stakeholders like, admire and respect an organisation; products and services are linked to the perceived value, quality, reliability and innovation of an organisation's products and services; financial performance relates to stakeholders' perception of the organisation's financial prospects, perceived investment risk and its "profitability"; vision and leadership represent how much an organisation "demonstrates a clear vision and strong leadership"; workplace environment is linked to stakeholders' perceptions of the quality of the organisation's workforce, how well the organisation is governed and managed, and "what it is like to work for" the particular organisation; lastly, social responsibility is described as the perceptions of the organisation "as a good citizen in its dealings with communities, employees, and the environment".

Figure 1:   Six dimensions of reputation
Source: Fombrun & Gardberg (2000:14)
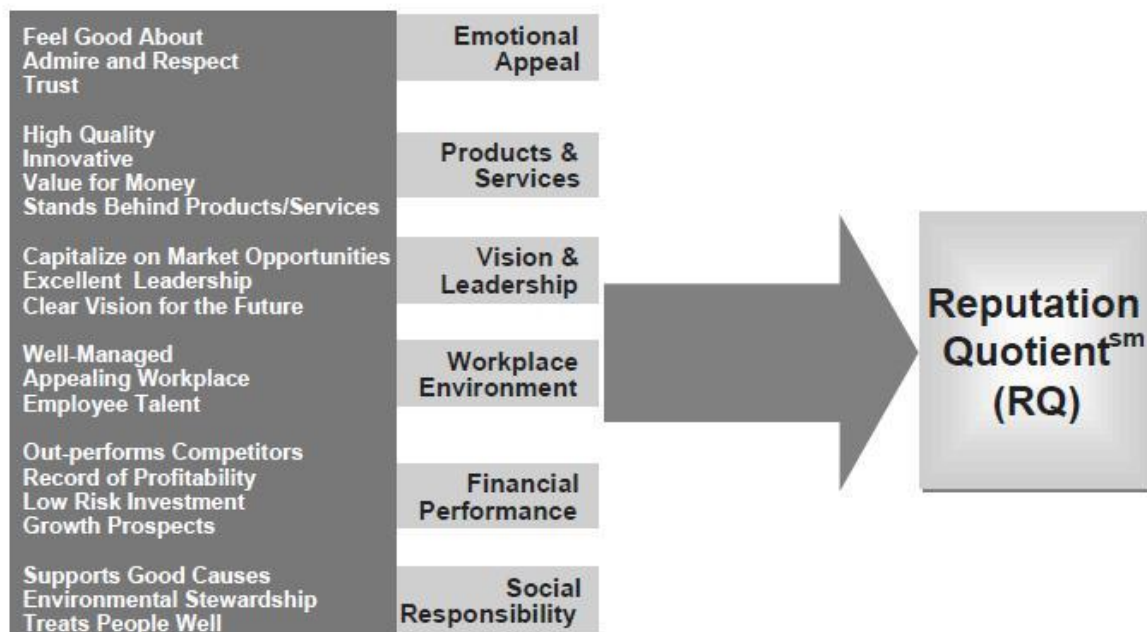
To summarise, stakeholders evaluate organisations on any of the six pillars of reputation and this leads to the formation of particular perceptions of the organisation. It is, however, important for organisations to communicate or signify their products, services, leadership,

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workplace environment, financial performance and social responsibility to stakeholders who then form perceptions of the organisation based on these signals. Organisations, consequently, need to assess and manage how their reputations are built.

2.6   REPUTATION BUILDING MODEL

Fombrun and Shanley (1990) suggest a three-part model of reputation building based on the signals communicated by organisations to their stakeholders:

> [M]arket and accounting signals representing corporate performance, institutional signals depicting firms as more or less visible, attractive, and socially responsive, and strategy signals defining firms' corporate postures. It is also suggested that established reputations are signals or stimuli in themselves that can influence stakeholders' perceptions and behaviour (Fombrun & Shanley, 1990:234).

The reputational landscape, in which organisations continuously strive for status and building sound reputations, is dynamic and multi-faceted. It is a vibrant space because the media, organisations and other informational sources such as reputation indices continually provide stakeholders with information and signals on which they can base their judgement of organisations (Rindova *et al.*, 2007:33). For example, the Reputation Institute's RepTrak Pulse Survey in South Africa measures the reputation of the top 20 organisations listed on the Johannesburg Stock Exchange Limited (JSE) (BusinessTech, 2013). The RepTrak Pulse Survey annually provides insight into which organisations have the best reputations, but with the rise of social media, stakeholders are inundated with information pertaining to organisations in real time.

The relevance of Fombrun and Shanley's reputation-building model is reflected in the RepTrak Pulse Survey that measures seven reputation drivers: innovation, performance, products and services, workplace, leadership, governance, and citizenship (CSR) (BusinessTech, 2013). The three tiers suggested by Fombrun and Shanley (1990) are loosely evident in the drivers: innovation and leadership are interpreted as strategy signals that represent corporate posture; performance and governance are regarded as market and accounting signals that represent corporate performance; workplace and citizenship are interpreted as institutional signals; and lastly, products and services are viewed as both market and strategy signals that represent corporate performance and corporate posture. Fombrun and Shanley's (1990:235) assertion that "reputations represent publics'

cumulative judgements of firms over time", is still valid as reputation indices compare quantitative data of organisations' scores from year to year.[8] That is, data are collected from economically active segments of the market (i.e. perceptions and value judgements of stakeholders are analysed) pertaining to reputation drivers associated with various organisations to establish whether a specific organisation's reputational ranking or points have increased or decreased over a specified period of time.

Although not explicitly stated, it can be inferred that Fombrun and Shanley's (1990) research on reputation building was informed by a phenomenological research paradigm. This is evident in the discussion of their findings in which they emphasise the importance of taking the "social community" and the "institutional context in which reputations develop" into account when researching reputation because organisations, the media and stakeholders influence "the informational context within which reputational judgements are made" (Fombrun & Shanley, 1990:252). As such, the institutional context, reputational landscape or social reality in which organisations and stakeholders live is influenced by and open to stakeholders' interpretation thereof.

As this research focuses on CSR messages that are communicated to stakeholders through SNSs, annual integrated reports and organisational websites, only one dimension of reputation is analysed, namely institutional signals that represent FNB and Capitec as socially responsible. This is achieved through studying the behaviour of stakeholders and organisations. It is argued that communication is a behavioural act and by searching for latent and/or overt patterns in the communication one would be able to ascertain the reputation management and reputation-building techniques employed by FNB and Capitec.

Fombrun and Shanley (1990:254) also suggest that researchers should investigate "the particular interpretive process through which firms' investments become cognitions in the minds of individual constituents, whether based on product and image advertising or on firms' internal commitments of funds to R&D [research and development] or their labour force". This research, therefore, aims to investigate the responses and discourse elicited

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[8] Rindova and Fombrun (1999:700) state that "[r]eputational rankings assess firms' performances on different criteria and directly compare firms with one another".

by FNB's and Capitec's CSR 'investments' through communications, or as Fombrun and Shanley (1990:254) term it "carefully disseminated self-presentations", on three media: SNSs, the financial institutions' annual integrated reports and their organisational websites.

Related to the reputation building model formulated by Fombrun and Shanley (1990) is a more recent reputation model conceived by Fombrun and Van Riel (2004).

2.7   REPUTATION MODEL

A reputation model with five distinct dimensions (visibility, distinctiveness, transparency, authenticity and consistency) was developed by Fombrun and Van Riel (2004:111). The researcher is confident that analysing FNB's and Capitec's reputations in terms of this model would offer insight into the way these financial institutions manage their corporate reputations. The five dimensions of this reputation model are discussed briefly. Firstly, the visibility of an organisation whether it be through media exposure, presence on SNSs or involvement in CSR initiatives, has an influence on an organisation's reputation. Secondly, distinctiveness is the "unique position of an organisation in the minds of customers and other stakeholders" (Van den Bosch *et al.*, 2005:110). An organisation distinguishes itself through its distinctive slogan, logo, corporate colours and other visual elements (Van den Bosch *et al.*, 2005:111).

Thirdly, authenticity relates to how credible stakeholders consider the organisation to be and how 'true' it is to its brand promises. Van den Bosch *et al.* (2005:112) state that authentic organisations are perceived as "real, genuine, accurate, reliable and trustworthy". The fourth dimension, transparency, "increases trust and reduces uncertainty" (Van den Bosch *et al.*, 2005:112). Fombrun and Van Riel (2004:187) propose that transparent organisations influence stakeholders in such a way that they rely on and believe the organisations' communication messages more unreservedly. One way in which organisations can become more transparent is through the disclosure of their CSR initiatives and policies (Fombrun & Van Riel, 2004:201).

The final dimension of the reputation model is consistency. Van den Bosch *et al.* (2005:113) propose that "visual coherence" and "consistent marketing communications" are two methods through which an organisation can acquire consistency. Fombrun and Van Riel (2004:218) argue that an organisation should be consistent when engaging with all its stakeholders – be it in its communication messages or in any other initiatives it undertakes.

Following this reputation model, the research aims to investigate the five dimensions of FNB's and Capitec's reputations. It focuses, in particular, on visibility, transparency and consistency. As transparency is related to CSR, this lens could yield rich data and findings pertaining to the two organisations' corporate reputation. In addition, it would be interesting to see how consistently CSR initiatives are communicated to stakeholders across various platforms such as organisational websites and SNSs (Facebook and Twitter).

The following section elaborates on two of the dimensions of the reputation model – authenticity and transparency – by focusing on stakeholder expectations and the creation of trust.

2.7.1   Reputation, stakeholder expectations and trust

Reputation is regarded as a multi-faceted construct based on the varying perceptions and expectations stakeholders have of an organisation (Berens & Van Riel, 2004:161). The authors highlight an additional dimension to the construct, namely that trust is the conceptualisation (perception) of an organisation's "honesty, reliability, and benevolence" (Berens & Van Riel, 2004:162). Vasalou, Hopfensitz and Pitt (2008:466) posit that reputation is inherently based on trust, and trust serves as "a social lubricant for [communication which in turn enhances] collaboration, cooperation and information exchange".

This dimension of reputation is particularly relevant to this research since CSR is associated with sustainability and the manner in which organisations signal their goodwill towards the communities in which they conduct business. Following a chronological literature review of corporate reputation and the trust dimension, Berens and Van Riel

(2004:168) conclude that societal expectations of how an organisation should operate and/or conduct business can be crystallised in CSR activities, as well as integrated, consistent communicative interactions with stakeholders. By extension, should organisations signal their benevolence and fulfil stakeholder expectations, trust is built between the organisation and its stakeholders.

The primary expectations stakeholders have of organisations could encompass merely that of producing quality products or services and making a profit (Berens & Van Riel, 2004:169). CSR falls within the sphere of additional stakeholder expectations. CSR as a multi-dimensional construct is also noted in Berens and Van Riel's (2004:169) study. It can be defined as the philanthropic activities of an organisation, how the organisation fulfils its obligations towards society, its "social conduct" or its "social conscience" (Berens & Van Riel, 2004:169).

It is also argued that the trust dimension is a factor that influences stakeholders' choices of financial institutions. Quoting Selnes and Gønhaug, Berens and Van Riel (2004:172) state that reliability can be delineated as the organisation's ability to "keep an implicit or explicit promise" whereas benevolence is "the perceived willingness […] to behave in a way that benefits the interest of both parties". It can be argued that financial institutions have to be reliable since they need to safeguard clients' money. Interest and transactional fees should also be calculated according to predetermined agreements with clients, and if a certain financial institution promises simplified banking solutions – as is the case with Capitec – the financial institution should fulfil its promise. Benevolence, in this context, could extend to the sphere of CSR because financial institutions accumulate large earnings as a result of interest charged on loans and they are, thus, able to reinvest in the communities in which they operate. In addition, it is argued that honesty is the third dimension of trust (Berens & Van Riel, 2004:172). Honesty is stakeholders' belief that the organisation will "stand by its word" and it will act with the full intention of fulfilling its promises to stakeholders (Berens & Van Riel, 2004:172).

Lastly, the concept of trust or "source credibility" falls within the sphere of communication theory and refers to stakeholders' evaluation of whether certain communicative messages

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are reliable or true based of whether the source or originator of the communicative message is seen as credible (Berens & Van Riel, 2004:172).

From the discussion on reputation and its dimensions, as well as how reputation is built by organisations it can be inferred that stakeholders interpret various informational signals from an organisation to actively construct reputations. According to Gioia, Schultz and Corley (2000:63), corporate identity and corporate image are important signals used to communicate organisational behaviour, values and character to stakeholders. The following section discusses these concepts and their link to reputation.

2.8   CORPORATE IDENTITY AND CORPORATE IMAGE

Van Riel (1997:289) argues that corporate communication is an interdisciplinary field and falls within the interstices of "organisational performance", business management and administration, as well as "corporate identity, corporate reputation and orchestration of communication".

According to Van Riel (1997:290), corporate identity comprises the manner in which an organisation "presents itself through behaviour, as well as through symbolism, to internal and external audiences". Thus, corporate identity is "the self-presentation of an organisation, rooted in the behaviour of individual organisational members, expressing the organisation's 'sameness over time' or continuity, 'distinctiveness', and 'centrality'" (Van Riel, 1997:290-291). As such, corporate identity "describes core, enduring, and distinctive features of a firm that produce shared interpretations among managers about how they should accommodate to external circumstances" (Albert & Whetten in Fombrun & Van Riel, 1997:8). Moreover, it includes the organisation's logo, name and other "visual identification" strategies (Van Riel, 1997:290).

Based on the above, corporate identity can be condensed into the corporate identity mix that comprises three elements: "behaviour, symbolism, and communications" (Van Riel, 1997:299). For corporate communication to be effective, Van Riel (1997:300) states that communication needs to be integrated. Each organisation should construct a "sustainable

corporate story" or narrative that communicates "the what, why, and how of a firm" to all stakeholders (internal and external) across all platforms (Van Riel, 1997:392).

Although it is important to show and communicate identity in a consistent manner, Gioia *et al.* (2000:65) emphasise that while organisations communicate identity to stakeholders, identity is a social construct that is derived "from repeated interactions" with stakeholders. By definition, both identity and reputations are dynamic constructs that are produced through organisation-stakeholder interactions.

Granted that identity is dynamic, for the purposes of this research corporate identity is interpreted as a more deeply rooted construct than corporate image. Identity develops from core organisational values and is manifested in the organisation's symbolism (logo, name, corporate colours), the manner in which the organisation behaves and/or interacts with stakeholders, and how the organisation communicates with its different constituencies.

Corporate image, on the other hand, has been defined as a projected representation that aims to communicate "a socially desirable managed impression [of the organisation] that emphasises selected aspects of identity" (Gioia *et al.*, 2000:66). As such, organisations can choose to highlight or "conceal" certain aspects of their identity when they project their corporate image to stakeholders (Gioia *et al.*, 2000:66). In addition, projected corporate image is also associated with "specific contexts, events, issues, and audiences" (Gioia *et al.*, 2000:66). In this way, stakeholders receive projected images from organisations, interpret the signals based on specific circumstances, and then construct images of organisations. Moreover, when organisations project a certain image it "leads to social expectations that amount to obligations to behave in ways consistent with the image" (Schlenker in Rindova & Fombrun, 1999:707). This is consistent with an interpretivist approach to corporate reputation, identity and image since organisation-stakeholder relations, interactions, and interpretations of constructs are paramount to this paradigm.

Gotsi and Wilson (2001:24) suggest that the differing views on and definitions of corporate reputation and corporate image stem from the fact that corporate reputation has been studied from different perspectives. The authors have identified schools of thought

regarding corporate reputation and corporate image. The first school of thought regards the constructs 'corporate image' and 'corporate reputation' as identical and uses the terms interchangeably (Gotsi & Wilson, 2001:26). Corporate image is the "total impression of the company" (Dichter in Gotsi & Wilson, 2001:26). Since corporate reputation is defined as the "collective representation" of an organisation, regarding corporate image in the same light would, consequently, make the two terms indistinguishable (Fombrun & Van Riel, 1997:10)

The second school of thought differentiates between corporate reputation and corporate image and bases it argument on the fact that corporate image has negative connotations (Fombrun, 1996; Fombrun & Shanley 1990). According to this stance, organisations manufacture corporate image and, thus, it is "not a true reflection of the company's reality" (Bernstein in Gotsi & Wilson, 2001:27). Image management is seen as a superficial ploy to change or enhance the organisation's image among the public, whereas reputation management is regarded as actions an organisation takes that are "substantive and responsible […] to gain the esteem of the public" (Rindova in Gotsi & Wilson, 2001:27). Moreover, corporate reputation is regarded as "a snapshot that reconciles the multiple images of a company held by all its constituencies" (Fombrun, 1996:72).

The third school of thought views corporate image and reputation as interrelated concepts (Gotsi & Wilson, 2001:28). Rindova and Schultz (in Rindova & Fombrun, 1999:706) state that "organisational culture and identity are closely coupled with organisational image and reputation […] and that they foster both processes of identification internally and of differentiation externally".

In summary it is posited that identity, image and reputation are the products of organisations that interact with and communicate information to stakeholders who interpret the information and/or other behavioural interactions of organisations. As such, these social constructs are interrelated. It is proposed by Rindova and Fombrun (1999:706) that researchers should investigate how organisations "imprint their identity on the environment; how they socialise suppliers, distributors, consumers, and other constituents; and how they construct larger communities around their own micro-cultures". Here micro-culture is interpreted as an organisation's identity, beliefs and knowledge (Rindova &

Fombrun, 1999:706). This research explores how FNB and Capitec imprint or communicate their corporate identity and CSR as a dimension of their reputation through SNSs. It is argued that reputation management and stakeholder-specific CSR communication are used to socialise the financial institutions' stakeholders in the formation of larger online communities (Facebook and Twitter).

The next section focuses on reputation management and how this process contributes to the creation of competitive advantage, as well as shaping industry paradigms.

2.9 REPUTATION MANAGEMENT

Corporate reputation management has become critical for organisations as a result of the following five factors: Firstly, scandals and the exposure of organisations' unethical business practices since the early 1990s have shown that an organisation's corporate reputation is a valuable asset and should be carefully managed, protected and disseminated (Elliott, 1990). Secondly, societal changes have placed an increased emphasis on good corporate governance.

In addition, the rise and popularity of SNSs and the vocal comments made by stakeholders on these sites have had a significant impact on organisations' corporate reputations (Brown *et al.*, 2007:3; Clark, 2001:273; Hart, 2011:115; Yu & Singh, 2002:1). If an organisation does not manage its SNSs effectively, stakeholders could harm the organisation's reputation through negative comments, i.e. stakeholder voices may be regarded as more powerful than the organisation's own 'voice' on the platform (Bunting & Lipski, 2000:173; Van Riel, 2013:17).

Moreover, the establishment of various SNSs have also afforded organisations viable opportunities to engage their stakeholders. That is, a "symbiotic relationship is possible" if organisations employ technological interfaces (such as the Internet) to "collaboratively co-brand an interactive experience" (Stuart & Jones, 2004:89). As such the communication medium (SNSs) becomes a multi-faceted extension of the organisation's business operations, as well as a communication tool that is used to create meaningful stakeholder experiences.

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Lastly, corporate reputation management is used as a strategic communication strategy to differentiate an organisation from its competitors. The corporate reputation management team of an organisation could gain important insights into stakeholder perceptions and behaviour if they scrutinise information posted on SNSs about a specific organisation. Brown *et al.* (2007:15) argue that stakeholders who engage with organisations via websites and/or SNSs are theorised as more "active and discerning" and that SNSs enable organisations to actively engage with its stakeholders as SNSs are "accessible to one-on-one processes, and can provide [the organisation with] valuable cultural and marketing information".

Based on the aforementioned reasons, it is argued that managing one's corporate reputation has become imperative to organisations that wish to build, enforce and control their reputations among stakeholders. Fombrun and Rindova (1998) developed a reputation management model that aims to aid organisations in reputation management practices.

2.9.1   Fombrun and Rindova's reputation management model

Fombrun and Rindova developed a reputation management model (Figure 2) in which reputation management is viewed as "an 'inside-out' process" with an organisation's "core identity" being at the centre of "its relationships with stakeholders" (Fombrun & Rindova, 1998:205). The model also consists of four other reputation management practices or activities, namely, doing, communicating, listening and seeing. According to Fombrun and Rindova (1998:205-206), 'doing' represents the organisation's actions that are focused on surpassing stakeholders' expectations; 'communicating' represents the manner in which an organisation communicates its identity to stakeholders; 'listening' entails interactions with stakeholders to establish whether the organisation's messages have been understood and/or accepted by its stakeholders and to bridge "the gap between a stakeholder's perception and the company's world view"; lastly, 'seeing' represents the organisation's "ability to monitor stakeholder expectations" and its ability to manage possible risks, that is, to "anticipate unexpected events that might threaten the company's reputation".

Figure 2:   Reputation management model

Source: Fombrun & Rindova (1998:206)
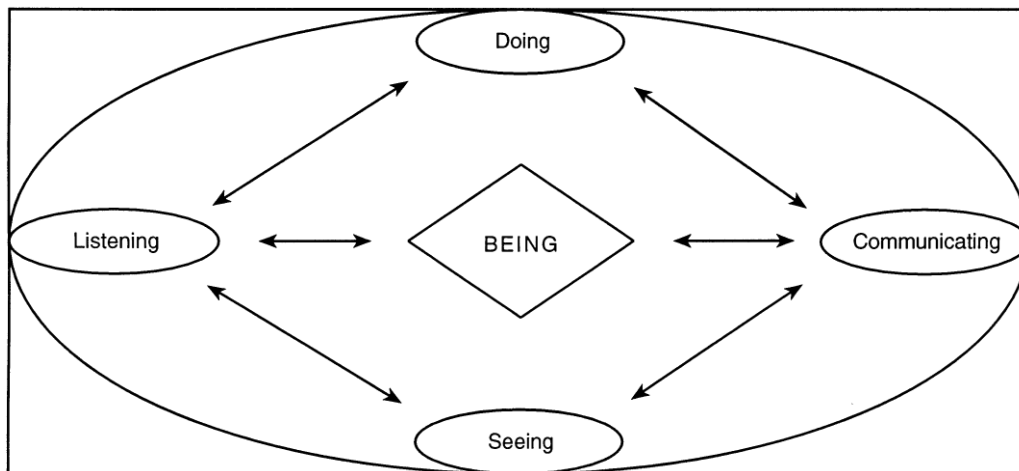
In Fombrun and Rindova's (1998) study, they investigated how organisations interpret and manage their reputation management activities alongside the proposed reputation management model (Figure 2). The findings of the study suggest that an "overall reputation strategy" influences the way in which organisations communicate and listen to their stakeholders (Fombrun & Rindova, 1998:210). Organisations that have an overall reputation strategy communicate a wide variety of information pertaining to the organisation's products or services, history and identity to their stakeholders. In addition, these organisations want to understand the expectations of their stakeholders (Fombrun & Rindova, 1998:210).

It is noted that stakeholder relationships relating to 'being', 'communicating' and 'doing' were different when organisations with high reputations were compared to organisations with lower reputations (Fombrun & Rindova, 1998:210). For instance, organisations with high reputational rankings communicated their "core mission and identity more systematically" to stakeholders, their communication was more intensified, and they shaped "reputation more aggressively than lower reputation" organisations (Fombrun & Rindova, 1998:210).

Fombrun and Rindova (1998:210) conclude that communication frequency, the number of communication products disseminated, and the variety of topics communicated to stakeholders result in transparency. Transparency, in turn, assists stakeholders to better

understand the organisation's identity, its actions, and its products or services which, subsequently, results in stakeholders "ascribing it a better reputation" (Fombrun & Rindova, 1998:211). As such, this research aims to investigate how FNB's and Capitec's 'being' (identity) is related to its 'doing' (CSR initiatives), how CSR is communicated to stakeholders, and to some extent, whether the financial institutions 'listen' to their stakeholders through communicative interactions on SNSs.

In the following section it is argued that reputation management practices may assist organisations in creating positive perceptions and preferences among stakeholders and are sources of competitive advantage (Rindova & Fombrun, 1999:695).

2.9.2 The creation of competitive advantage through reputation management

When investigating the factors or sources leading to competitive advantage, Rindova and Fombrun (1999:693) state that identity, beliefs and knowledge are part of the micro-culture of an organisation, whereas measures of success and reputations form part of the macro-culture.[9] Both the micro-cultures and macro-cultures of an organisation are subject to human interpretations (Rindova & Fombrun, 1999:693). For example, the manner in which employees interpret their organisation's identity and values will have an effect on their decision-making. It is also argued that knowledge, identity and beliefs are "cognitive structures" that are unique to each organisation (Rindova & Fombrun, 1999:694). These factors also "guide the actions" of employees, and "enable [an organisation] to enact a systematic strategic direction" (Rindova & Fombrun, 1999:694).

An organisation's macro-culture is the result of the interactions between an organisation and its stakeholders that are "mediated by […] the media" and other institutions (Rindova & Fombrun, 1999:694-695). These interactions are also open to human interpretation and cognition since stakeholders receive information about organisations through the media, organisational websites and SNSs. As such, reputation is the product of human interaction

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[9] Fombrun and Gardberg (2000:17) also state that there are "competitive benefits to having strong corporate reputations". It is posited by the authors that strong reputations enable organisations to not only ask higher prices for products and services but it also helps organisations to "lower marketing costs" since the public already regards the said organisations as reputable, trustworthy and/or reliable (Fombrun & Gardberg, 2000:17).

and interpretation. This is in line with the cognitive approach to defining reputation and reputation management. Rindova and Fombrun (1999:695) also argue that "favourable interpretations are a source of advantage" because during the sense-making process, stakeholders create "preferences" for organisations. That is, stakeholders interpret, judge and rank organisations based on the information that is received of the organisations. The sense-making process, thus, entails forming certain preferences of organisations based on varying criteria such as innovation, CSR activities, as well as products and/or services.

Organisations employ strategic projections within the reputation management context to purposefully manage their corporate identities and images. According to Schlenker (in Rindova & Fombrun, 1999:697), "[s]trategic projections are controlled images projected in social interaction through communication to secure favourable evaluations by others". Likewise, strategic projections are "explicit communication about characteristics" of an organisation and are disseminated through the media, advertising, press releases, annual integrated reports and logos (Rindova & Fombrun, 1999:697). Each communication product also presents "different images" of the organisation such as "an investment opportunity, […] as a member of a community, and as a citizen of the world" (Rindova & Fombrun, 1999:697). The authors also argue that strategic projections influence how stakeholders' interpretations "contribute to the formation of firm-related schemata, such as corporate reputations" (Rindova & Fombrun, 1999:697). However, strategic projections must convey messages that are consistent. Disparaging and inconsistent messages that are not aligned to the organisation's identity, values and beliefs could impede competitive advantage and could have a negative impact on the organisation's reputation (Rindova & Fombrun, 1999:697). In this research, FNB's and Capitec's strategic CSR projections are investigated to establish whether they are indeed aligned to the organisations' identities and if the messages form part of a coherent discourse.

Rindova and Fombrun (1999:700) place strong emphasis on the role stakeholders play in the formation of markets and market conditions. It is argued that stakeholders, who form preferences for certain organisations, have the power to exercise purchasing choices that result in favourable market conditions for certain organisations. For instance, when stakeholders vocally support organisations or 'make themselves heard' through purchasing choices, their actions lead to additional support of certain organisations, the

rejection of others, the creation of "fads and fashions", as well as rendering other organisations "obsolete" (Rindova & Fombrun, 1999:700).

In addition to employing reputation management practices to create competitive advantage, the formation of industry paradigms also has an impact on the creation of corporate reputations, stakeholders' perceptions of organisations, and how corporate reputations should be managed.

2.9.3 The influence of industry paradigms on reputation management

Although stakeholders interpret strategic projections (communicative products) of organisations subjectively, industry paradigms also contribute to the manner in which stakeholders make sense of organisations and the industries in which they operate (Rindova & Fombrun, 1999:701). Organisations operating in certain industries create "paradigms" or "interpretative frameworks" that aim to explain the intricacies of the industry, as well as problems and solutions faced by these organisations (Rindova & Fombrun, 1999:701). Through the creation of industry-specific frameworks, organisations are better equipped to form and mould stakeholders' perceptions and interpretations. As such, these frameworks enable organisations to "develop shared understandings" among stakeholders about which products or services are superior and, thus, channel stakeholders' purchasing choices ("resource allocations") to their organisations (Rindova & Fombrun, 1999:701). Industry paradigms are not only created and influenced by organisations but also by "industry members" such as analysts, prominent media organisations, as well as product and service reviewers who endorse the workings of a certain industry paradigm (Rindova & Fombrun, 1999:701). At the same time, stakeholders, who follow cues present within the industry paradigm regarding which organisation should be supported, also influence the industry paradigm. In this regard, Rindova and Fombrun (1999:701) state that stakeholders "affect the development of the industry paradigm by purchasing the products of winners and ignoring those of losers. Their resource allocations broadcast signals about the relative success of competing firms".

Conversely, one can argue that by channelling communication and influencing stakeholders through industry paradigms, organisations aim to create competitive advantage. If an organisation has the ability and reputational status to influence an industry paradigm, it can impede other organisations' mobility and market penetration. Based on this, one can ask which financial institutions and other industry members have the most influence and reputational capital to create and influence the South African financial services sector paradigm. It is proposed that performing a discourse analysis of FNB's and Capitec's strategic projections – that is, their websites, annual integrated reports, as well as their Facebook and Twitter accounts – the researcher would be able to create a comprehensive picture of the current discourse(s) prevalent in the financial services sector paradigm. Such a discourse analysis would also enable the identification of themes or criteria such as innovation, the most affordable transactional charges/fees, customer service or contribution to CSR initiatives that are used by the financial institutions to signify competitive advantage and their identities.

Moreover, through studying the interactions of FNB and Capitec with their stakeholders on SNSs, one would be able to ascertain how strategic projections of the two organisations are interpreted by stakeholders. Rindova and Fombrun (1999:706) emphasise that "competitive advantage is built on relationships". The authors' systematic model of competitive advantage highlights that competitive advantage is not merely created through singular product features, corporate culture or one-off transactions with organisations but rather through stakeholders' multiple interpretations of organisations, as well as their "cumulative experiences" and relationships with organisations (Rindova & Fombrun, 1999:706). Organisations should, therefore, capitalise on interactions and relationship-building strategies afforded by technological advances in social networking such as Facebook and Twitter since these enhance "opportunities for sustained interaction, conversation and sociability" (Nahapiet & Ghoshal in Rindova & Fombrun, 1999:706).

The following section briefly explores the financial services sector paradigm from a South African perspective to contextualise the manner in which CSR messages are communicated from FNB and Capitec to their stakeholders through SNSs.

2.10   THE SOUTH AFRICAN FINANCIAL SERVICES SECTOR, CSR AND REPUTATION

It is proposed that an analysis of corporate reputation management within the financial services sector could yield interesting findings as this sector has undergone various periods of turbulence since September 2008 (Engelbrecht, 2012:102). Engelbrecht (2012:102) states that "poor governance practices can have long-term and long-range consequences" and governments had to "restore confidence in the international banking system" after the collapse of financial institutions in the United States of America in September 2008. The Merrill Lynch scandal, in particular, contributed to the loss of confidence in the financial services sector (Gillan & Starks, 2003:16).

The financial services sector is theorised as a sector in society that consists of "financial intermediaries" (Gillan & Starks, 2003:14). Although the financial services sector does not have a prominent impact on the environment in terms of the exploitation of environmental resources, it is viewed as an industry that yields power when it comes to the economic stability of a country. This research proposes that stakeholders place trust in financial institutions to safeguard their assets. As such, financial institutions are regarded as entities that can be trusted to keep money safe, help clients accumulate interest on their investments, and facilitate loans to clients.

Although the financial services sector does not exploit physical resources as is the case with the mining industry, stakeholders perceive financial institutions as entities that accrue large amounts from stakeholders' investments. Because stakeholders place their trust and confidence in financial institutions through savings and investments, it is probable that they feel that financial institutions should re-invest in the communities that use their services. This would be in line with the so-called "philanthropic initiatives" such as health, sports and educational programmes in which organisations participate to show their commitment to good corporate citizenship (Hamann & Kapelus, 2004:86). Based on the above, it is proposed that a study of how two financial institutions (FNB and Capitec) manage their reputations on SNSs and how they communicate CSR to stakeholders would not only yield noteworthy findings, but would also contribute to the growing body of academic literature regarding SNSs, CSR and corporate reputation management.

The research explores how FNB and Capitec communicate CSR to their stakeholders. CSR, as a dimension of reputation, was briefly discussed in Section 2.5. In review, it is posited that stakeholders "judge how well firms respond to their noneconomic agendas" (Fombrun & Shanley, 1990:239). It is proposed that organisations could exhibit "social responsiveness" by signalling the organisation's "social concern by contributing to charitable causes, developing non-polluting products, achieving equal opportunity employment, creating foundations, [and] placing women and minority members on boards" (Fombrun & Shanley, 1990:239). One of the hypotheses that was tested by Fombrun and Shanley (1990:239) is "the greater a firm's contributions to social welfare, the better its reputation". Results from their study support this hypothesis that stakeholders attribute "higher reputations" to organisations that signify strong ethical values or ethical foundations and those organisations that "give proportionally more to charity than other firms" (Fombrun & Shanley, 1990:251)

Additionally, Berens and Van Riel (2004:173) state that "[f]ocusing on corporate social responsibility may be one way for consumers to achieve self-actualisation, because it is a way to achieve goals that go beyond one's own self-interest". CSR could, therefore, be regarded as a certain need of stakeholders and should an organisation invest in CSR initiatives and invite stakeholders to participate in these, stakeholders could find an 'outlet' to satisfy their own needs to act in a benevolent manner. Communicating an organisation's CSR involvement could, consequently, be regarded as an opportunity for organisations seeking to employ this pillar of reputation, to create competitive advantage and distinguish themselves from their competitors.

The two units of analysis in this research differ inherently. FNB is South Africa's oldest financial institution. It was established in 1838 and trades as a division of FirstRand Bank Limited (FNB, 2014a). The second financial institution, Capitec, is regarded as South Africa's youngest financial institution and was only established in 2001 (Capitec, 2014a).

Rindova, Petkova and Kotha (2007:32) state that it is difficult for new organisations to compete with reputable, established organisations as stakeholders must be convinced that the new organisation will meet their expectations, whether it be about quality of products and services, innovation and leadership, financial performance, workplace environment or

social responsibility. Since reputation can be defined as stakeholders' collective or shared perceptions of an organisation to fulfil their expectations and how they regard an organisation that operates in a certain industry, reputation is used to bridge the gap between stakeholder perceptions and the new, relatively unknown organisation's goals, values, and its ability to create value (Fombrun & Van Riel, 1997:10; Rindova & Fombrun, 1999:697; Rindova *et al.*, 2005:1033; Rindova *et al.*, 2007:32).

It is argued that new organisations can penetrate the market and establish reputations through consistently signalling aspects that differentiate their organisation from competitors in the media and through endorsements from credible actors such as industry analysts (Rindova *et al.*, 2005:1034; Rindova *et al.*, 2007:32). In addition, a new organisation's reputation is built and developed as a result of how quickly stakeholders "understand and accept the new types of activities, products, and/or business models" of said organisations (Rindova *et al.*, 2007:32). New organisations must, therefore, signify that they are "legitimate" and build their own reputation if they want to succeed in any given market (Rindova *et al.*, 2007:33).

SNSs afford both new and established organisations the opportunity to signal their core attributes to stakeholders in a dynamic way. If organisations succeed in creating newsworthy conversations on SNSs such as Twitter and Facebook, they can enhance their visibility to stakeholders which could, in turn, result in further reputation building. Rindova *et al.* (2007:34) argue that organisations that signify their newsworthiness (i.e. organisations that "merit their attention") could strengthen their ties with stakeholders. Conversely, sustained interaction with stakeholders through SNSs could enable organisations to influence stakeholder perceptions. This process could also assist relatively new organisations to move beyond the mere visibility tier of the "reputation pyramid" to being regarded as favourable and esteemed organisations (Rindova *et al.*, 2007:57).[10]

Although SNSs are inherently different from mass media streams (television, newspapers, radio, advertisements), each social media platform (Facebook and Twitter) is an extension

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[10] The reputation pyramid suggested by Rindova *et al.* (2007:57) consists of three tiers, namely visibility (lowest level), favourability and esteem (highest level).

of the organisation and contributes to the organisation's media visibility. "The media themselves act not only as vehicles for advertising and mirrors of reality reflecting firms' actions, but also as active agents shaping information through editorials and feature articles" (Fombrun & Shanley, 1990:240). To place this in context, it is posited that Facebook and Twitter act as active agents (or stakeholders) through the dissemination of organisation-specific information in the form of Facebook entries and tweets. Consequently, Facebook and Twitter communications are regarded as important institutional signals that contribute to media visibility and how the organisation's reputation is formed.

Based on the surveyed literature it is proposed that the reputation management discipline could benefit from the introduction of a new reputation management framework that would guide organisations in their interactions with stakeholders through SNSs. This proposed framework is explained in the next section.

2.11 PROPOSED NEW FRAMEWORK TO FACILITATE REPUTATION MANAGEMENT

The proposed framework (Figure 3) entails sampling qualitative data available on SNSs and applying semantic clustering through automatic text analytics (Leximancer and Centim) to identify dominant textual themes, as well as the meaning of SNS users' interactions or conversations with organisations. Semantic clustering could, therefore, be used to sift through the 'noise', chatter, and conversation taking place on SNSs. After identifying the main themes or topics of conversation on SNSs, reputation managers could steer the conversation in the 'right' direction. Furthermore, the King III Report has shaped the financial services sector paradigm and organisations now consciously communicate their commitment to corporate governance, sustainability and social responsibility to stakeholders. Should reputation managers disseminate additional CSR communications to stakeholders through SNSs as a means of 'steering' the conversation, an interactive, collaborative dialogue could be created which could, in turn, result in building a stronger reputation for the organisation.

Although the reputations of FNB and Capitec and whether communicative products focusing on CSR build stronger reputations are not measured in this research, another dimension of reputation management is investigated. Through analysing the interactions of FNB and Capitec with their stakeholders and exploring how CSR is communicated to constituents, the researcher aims to demonstrate that the reputation management discipline should explore and incorporate a framework that focuses on organisations' and stakeholders' interactions on SNSs. Only one "level of analysis" on which corporate reputation is evaluated is explored, namely CSR, or as Van Riel (1997:297) terms it "the perceptions of the company […] as a social responsible citizen".

Figure 3:   New framework to facilitate reputation management through SNSs
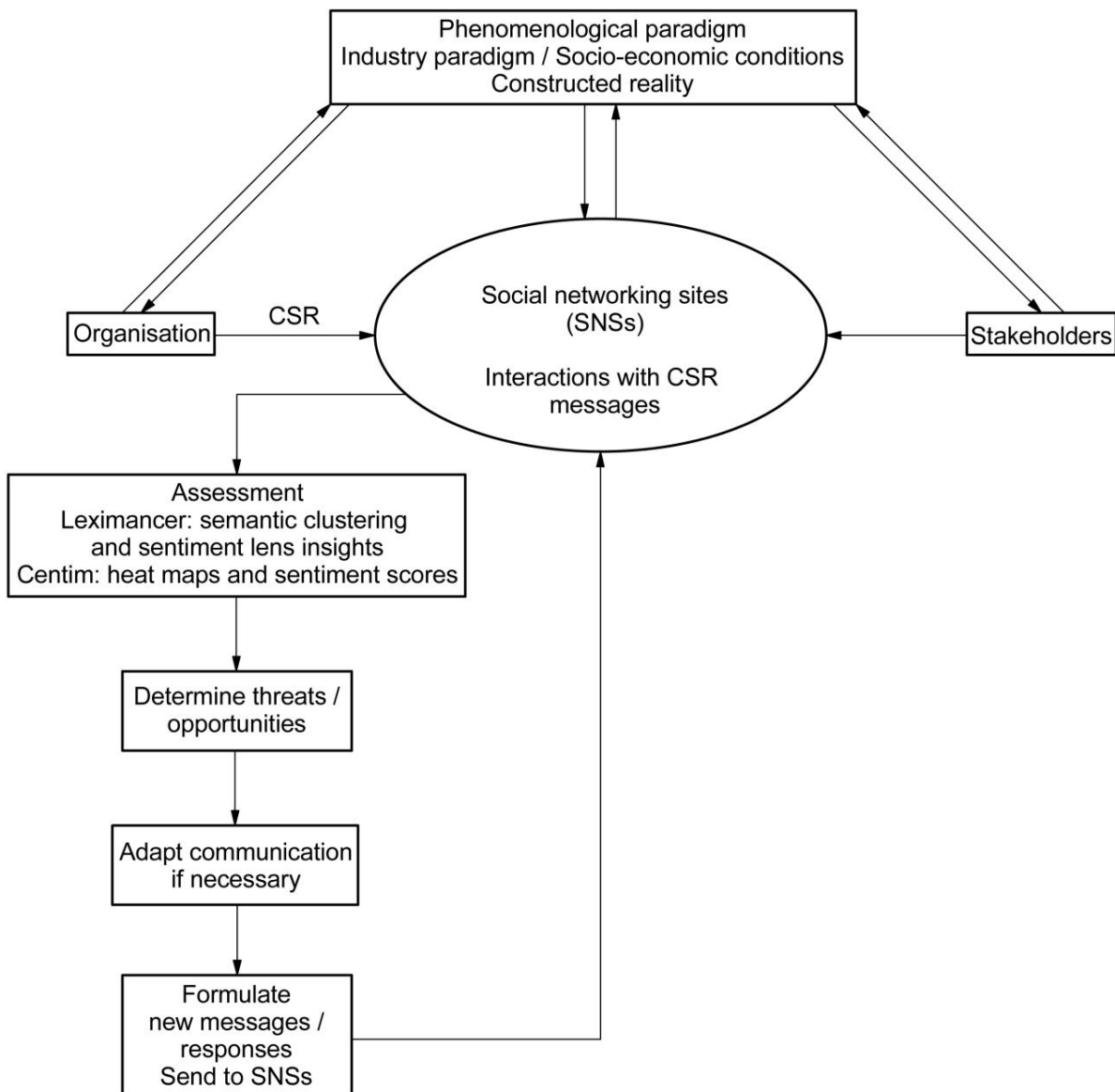
Drawing on Van Riel (1997:296-297), one can argue that a proposed new framework for reputation management to investigate the communication of CSR to stakeholders through SNSs has three functions, namely strategic, academic and pragmatic. The strategic function of incorporating semantic clustering of corporate communication on SNSs into the reputation management discipline could enable organisations to not only 'capture' their own stakeholders' perceptions of and interactions with communicative products, but it could also be used to investigate which messages competitors are communicating to stakeholders and their responses and/or interactions. Trends, discussion topics and dominant themes could be identified in a short timeframe that would enable organisations to react quickly should negative sentiment (threats) be identified as being present among stakeholders. In addition, the new framework draws on Van Riel's (2012:4) recommendation that stakeholder expectations should be investigated, interpreted and managed to achieve optimal stakeholder-reputational alignment.

One could then liken this proposed new framework of reputation management to Humphrey's SWOT analysis (Passow, Fehlmann & Grahlow, 2005:316). SNSs could yield valuable opportunities for organisations to engage with their stakeholders and through analysing interactions, threats could be identified timeously. Semantic clustering and discourse analyses of interactions on SNSs could yield rich, qualitative data. The data might, however, not be fully representative as not all FNB's and Capitec's stakeholders interact and participate on SNSs.[11] Although this is a limitation to the proposed analysis technique, reputation management could become more holistic, integrated and spontaneous. Strategically, reputation managers could also target certain online demographics and manage their organisations' reputations on SNSs that attract vast numbers of stakeholders.

From an academic viewpoint, new reputation management methods, processes and frameworks are used to understand stakeholders' actions and "respondents' choices" (Van Riel, 1997:297). Focusing on CSR as a level of analysis on which reputation is evaluated, the researcher aims to study whether organisations focus on CSR to create competitive advantage, whether CSR messages are aligned to FNB's and Capitec's values and

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[11] Van Riel (1997:298) states that qualitative data are "rich in information, but poor in representativeness".

identities, and the actions of stakeholders, that is, how and if stakeholders respond and/or interact with CSR messages on SNSs.

The pragmatic function of the new dimension to the proposed reputation management framework relates to the strategic possibilities outlined earlier. According to Van Riel (1997:297), "pragmatic reasons for using a method involve management's preferences". This fundamentally comes down to the question whether management of an organisation would find the framework useful. That is, would "management find that the [framework] suits organisational needs" and would they accept the findings generated from such a new framework (Van Riel, 1997:297)? Van Riel (1997:305) makes a clear call that research of identity and reputation management should be "guided by the needs of the organisation". The proposed framework, therefore, aims to not only contribute to the academic body of work relating to identity, reputation and reputation management, but also aims to provide reputation managers and other communication officers who manage corporate reputations on SNSs with a basic framework to guide their actions and manage stakeholder sentiment. This could, in theory, facilitate alignment and total stakeholder support (Van Riel, 2011:4).

2.12   SUMMARY

This chapter followed a phenomenological paradigm to investigate the constructs of reputation, identity and reputation management. Seminal authors' definitions of reputation were explored to ascertain which interpretation would be most suitable for the purposes of this research. It was concluded that reputation is a multi-dimensional construct that is informed by stakeholders' evaluations of organisations. Stakeholders interpret informational signals communicated to them by organisations to form accumulated mental conceptualisations (reputations) based on their experiences and interactions with organisations. Since stakeholders expect organisations to act and conduct business in certain ways, reputations can be altered based on how well an organisation is perceived to fulfil said expectations.

Fombrun and Van Riel's (2004) reputation model was also explored to gain insight into the five dimensions of reputation, namely visibility, distinctiveness, transparency, authenticity and consistency. It was posited that trust is linked to authenticity and transparency since

stakeholders expect organisations to conduct business in a socially responsible manner. Organisations that signal their benevolence and fulfil stakeholder expectations enable the trust-building process.

Different perspectives on corporate identity and corporate images were also explored. It was concluded that both corporate identity and corporate image are constructs based on interpretative, informational exchanges between organisations and stakeholders. Identity is delineated as a construct or self-presentation that signifies and describes the organisation's principal characteristics. Identity is, consequently, expressed through the organisation's name, logo, corporate colours and other communicative products. Corporate image is described as the projected image an organisation and how this image is interpreted by the organisation's stakeholders.

In addition, reputation management was discussed alongside Fombrun and Rindova's (1998) reputation management model and how industry paradigms influence the reputation management process. The discussion highlighted the fact that reputation management could lead to the creation of competitive advantage.

The last section of this chapter briefly explored the South African financial services sector paradigm with specific reference to FNB and Capitec, the introduction of CSR in financial services sector communications, and the influence of SNSs on the manner in which organisations interact with stakeholders. A proposed new reputation management framework was introduced as a suggested means to facilitate reputation management and communication between organisations and stakeholders on SNSs.

Chapter 3 aims to explore CSR in detail with specific reference to how it relates to the philosophical discourse of morals and ethics. The construct of CSR is also linked to global and local dimensions of CSR and stakeholder theory.

CHAPTER 3:CORPORATE SOCIAL RESPONSIBILITY (CSR) AND ITS LINK TO CORPORATE REPUTATION

3.1   INTRODUCTION

The purpose of this chapter is to investigate the different definitions and dimensions of Corporate Social Responsibility (CSR) and to position the construct within a South African-specific philosophical discourse.

Considering that this research is situated in a phenomenological research paradigm, the philosophical underpinnings of CSR as a construct should be investigated. The first section draws on Hume, Kant, Hegel, Durkheim and Habermas to gain an understanding of the development of ethical and moral thought. The argument then turns to the historical origins of CSR, the various definitions that have been formulated of this construct, how CSR is imagined within a South African context, as well as stakeholder scepticism of CSR.

The final section of this chapter briefly relates CSR to reputation management and its use during times of crises.

3.2   PHILOSOPHICAL PREMISES OF ETHICS AND MORALS

Hume's (1777) enquiry into the principle of morals investigates the foundation of morals. He proposes that there are various concepts from which morals may be derived such as sentiment, reason, arguments and/or instructions from people that one might evaluate. Morals could be derived from "an immediate feeling and finer internal sense", that is, an intuitive act during which the actor would make a judgement whether something is true or false (Hume, 1777:170). Morals could also be regarded as a universal construct that could be the "same to every rational being", or it could depend on the context in which the actor finds him/herself as well as the "constitution of the human species" (Hume, 1777:170). In addition, Hume (1777:171) proposes that morals are related to human understanding and susceptible to human judgements. Moreover, he argues that morals teach people their

"duty" by highlighting the value or "beauty of virtues" and the "deformity of vice" in order for people to welcome the former and avoid the latter (Hume, 1777:173).

Benevolence and justice are two major social virtues examined by Hume (1777). Of benevolence, Hume (1777:176) writes that benevolence can be described as:

> […] *sociable, good-natured, humane, merciful, grateful, friendly, generous, beneficent* [and is] known in all languages, and universally express[s] the highest merit, which *human nature* is capable of attaining [emphasis in original].

Benevolence, as a social virtue, is, therefore regarded as a universal construct that man should aspire to achieve and/or perform during his/her lifetime. As such, it is argued that only "by doing good, can a man truly enjoy the advantages of being eminent" (Hume, 1777:177). Here 'eminent' can be translated as being well-known, renowned, celebrated or reputed. Thinly veiled in Hume's proposal, one may deduce, is that benevolence can be associated with an individual's reputation and, by extension, an organisation's reputation. As such, performing acts of benevolence would bestow upon individuals and/or organisations a good reputation and signal that either entity acts in a humane, generous or charitable manner. Hume (1777:179) also notes that benevolent individuals and entities will reap "praise" from others. Therefore, being benevolent does not only entail 'dutifully' performing humane acts, but it also unleashes a reciprocal exchange between the benefactor and the recipient. An act of kindness is performed and praise is elicited from the recipient(s) that, in turn, leads to the higher esteem and perceived trustworthiness of the benefactor.

The hierarchical structure to benevolence is also apparent in Hume's (1777) writings. The use of the masculine form in "**His** sole prerogative is to afford shelter to inferiors, who repose themselves under **his** cover and protection" and "**His** domestics and dependents have in **him** a secure source" (emphasis added, Hume, 1777:177-178) invokes connotations to patriarchy. In addition, it can be deducted that an individual who exemplifies benevolence is regarded as being 'superior' to individuals on whom 'he' bestows his munificence.

The notion that benevolence is a duty is also apparent in the manner in which Hume (1777:178) describes how a benevolent person acts:

> From him the hungry receive food, the naked clothing, the ignorant and slothful skill and industry. Like the sun, an inferior minister of providence he cheers, invigorates, and sustains the surrounding world.

It is, therefore, the duty of a person who lives life with social morals or virtues to act with goodwill towards others. The contemporary form of benevolence within an organisational context can be explained as CSR initiatives undertaken by organisations to, for example, alleviate poverty in the communities in which they operate.

The second social virtue discussed by Hume is justice. As a virtue, in Hume's (1777:183) view, justice has merit as it is useful to society for it has "beneficial consequences". In this context, Hume (1777:184) explains that justice is not needed in extremely prosperous, egalitarian societies, that is, in societies where individuals have "already more than enough" because there would be no contest for land, property and wealth. However, in economically stratified societies with distinct social class structures and where the accumulation of goods or commodities is dominant, justice would be needed. In the latter case, the benevolence and humaneness of individuals 'disappear' and is substituted with self-interest and self-preservation. In a society, devoid of mutual benevolence, acts of corruption, extreme self-interest and injustice must be punished for the "benefit of society" (Hume, 1777:187).

To relate Hume's (1777) ideas on justice to the present day context, evidence of organisations punished for price collusion abounds. For instance, in 2012 Shell, BP, Sasol and Engen were called before the South African Competition Tribunal for collusion. It was argued that the organisations "kept diesel prices artificially high" (Ward, 2012). In 2007 Tiger Brands admitted to bread price-fixing in collusion with rivals and paid a fine of R98,8 million (Seria, 2007). Anti-competitive, self-serving acts by organisations are regarded as unethical and going against good morals and virtues. These acts must be punished to not only safeguard vulnerable members of society, but also organisations' stakeholders who expect organisations to act with integrity.

Hume's work on benevolence, morals and ethics had a distinctive influence on Kant. In Kant's (1785:3) *Groundwork for the metaphysics of morals* he argues that ethics are the "doctrine of morals". It is also posited that moral laws appeal to reason and 'commands' individuals to act in certain ways, for example "You ought not to lie" (Kant, 1785:5). For

Kant (1785:6), individuals must not only "*conform* to the moral law" but should also act "*for the sake of this law*" [emphasis in original]. To this extent Kant (1785:12) proclaims that good deeds or moral acts should not be produced "*as a means* to some other aim, but rather to produce *a will good in itself*" [emphasis in original].

Kant (1785:13) contributes to the philosophical discourse on ethics and morality by introducing the concept of duty. It is argued that moral actions can be tested by investigating whether an individual performs an act "*from duty* or from a self-seeking aim" [emphasis in original] (Kant, 1785:13). To illustrate his point, Kant (1785:13) uses the following example: it is difficult to ascertain if a business man, who does not overcharge his customers so that everyone pays the same price, acted "from duty and from principles of honesty [or] merely from a self-serving aim" not to lose customers due to inflated prices. In this case, both the subject and object treat each other as a means to an end. The business man treats his customers 'fairly' to sell goods and the customer visits the business man's shop to buy fairly priced goods and/or to satisfy his/her needs.

Furthermore, Kant (1785:14) argues that "[t]o be beneficent where one can is a duty". Here the distinction is made between the individual and others. The benefactor acts from duty, he/she feels morally inclined to be beneficent. As such, the dualism between the subject and the object becomes even more apparent. This act, according to Kant (1785:14), "lacks moral content" because the subject acted "not from inclination but from duty".

Yount (2012:2) states that according to Kant, actions that treat individuals "solely as a means" such as slave trading and sweat shops are morally impermissible, however, when individuals are treated as "ends in themselves or both as means and as ends", these acts are morally permissible.

Kant's deontology is explained by Yount (2012:2) as follows: perfect duties such as telling the truth and keeping one's promises are duties that dictate individuals to "abstain from certain acts" whereas imperfect duties such as being beneficent and helping others are "duties that require [individuals] to promote or pursue certain goals". Moreover, Kant proposes that individuals should base their actions "on reason and duty and not on emotion [or] pleasure" (Yount, 2012:3). It is proposed by Yount (2012:4) that Kant's

deontology provides a "moral framework for rights" since duty implies a certain right. That is, individuals have "intrinsic worth" and should, therefore, have the same rights and be treated equally (Yount, 2012:4). However, there are challenges to Kant's deontology. For instance, there could be conflicting duties such as lying to save an individual's life. As such, Kant allows no exceptions to his theory even if a rational personal might think he/she is acting in a morally permissible way.

In response to Kant's ethics of duty and dualities such as the division between subject and object, German romantic philosophers argued that "an ethics of love [is] superior to an ethics of duty" (Beiser, 2005:40). During early German romanticism philosophers were faced with "extraordinary intellectual upheaval" and the crisis in the German Enlightenment (Beiser, 2005:21). It was a time of great uncertainty and many questions were raised about faith and religion, political theory and "the age of reason" (Beiser, 2005:22). Inherent to Hegel's work is criticism of the age of reason and drawing on classical Greek philosophers such as Plato and Aristotle to reassert the "ideal of unity against the modern worldview" (Beiser, 2005:38).

Beiser (2005:36) argues that to understand Hegel's writings on ethical ideals one has to revisit the Aristotelian question of "What is the highest good?" Beiser (2005:37) interprets Hegel's 'the highest good' as follows:

> The highest good, the end of life, consists in achieving unity, wholeness or harmony in all aspects of our being. This unity holds on three levels: with oneself, with others, and with nature. The main threat to such unity consists in division (*Entzweiung*) or alienation (*Entfremdung*) [emphasis in original].[12]

This is reminiscent of Marx's theory on the division of labour and alienation experienced by workers. During the advent of the industrial revolution, philosophers attempted to reconcile classical ethical ideals with their current socio-economic milieu. It is argued by Beiser (2005:48) that capitalism, industrialisation and urbanisation resulted in the formation of "separate individuals who sought only their self-interest". As such, unity was forfeited for individualistic competition in the marketplace. Hegel's formulation of ethics in the

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[12] Hegel, like Kant, was influenced by Greek philosophy on ethics and morals. In *The critique of practical reason* this influence along with Kant's clear dichotomy between subject and object are observable: "Principles must be built on conceptions; on any other basis there can only be paroxysm, which can give the person no moral worth, nay, not even confidence in himself, without which the highest good in man, consciousness of the morality of his mind and character, cannot exist" (Kant, 1788:159-160).

Philosophy of Right, thus, aimed to "establish the possibility, indeed the necessity, of wholeness despite the divisions of modern life" (Beiser, 2005:49).

In the *Philosophy of right* Hegel examines the concept of morality drawing on the Greek '*ethos*' that is associated with "manners, morals and whole way of life of a nation or people" (Beiser, 2005:234). For Hegel there is a distinction between morality and ethical life. Morality is regarded as the "inner sphere of the individual, his moral intentions and religious conscience" whereas ethical life is the sphere in which the individual participates as "an integral part of the social and political whole" (Beiser, 2005:234).

It is posited by Hegel that self-reflection is one way of overcoming division and realising an ethical state of life: "self-reflection will eventually teach him to lay aside his own personal interests and opinions, so that he will find his higher freedom and self-awareness in the community" (Beiser, 2005:236). The notion that unity will enable one to achieve the highest good is one of Hegel's main arguments.

To correlate Hegel's formulation of morality (decency, goodness, and moral intensions) and ethical life (an individual's ethical conduct within socio-political life) with the contemporary construct of CSR, one can argue that in the 21st century, society is also divided along rigid social, political and class lines. In order for individuals and organisations to realise the highest good and to overcome division, both entities should strive for Hegel's three-tier unity structure: unity with oneself, with others and with nature. As such, when organisations and individuals reflect on their actions, a process occurs of inward contemplation that results in altruistic thought. This dialectical action signals the divorce between self-interest and acting in the best interests of society. Therefore, one can argue that organisation-stakeholder relationships are derived from this proposition. Organisations turn away from merely acting in their own financial interests and focus their attention to their stakeholders and the environment. As such, mutual benevolence or unity is achieved when there is a shift from actions informed by personal and/or organisational interest to actions that are inherently socially responsible.

Quoting Durkheim, Bernstein (1995:93) asserts that individuals feel obliged not to perform 'forbidden' acts "simply because they are forbidden". It would seem that moral rules

impose "demands upon the self that may run contrary to the self's immediate desires and perceived interests; and the dual nature of the feelings they trigger in the actor" (Bernstein, 1995:93). From this Bernstein (1995:93) concludes that moral rules both restrain and motivate people to act in certain ways. In this context, moral rules are interpreted as being desirable concepts that have an influence on individuals' logic and reason. As such, moral rules give individuals the reason to act in accordance with the 'prescribed' rules. It is noted that in Durkheim's conception of morality there is already a divide between the individual and his/her community. As Bernstein (1995:93) points out: "it begins with individuals who already conceive themselves as double men, who already believe themselves to have an infinite interest in their own persons as opposed to the good of the community". This disjuncture stands in direct contrast to Hegel's concept of unity and the quest to achieve the highest good.

The investigation into the philosophical premises of ethics and morals now briefly turns to Habermas who conceived the notion of discourse ethics. According to Bernstein (1995:1), Habermas's conception of discourse ethics is based on both Kant's and Hegel's moral theory but "without incurring the cost of a historical dissolution of morality in ethical life".

Bohman and Rehg (2011) explain Habermas's distinction between moral and ethical discourse as follows:

> Unlike moral discourse, in which participants strive to justify norms and courses of action that accord due concern and respect for persons in general, ethical discourses focus on questions of the good life, either for a given individual ('ethical-existential' discourse) or for a particular group or polity ('ethical-political' discourse).

As such, ethical discourse functions in the realm of the individual and/or collective who acts according to either values, traditions or their particular "life histories" and cannot be regarded as being part of the "universal consensus" (Bohman & Rehg, 2011). However, Habermas does believe that the "basis for a human-species ethics" or the "core of human dignity" can be found "in the capacity of human beings for autonomous self-determination" (Bohman & Regh, 2011).

In order to link Habermas's moral and ethical discourses to the study of CSR, one can draw on his explanation of moral rightness claims and ethical claims. It is argued that "[m]oral rightness claims and empirical truth claims are justified by reasons that should be acceptable to a universal audience, whereas ethical claims are addressed to those who

share a particular history and tradition of values" (Bohman & Regh, 2011). As such, acting from a position of 'moral rightness' one can argue that organisations should produce products that are not harmful or detrimental to consumers because if products lead to the illness or death of consumers, their human dignity would be either impinged or lost.

Departing from the universal moral rightness claim of human dignity to the sphere of ethical claims, one can argue along the following lines: If an organisation contributes to a specific CSR initiative such as wildlife conservation it could be interpreted as an ethical act because the organisation believes it is 'ethical' to conserve and protect an endangered species, for example, rhinos. However, this ethical claim may not be true for a universal audience. In other contexts donating to educational institutions or alleviating poverty among the organisation's stakeholders might be regarded as 'more' ethical since it contributes to the 'good life' of either a particular individual (for example, a student who receives a bursary to study accounting) or a community (for example, a medical clinic is built in a rural area in South Africa so that community members can have access to basic health facilities).

Now that morals and ethics have been situated within a philosophical discourse and both constructs have been briefly related to CSR, the investigation turns to the historical origins of CSR.

3.3   HISTORICAL ORIGINS OF CSR

According to Djelic (2012:2), the contemporary view of CSR is derived from "corporate/managerial capitalism" that emerged during the early 20th century in American organisations. Djelic (2012:3-4) argues that separation of ownership and the formation of a managerial tier within organisations brought about issues of responsibility. This period was characterised by "rapid managerialisation" – managers were left to govern organisations and, in addition, they had the power to make human resource and environmental decisions (Djelic, 2012:2). Moreover, managers were tasked to act in a responsible manner to both the organisation's shareholders and its stakeholders. By quoting a statement made by Owen Young, chairperson of General Electric, in 1929, Djelic (2012:4) highlights key

characteristics of the CSR construct, namely honestly, meeting stakeholder expectations and corporate citizenship:

> Customers have a right to demand that a concern so large shall not only do its business honestly and properly, but, further, that it shall meet its public obligations and perform its public duties – in award, vast as it is, that it should be a good citizen (Young in Djelic, 2012:4).

Moreover, it is argued that although the modern construct of CSR has an American origin, it has become entrenched in organisations through globalisation and "transnational governance" (Djelic, 2012:6). In addition, CSR is viewed with scepticism as a disjuncture between organisations and stakeholders has occurred as a result of capitalism. Djelic (2012:6) argues that the "politics of responsibility" are associated with accounting and audit firms that monitor organisations' commitment and compliance to CSR, as well as other "mediators" such as the media, reputation consultants as "ranking and accreditation bodies" that communicate CSR and compliance information to the public. However, the real "objects" of CSR such as "'the environment', 'humanity', [and] 'child labour'" have been "virtualised and dematerialised" and the notion of responsibility has become a "commodity" that is traded by organisations (Engels in Djelic, 2012:6). As such, CSR, in this context, is not regarded as a phenomenon aimed at mutual benevolence, but rather as a commodity that is used by organisations to obtain their own financial and/or reputational objectives.

3.3.1   Paternalism

To solidify her arguments, Djelic (2012:2) investigates the origins of CSR by historically contextualising the phenomenon through two "patterns of business/society interactions" namely paternalism and the welfare state. It is argued that paternalism is a specific form of capitalism that emerged in European societies in the "late nineteenth century" as a result of industrialisation and the emergence of factories (Djelic, 2012:6). During this period, factories were owned and controlled by clearly identifiable individuals, relatively "small groups of owners" or families (Djelic, 2012:7). Although productivity increased, industrialisation brought about social disruption and critique regarding the relationship between organisations and society. The idea of 'responsibility' that existed between these two entities was phrased by Burat in 1870 as follows:

> Between the miner and the company there exists a bond of reciprocal affection which makes him think of it as a good mother; between the miners and their general manager there has existed since time immemorial, in the fullest sense of the word, the idea of patronage which makes the miners consider him their father (Reid in Djelic, 2012:7).

This clearly highlights the patriarchal, "moral and value-based underpinnings" of paternalism as well as how responsibility was interpreted in 19th century Europe (Djelic, 2012:8).[13]

Three additional strands of paternalism have been identified by Djelic (2012:8). Firstly, the colonial experience and the "white man's burden" of civilising other nations informed paternalism since the coloniser felt it his/her 'responsibility' to civilise and evangelise (Djelic, 2012:8). A second tenet of paternalism can be attributed to the influence of the "Christian form of humanism" (Djelic, 2012:8). According to Djelic (2012:8), there was a need to conciliate extreme capitalist development with the idea of "the human being as [a] divine creature". Following this 'doctrine', it was believed that organisations had to be concerned with the "well-being of workers" as well as the "prosperity of the enterprise" (Harmel in Djelic, 2012:8). The last tenet that influenced paternalistic thought was socialist ideas (Djelic, 2012:8). Following this line of reasoning, equality, responsibility and security of both organisations (owners) and workers were paramount to the concept of paternalism. Djelic (2012:8) states that a pioneer of this paternalistic tenet, Baptiste-André Godin, believed that true equality could be equated to all people receiving (labour, income, work) "in proportion to their needs".

In summary, paternalism, as an ideology, implicitly advocated that owners of organisations had to be responsible for the welfare of their workers and the communities in which they conducted business. In addition, the father-child metaphor, with connotations to the protection of workers, clearly shows the influence of patriarchy on the capitalist movement in Europe during the late 19th century. Explicitly, paternalism resulted in tangible schemes or projects such as "housing, social security schemes […], family-friendly remuneration packages, childcare [and], the provision of basic healthcare" (Djelic, 2012:9). Lastly, paternalism can be regarded as a Janus-faced concept since its interpretations may differ significantly. Djelic (2012:10) notes that it can be interpreted as a "symbolic expression of

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[13] See previous quote of Hume (1777:177) in which he voices that benevolence is associated with a 'superior' person who offers protection to 'inferiors'. Clear similarities can, thus, be drawn between Hume's (1777) notion of benevolence and patriarchal paternalism as explained by Djelic (2012).

the deep sense of responsibility or even morality of the business classes" or merely as "a masquerade and the expression of manipulation" of the working classes. The latter scepticism refers to the manner in which paternalism instilled greater degrees of dependence of workers on organisations which, in turn, inhibited their autonomy.

3.3.2   The welfare state

The second example of business/society interactions that is used by Djelic (2012) to historically contextualise the CSR phenomenon is the welfare state. Djelic (2012:10) again uses Europe as a point of departure to explain the welfare state although she notes that it should not be ascribed to a single impetus or cause. According to Djelic (2012:10-11), three events that did, however, contribute to the formation of the welfare state include the rise of trade unions and the "political mobilisation of the working classes", governments' "utilitarian" agendas coupled with the creation of "social benefits to workers and their families", and the emphasis on building nation-states, or as Anderson (1983:49) terms it, the formation of imagined political communities. It would seem that the ultimate goal of the welfare state was to provide governments with the means to achieve "economic and social stability" amidst the rapid growth of industrialisation, dissatisfied workforces, and the influx of immigrants into European countries during the late 19th century (Djelic, 2012:11). In Germany various laws such as the Old Age and Invalidity Insurance Law, the Health Insurance of Workers Law (1883), and the Accident Insurance Law (1884) were promulgated as part of furthering the nation and welfare states (Djelic, 2012:11). In Djelic's (2012:14) view, the welfare state with its "broad based state paternalism" was merely "a means to co-opt and control various constituencies". The growing strength of organised labour and cooperative institutions during the 1940s and 1950s, however, ensured that even within the welfare state, there was a compromise "between labour and capital" (Djelic, 2012:15).

Following the premises of paternalism and the welfare state, CSR is regarded as top-down process or phenomenon. It only concerns itself with how the organisation and/or the government interpret the needs of communities. Paternalism or "localised social responsibility" for the local, "geographical community" in which the organisation functioned

and the welfare state aimed to "nationalise" social responsibility within nation states (Djelic, 2012:16).

However, it is posited that contemporary CSR is a global phenomenon that "has the world as its territory" (Djelic, 2012:16). Rather than it being regarded as a top-down approach, it should, in fact, be a bottom-up phenomenon in which stakeholders give suggestions to organisations where they can do 'good'. Yes, organisations such as FNB and Capitec do have suggestion boxes, application processes for students to apply for bursaries, and sponsorship/donation forms for non-profit organisations to submit their 'needs' or 'expectations' to the organisations. However, each organisation follows a specific CSR agenda, in line with their core business objectives. Available funding for stakeholder applications is also not explicitly stated on these financial institutions' websites, making it difficult to assess how many applications for CSR-related assistance are received, reviewed, and/or approved. Djelic (2012:17) concurs by stating there is still a "fair degree of discretionary power in the hands of private economic actors" who decide which communities should benefit from CSR initiatives. This results in the purposeful 'overlooking' of other stakeholders who might have benefited from the organisation's CSR projects, as well as the prioritising of organisational goals regardless of the needs and/or expectations of stakeholders (Djelic, 2012:17).

3.3.3 Friedman and shareholder interests

Subsequent to paternalism, industrialisation, the welfare state and the rise of organised labour during the 1940s and 1950s in Europe and America, is the formation of the modern corporation and globalisation. In 1970 Milton Friedman strongly criticised the phenomenon of CSR. He proposed that the only social responsibility an organisation has is to make "a profit for its shareholders" and any other CSR objectives are "pure and unadulterated socialism" (Rossouw & Van Vuuren, 2010:82). Friedman propagated that shareholder interests should supersede those of the organisation's stakeholders.

It is also proposed by Friedman that organisations should not be regarded as "moral agents" (Rossouw & Van Vuuren, 2010:88). In his opinion, only individuals have moral agency coupled with "moral responsibilities" and since organisations are legal persons or

entities, they need not be "burdened with added moral responsibilities" (Rossouw & Van Vuuren, 2010:88). As such, when organisations fund CSR initiatives, they act beyond their scope.

To further his argument, Friedman distinguishes between the economic sphere and the political sphere in which organisations function. He argues that these spheres should be regarded as two completely separate entities. In his opinion, CSR forces organisations to conform to political principles resulting in an "undesirable mixture between politics and economics" (Rossouw & Van Vuuren, 2010:83). Moreover, Friedman argues that spending money on CSR entails "stealing company resources to spend on illegitimate objectives" (Rossouw & Van Vuuren, 2010:83). However, Friedman lists two conditions in which CSR could be justified. Firstly, when the sole owner of an organisation decides to make funds available for CSR initiatives since he/she has the right to spend his/her money as he/she pleases; and secondly, when the organisation will make a profit from CSR expenses (Rossouw & Van Vuuren, 2010:84). In the latter case, the organisation acts out of self-interest and as such, under the guise of being socially responsible.

3.3.4 Freeman's stakeholder theory

Edward Freeman's stakeholder theory stands in direct contrast to Friedman's belief that organisations should only act in the interests and benefit of its shareholders and that organisations are not moral agents with moral responsibilities. According to Rossouw and Van Vuuren (2010:91), Evan and Freeman proposed in 1993 that organisations should act in the interests of stakeholders for two main reasons. Firstly, stakeholders (consumers, suppliers and employees) have legal rights that are enforceable by law. As such, stakeholders have "legitimate interests [which] grant them legal protection" (Rossouw & Van Vuuren, 2010:91). Organisations should, therefore, take cognisance of stakeholder rights and act accordingly. Secondly, the standing of "free-market capitalism" came under scrutiny after the industrial revolution along with society's increasing awareness of organisations' impact on the environment and communities (Rossouw & Van Vuuren, 2010:91). Consequently, it was, proposed by Freeman, Martin and Parmar (2007:303) that organisations depart from shareholder capitalism to stakeholder capitalism.

The theory of stakeholder capitalism formulated by Freeman *et al.* (2007:311) encompasses six principles. It suggests that there must be cooperation between stakeholders and highlights that value creation is a social phenomenon that results from organisations that co-construct value with stakeholders to satisfy both entities' needs (Freeman *et al.*, 2007:311). Secondly, it is argued that there must be stakeholder engagement. Organisations should consult and engage with their multiple stakeholders (employees, suppliers, communities and consumers) to "create, trade and sustain value" (Freeman *et al.*, 2007:311). Moreover, stakeholder responsibility dictates that organisations should act responsibly and be accountable for their actions since organisations are regarded as moral agents with "morality at its centre" (Freeman *et al.*, 2007:312). The fourth principle, complexity, recognises that individuals are complex entities with different needs and expectations. As such, it is posited that organisations should take stakeholders' unique social context into account when conducting business and through this action, organisations move away from the notion of conducting business for mere self-interest to operating as responsible and accountable agents (Freeman *et al.*, 2007:312). According to Freeman *et al.* (2007:312), the principle of continuous value creation is based on the assumption that new forms of value can be created when organisations engage with stakeholders. Lastly, the principle of emergent competition arises from the fact that stakeholders, like organisations, are free moral agents who can exercise choices. As such, stakeholders have the opportunity to execute purchasing options based on their exchanges with organisations which will result in competition between organisations.

In summary, Evan and Freeman's theory recommends that organisations should not violate the rights of stakeholders (legal argument) and that organisations should be responsible and accountable for the effect of their actions (economic argument) since they are morally responsible for the consequences of their actions (Rossouw & Van Vuuren, 2010:92). Stakeholder capitalism, as formulated by Freeman *et al.* (2007), further investigates stakeholder-organisation relations and has contributed to the growing body of work regarding stakeholder theory.

The historical origins of CSR shed light on the development of this construct and provide much-needed historical contextualisation of the phenomenon for academics. The following

section examines the multiple definitions of CSR and how benevolence, the idea of acting 'ethically', and complying with 'moral values' are embedded within this construct.

3.4   DEFINITIONS OF CSR

Williams and Aguilera (2008:1) state that there is lack of a "consistent definition of the construct of CSR" as "individuals are likely to have distinct expectations and attitudes towards CSR". The authors, however, note that CSR, as a business strategy, is a direct "response to globalisation and the extension of global multinational enterprises across countries" (Williams & Aguilera, 2008:2). Existing literature on corporate communication management proposes various terms for the phenomenon of "corporate social actions whose purpose is to satisfy social needs" (Brønn & Vrioni, 2001:209). The most widely accepted term used to describe an organisation that exhibits humanistic values, a sound social consciousness, and high levels of stakeholder engagement is corporate social responsibility (CSR) (Brønn & Vrioni, 2001; Derwall, 2007; Smith, 2003; Williams & Aguilera, 2008).

Additionally, Williams and Aguilera (2008:4) state that CSR is augmented by a country's business culture and social expectations. They argue that once the expectation of the satisfaction of social needs by an organisation is created, "a number of other forces, including consumer demands, institutional investor demands, community demands, and NGO demands, interact to create incentives for [organisations] to meet the standards" or 'promises' of CSR initiatives (Williams & Aguilera, 2008:4).

Husted and Allen (2006:840) propose that CSR issues can be divided into local and global issues. Global CSR issues are issues that "transcend national boundaries" and include issues pertaining to basic human rights, as well as the protection of the environment and natural resources, whereas local CSR issues relate to specific communities such as HIV/AIDS issues in African countries (Husted & Allen, 2006:840). It is also suggested by Husted and Allen (2006) that both the type of organisation (local/domestic, multinational, semi-autonomous, international) and the industry in which it operates have an impact on the way it responds to stakeholders and how it addresses CSR issues.

Related to the above, is Assiouras, Ozgen and Skourtis (2013:109) who argue that the construct of CSR is centred on the belief that organisations have certain responsibilities to fulfil towards its shareholders, stakeholders and the communities in which they operate. These responsibilities encompass issues such as creating equal opportunities for the employment of minority groups, protecting the environment, supporting communities, disclosing "social information", as well as "corporate philanthropy" (Assiouras *et al.*, 2013:109).

Dahlsrud (2008:2) argues along similar lines and notes that CSR is a "social construction" subject to individual interpretation based on the context in which the individual finds him/herself. Various terms that denote CSR such as corporate social investment and corporate citizenship are used interchangeably in the literature (Derwall, 2007:1; Dahlsrud, 2008:3). In Dahlsrud's (2008:3) study, literature from 1980 to 2003 was surveyed and 37 definitions of CSR were identified. Using emergent coding, Dahlsrud was able to group the different CSR definitions into five dimensions based on the phrases used in the definitions. In conclusion, Dahlsrud (2008:7) urges academics to view CSR not only as a construct, but rather as a phenomenon. The next section summarises Dahlrud's five dimensions of CSR.

3.4.1   Environmental dimension

The environmental dimension refers to organisations that take cognisance of their impact on the environment. Definitions that fall within this category make reference to "environmental stewardship" as well as "environmental concerns in business operations" (Dahlsrud, 2008:4).

3.4.2   Social dimension

This dimension is associated with the relationship between organisations and society (Dahlsrud, 2008:4). How organisations contribute to society, how these organisations address social concerns in their operations, and the "impact on communities" are phrases used in definitions within this dimension (Dahlsrud, 2008:4).

3.4.3 Economic dimension

Definitions that refer to "economic development" and "preserving the [organisation's] profitability" can be grouped in the economic dimension (Dahlsrud, 2008:4). This dimension of CSR is related to socio-economic and/or financial aspects (Dahlsrud, 2008:4). One such explanation is found in Derwall (2007:194) who argues that "markets are rationally responsive to social responsibility because CSR conveys clear financial information about a firm's risk and cash flows".

3.4.4 Stakeholder dimension

The stakeholder dimension makes reference to the manner in which organisations interact with their stakeholders (employees, suppliers, customers and communities) (Dahlsrud, 2008:4).

3.4.5 Voluntariness dimension

The final dimension listed by Dahlsrud (2008:4) is ascribed to any actions organisations take that are not "prescribed by law". Definitions in this dimension make use of phrases such as "based on ethical values", "beyond legal obligations", and "voluntary" (Dahlsrud, 2008:4).

This research proposes that CSR should be defined drawing on three of Dahlsrud's (2008) dimensions namely social, stakeholder and voluntariness. Dahlsrud (2008:6) states that from the surveyed literature, there is a "97% probability that at least three of the dimensions are used in a random definition". This would attest to the fact that CSR is a multi-faceted concept.

Although definitions of CSR can guide academics and business practitioners, the manner in which CSR is communicated to stakeholders and managed by organisations, as well as how stakeholders respond to these messages on SNSs can lead to "further knowledge of how CSR is socially constructed in a specific context" (Dahlsrud, 2008:6). It is also argued by Dahlsrud (2008:6) that at a conceptual level, the multiple definitions of CSR does not

exhibit anything "new" since organisations have "always had social, environmental and economic impacts [and have] been concerned with stakeholders". However, the manner in which organisations implement legislation, how they interact with stakeholders, different expectations of stakeholders, and how CSR is communicated to stakeholders (the "operational level" of interacting with CSR) does offer new insights into the phenomenon of CSR (Dahlsrud, 2008:6). The findings of this research in Chapter 6 aim to illustrate exactly this: how FNB and Capitec implement the King III Report in their annual integrated reports, how CSR is communicated to stakeholders on various platforms (websites, Facebook, and Twitter) as well as how stakeholders respond to such messages.

This section synthesised literature on CSR and illustrated that CSR is a multi-dimensional construct with five distinct dimensions. In the following sections CSR is framed in a South African context, and the notions of *Ubuntu*, ethics, and morality from an African perspective are discussed.

3.5   CSR IN A SOUTH AFRICAN CONTEXT

More (2004:156) asserts that the African moral philosophy of *Ubuntu* has been "equated with African communalism or African humanism, and has been associated with values such as caring, sharing, hospitality, forgiveness, compassion, empathy, honesty, humility, or 'brotherhood'". In addition, *Ubuntu* is fundamentally founded on principles of community relationships and moral/ethical behaviour among community members. In this regard, communities built on the principles of *Ubuntu* seek to enhance "human well-being" or "human welfare" (More, 2004:157). This is also Wiredo's (1980:6) interpretation of the construct, namely that morally good acts result in advancement and/or prosperity for the individual, others as well as his/her community.

According to More (2004:157), *Ubuntu* can also be investigated from a "politico-ideological" position. Here the construct is associated with "a societal bond", that is, a person is always conceived as part of his/her community (More, 2004:157). The expression "*umuntu ngamuntu ngabantu*" (a person is a person through other persons) highlights the fact that within African philosophical thought, communalism and humanism

is central (More, 2004:157). Kaphagawani (2004:337) concurs with this statement and notes that people are defined in relation to others:

> […] created beings preserve a bond with one another, an intimate ontological relationship, comparable with the causal tie which binds creature with Creator (Mbiti in Kaphagawani, 2004:337).

Although communal relationships are highlighted within the *Ubuntu* perspective, the individuality of people is not underscored (Kaphagawani, 2004:338). As such, people are still regarded as individuals with agency to, however, act in the interests of the collective.

Bewaji (2004:396) investigates ethics and morality in Africa and asserts that ethics and morality function as "the pursuit of a balance of individual, with communal well-being". This interpretation is similar to Hegel's distinction between morality and ethical life. The individual has individual rights and interests, but he/she balances these in relation to the well-being and needs of his/her community. Additionally, Bewaji (2004:397) and Wiredu (1980) contend that although morality is a universal phenomenon observable in all societies, "morality in Africa is human welfare".

Lastly, Bewaji (2004:401) argues that "[w]hat gives moral notions the imperativeness of their support is the fact that persons and communities *feel* that infractions of the demands of morality constitute serious challenges to the survival of human life and culture" [emphasis in original]. This is also in line with Bernstein's (1995) interpretation of Durkheim, namely that moral rules restrict and motivate individuals to act in certain ways. However, from an African perspective the motivation to act in accordance with morals and ethical standards is to achieve humanistic ideals.

A study that aids the understanding of the multi-faceted nature of CSR from a southern African perspective was conducted by Hamann and Kapelus (2004). The authors evaluate the role CSR plays in the mining industry within southern Africa. They state that CSR plays a significant role in organisations' "narratives and practices" (Hamann & Kapelus, 2004:85). Since the mining industry has a direct impact on the environment and is perceived as having an "ecological and social debt" to society, emphasis is placed on "sustainable development so as to enhance shareholder [stakeholder] value" (Hamann & Kapelus, 2004:86). Furthermore, Hamann and Kapelus (2004:86) argue that the main objective of CSR is to align "corporate policies and practices to sustainable development,

in order to ensure [organisations'] reputation and their access to capital, land and markets". Critics of the CSR rhetoric state that CSR's dominant goal is to project a "sustainable image in order to placate critics and ensure 'business as usual'" (Hamann & Kapelus, 2004:86).

In the case of the mining industry in southern Africa, Hamann and Kapelus (2004) compare the social and environmental impacts of mining projects with CSR initiatives. According to Hamann and Kapelus (2004:87), CSR is a construct that yields complex and varying interpretations from organisations. For example, mining organisations predominantly interpret CSR in terms of "corporate social investment" that is, "philanthropic initiatives in communities surrounding the mines or via national programmes in education, health, welfare, or small business development" (Hamann & Kapelus, 2004:87). While these initiatives do, in theory, contribute to sustainable business practices, Hamann and Kapelus (2004:87) argue that they do not address the "root causes of social problems surrounding the mines".[14] In addition, "proactive engagement" to alleviate the social problems is not on the mining industry's agenda (Hamann & Kapelus, 2004:88). Based on this, it is evident that various mines in South Africa address so-called 'global' CSR issues and not 'local' issues such as crime and HIV/AIDS. It would have been interesting to investigate whether the type of mine, in terms of ownership (local, semi-government, multinational) has an impact on the types of issues that were addressed by the mines.

In Gleason's (2011:73) interview with Mark Cutifani, who was appointed chief executive of AngloGold Ashanti in 2007, issues such as CSR, responsibility, and accountability within the South African mining industry are also discussed. Cutifani links sustainable business to "creating a better society" as well as creating value for stakeholders (Gleason, 2011:75-76). It is also proposed that organisations, and especially mines, should be sensitive to the needs of stakeholders. In this regard, Cutifani states that mines put "infrastructure" and "social systems" in place where mining operations occur that will endure even after the said mines have been decommissioned (Gleason, 2011:77). Here Cutifani opposes the 'infinite' lifetime of infrastructure created for community members to the 'finite' business

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[14] Hamann and Kapelus (2004:88) state that the societal problems that are perpetuated by the mining industry include poor housing for miners such as single-sex hostels and informal settlements that are plagued by crime and disease.

that is mining. From this it can be deduced that Cutifani believes that the value organisations create for communities through CSR initiatives far exceeds the self-interest, profit-only mind-set of organisations. To this extent, Cutifani states that sustainable, responsible business activities can be regarded as "a virtuous circle". The moral dimension inherent to the CSR construct comes to the fore in Cutifani's phrase. This substantiates the assertion that the phenomenon of CSR has been derived from moral and ethical philosophical discourse since the organisation is regarded as the 'benefactor' who disregards his/her own self-interest to advance the 'greater good' of the community due to a certain inclination to duty.

Furthermore, in Cutifani's account, three themes pertaining to CSR initiatives in a South African context are pertinent. These are education, health care and "making South Africa a better place" through skills and leadership development (Gleason, 2011:78). Cutifani advocates that organisations should "get at the real humanity" of who an organisation is, thus, aligning his business philosophy with that of Evan and Freeman, who state that organisations are indeed moral agents with the capacity to act in responsible and accountable ways. Lastly, it is notable that Cutifani's notion of people-centred business operations aligns with the theory of stakeholder capitalism proposed by Freeman *et al.* (2007). It is Cutifani's belief that only when organisations are people-centred will they be able to create value for all their constituencies. The idea of people-centeredness is, therefore, congruent with the African perspective of CSR, which is that the motivation behind acting according to morals and ethical principles is to achieve humanistic ideals.

Although organisations communicate and signal their commitment to conducting business in an accountable and responsible way through CSR initiatives, stakeholders still question the motives behind such acts. The following segment briefly outlines stakeholder scepticism.

3.6   SCEPTICISM OF CSR

Philosophers such as Locke and Hobbes were very sceptic of the 'highest good', arguing that "what is good is simply relative to the desires of the agent" (Beiser, 2005:37). This reminds of stakeholders' similar scepticism of organisations in which it is argued that

organisations simply partake in CSR initiatives to either satisfy critics, to comply with legislation or to promote their corporate images (Assiouras *et al.*, 2013:119). Williams and Aguilera (2008:16) concur by stating, in some instances, CSR is perceived as being driven by "stakeholders' pressure" on organisations, by societal values or by regulators.

There are various mind-sets that inform CSR scepticism. Some sceptics of CSR interpret it as "costly to shareholders because it requires the sacrifice of resources that could be dedicated to value-maximising projects" (Derwall, 2007:14). This is in line with Friedman's notion that organisations that have CSR expenditure are in fact stealing from their shareholders (misappropriating corporate resources for "illegitimate objectives") since these expenditures do not maximise profit (Rossouw & Van Vuuren, 2010:83).

Another faction of sceptics term CSR as corporate green washing (Tokar, 1997). Environmentalists, who are critical of organisations' impact on the environment, have adopted this term since it is believed that "corporate managers have sought to obscure the social and environmental impacts of pollution" (Tokar, 1997:1). In their view, CSR initiatives do not fully eradicate the detrimental effects pollution has on the environment. Thus, any CSR initiative conceived by an organisation to illustrate its commitment to sustainable business operations is regarded as purely a method to "create an environmentally-friendly public image" (Tokar, 1997:1).

The final stance that spreads cynicism among stakeholders is the view that CSR can be traded as a commodity. Djelic (2012:17) states that the "commodification of responsibility" is perpetuated through measuring tools and ranking methodologies that aim to quantify social responsibility. It is proposed that stakeholders who hold this perception conceive CSR as a self-serving phenomenon. Organisations, in their view, engage in CSR initiatives not to attain the 'highest good' but rather to obtain better reputation rankings, to enhance their images or to maximise their profit margins.

It is, however, proposed that in order for organisations to address scepticism among stakeholders regarding their CSR activities, they can turn to strategic reputation management. Although CSR as a pillar of corporate reputation has been discussed in

Chapter 2, the next section briefly reiterates the process of managing stakeholder perceptions of CSR through reputation management.

3.7   CSR AND REPUTATION MANAGEMENT

Bermiss, Zajac and King (2013:4) mention that stakeholders expect organisations to conduct business in an accountable and transparent manner. It is, furthermore, posited that CSR is a conscious signal of an organisation's actions that is communicated with the intent to signify that the organisation is "committed to alleviating social problems independent of its own narrow economic interests" (Marquis *et al*. in Bermiss *et al*., 2013:16).

Similar to Dahlsrud's (2008) study, Bermiss *et al*. (2013:19) state that CSR has various dimensions that include "community relations, corporate governance, diversity, employee relations, environment [and] human rights". Although CSR has various dimensions, it is argued that it is "still a hotly contested category of [organisational] performance" and various organisations regard it as only a "fashionable trend" or "management fad" (Bermiss *et al*., 2013:32-33). Since CSR is regarded as an intangible construct, it would seem that there is disagreement regarding the real or actual "value of doing good" (Bermiss *et al*., 2013:33). Derwall (2007:15) concurs by stating there are "complications associated" with measuring the value creation potential of CSR.

In their study, Bermiss *et al*. (2013) obtained results from analysing *Forbes*' and Kinder, Lydenberg and Domini Research and Analytics's (KLD) ratings alongside factors that produce corporate rankings. The data indicate that organisations "with higher overall CSR performance have higher reputation ratings" (Bermiss *et al*., 2013:28). In addition, the data suggest that CSR performance "has a stronger impact on reputation ratings than net earnings […] but significantly less impact than revenue" (Bermiss *et al*., 2013:28).

It has been noted that stakeholders use various indicators to construct the reputations of organisations (Fombrun & Gardberg, 2000). Likewise, Bermiss *et al*. (2013:6) argue that the indicators of financial performance "are also continually reinterpreted by audiences and change in popularity, depending on current fashions". For example, CSR, innovation or

products/services might be popular indicators of organisational performance at a certain point in time. This is also in line with this thesis's preferred definition of reputation, namely that reputation is the accumulated perceptions stakeholders have of an organisation that have been formed over a period of time (Boulstridge & Carrigan, 2000; Fombrun & Van Riel, 1997; Fombrun & Rindova, 1998; Rindova & Fombrun, 1999).

The pertinent question, however, is whether CSR is a more lasting or durable indicator of performance that organisations can use within their reputation management practices. It would seem that CSR has been regarded as a practice that enhances organisations' "image, improve[s] relationships with stakeholders, and improve[s] their reputation" (Bermiss *et al.*, 2013:7). It is also argued by the authors that communicating CSR to stakeholders is a "reputation building investment" that will improve organisational reputation among stakeholders (Bermis *et al.*, 2013:16).

CSR initiatives must be communicated to stakeholders. Since both reputation and CSR as interpretable constructs that are shaped by the industry paradigm in which stakeholders and organisations function, the manner in which CSR and reputation are signalled to stakeholders become critical. Bermiss *et al.* (2013:35) corroborate this by stating "the concept of reputation is subject to the changing perceptions of evaluators". Organisations and reputation managers must be aware of which indicators of performance are important to stakeholders at a certain point in time and as such, reputation and communicative signals must be strategically managed. To this effect, Bermiss *et al.* (2013:35) state:

> […] firms with greater awareness of such shifts in public opinion and with greater ability to manage the changing indicators can generate improvements to their reputation through structural or symbolic changes.

CSR strategies, therefore, need to be tailor-made for specific business contexts, that is, organisations need to ascertain which "specific CSR issues" should be dealt with when communicating with stakeholders (Dahlsrud, 2008:6). It is argued that when reputation managers analyse conversations on SNSs, they would get valuable insight into the issues their stakeholders find important. Since certain stakeholders might not place the same value on a certain type of CSR initiative, reputation managers should use the proposed conceptual framework (as illustrated in Chapter 2) to channel CSR signals to stakeholders on SNSs and obtain feedback as to whether the communication and/or conversations elicited from the signals are contributing to the organisation's reputation.

CSR initiatives have recently moved higher on the list of priorities for corporate reputation managers and organisations to communicate their CSR involvement to stakeholders through various media such as the organisation's website, press releases and newspaper articles, as well as through SNSs such as Twitter and Facebook. As such, corporate reputation management rests on the implementation of viable and sustainable communication strategies. The communication strategies used to manage an organisation's reputation should be effective. That is, they should be able to bring about material changes to, for example, stakeholders' perceptions of an organisation.

For purposes of this research, the inclusion and/or exclusion of CSR-based messages on SNSs is investigated. Following Brown *et al.* (2007:14), it is argued that online social interactions are dependent on the degree of "homophily", that is, the closer an organisation's interests and goals are to those of its online stakeholders, the website and/or SNSs "should result in a stronger tie between a website and [a] user". Therefore, if stakeholders indeed value CSR initiatives and these activities are mentioned on the organisation's website, Facebook or Twitter profiles, online stakeholders should, in principle, feel more involved and experience a stronger sense of trust (Brown *et al.,* 2007:15).

In this research CSR initiatives are construed as being positive, good and beneficial to stakeholders. Moreover, when the causal dimension inherent to the corporate reputation construct is factored in, it is supposed that organisations with clear ties to CSR projects and/or organisations that employ CSR themes in their corporate communication strategies are likely to be perceived more positively by stakeholders. As such, one 'formula' for creating a sound corporate reputation is through influencing stakeholders' perceptions through stimuli that are classified as positive (Roberts & Dowling, 2002).

According to Matten and Moon (2008:404), CSR messages are either conveyed explicitly or implicitly. They maintain that organisations based in the United States of America follow explicit communication lines and voluntarily address social and economic issues through CSR initiatives and policies. In contrast to this approach, European organisations are required by strict laws to comply with certain issues related to CSR and disclose social and environmental information (Matten & Moon, 2008:404; Williams & Aguilera, 2008:10).

Organisations, however, need to determine whether a CSR communication strategy will yield positive results. To determine the impact of such strategies, organisations utilise reputation management systems. Malaga (2001:405) defines reputation management systems as "mechanisms that disseminate [reputation] information" of an organisation's past performance. These systems are also used to gauge stakeholders' judgement regarding the organisation's products and/or services. Vasalou *et al.* (2008:468) delineates reputation systems along similar lines: these systems are tools that "collect, distribute and aggregate feedback about participants' past behaviour".

Following this stance, it is accepted that stakeholders' perceptions are influenced by observable stimuli, for example how the media portray the organisation, the organisation's own internal and external communication strategies (internal communications, branding and advertising) as well as the products and/or services it renders to stakeholders. In addition, it is suggested that "different stakeholders value different [organisational] strengths" (Boulstridge & Carrigan, 2000:358). As such, it can be argued that some stakeholders may judge an organisation's reputation based on another criterion, namely the organisation's involvement in CSR initiatives.

Bermiss *et al.* (2013:13) emphasise the role the media play in communicating messages to stakeholders that signal financial performance on which stakeholders base their perceptions of organisations and, in turn, construct reputations of organisations. It is argued that business press and other opinion-leaders "shape the public agenda by generating attention for particular topics in the news" (Bermiss *et al.*, 2013:14). Thus, the media and other role players shape the industry paradigm in which stakeholders make purchasing decisions and construct reputations of organisations. It is also inferred that when the media focus on a certain performance indicator (for example innovation), stakeholders attribute "more weight to that indicator" when they evaluate the organisation's reputation (Bermiss *et al.*, 2013:14). As such, the discourse and rhetoric present in the media and/or industry paradigm contribute to stakeholders' assessment of organisations.

Although traditional media (newspapers, television and radio) shape stakeholders' perceptions, social media are increasingly regarded as a source that can provide "cognitive legitimacy to new norms and assumptions" as well as to certain indicators of

organisational performance (Bermiss *et al*., 2013:14). It is argued that one such new norm or indicator pertaining to either organisational or social performance is CSR. The impact of social media on reputation management practices is discussed in Chapter 4.

It has been established that stakeholders form varying perceptions of organisations based on their interactions with organisations, as well as through communications directed to stakeholders. Since stakeholder perceptions can shift dramatically as a result of negative press, for example, the argument now turns to crisis management and how CSR is employed to mitigate reputation risks.

3.8   CSR AND CRISIS MANAGEMENT

Assiouras *et al*. (2013:109) argue that it is important for both academics and organisations to investigate the impetuses that shape stakeholder (client or consumer) behaviour after certain industry-specific crises.

According to Assiouras *et al.* (2013:108), CSR has become a critical "corporate agenda item" during the past 20 years (early 1990s to date). In addition, the authors posit that CSR can be regarded as an "antecedent assurance factor in times of crisis". In the study of Assiouras *et al*. (2013:109) it is stated that the food industry is susceptible to crises caused by "unsafe alimentary products". This was also pertinent in the 2013 horse, donkey and water buffalo meat-label scandal in South Africa (Mail & Guardian, 2013; Williams, 2013). Bermiss *et al*. (2013:16) mention other crises that receive immense media attention such as fraud, environmental disasters and the use of child labour.

One can, therefore, question whether the South African financial services sector is vulnerable to similar crises. It was reported that the National Credit Regulator alleged in 2013 that Capitec had contravened the National Credit Act, Act 34 of 2005 and that this case would be heard by the National Consumer Tribunal in March 2014 (JSE SENS, 2014). The alleged contravention pertains to "initiation fees charged" on one of Capitec's products (Fin24, 2014). It was also reported that Capitec makes "high-interest loans to low-income consumers" (Fin24, 2014).

It is also noted by Assiouras *et al.* (2013:110) that reputation is a "major strategic tool in crisis management" and that an established reputation "can create a halo effect that protects the organisation during a crisis". Bermiss *et al.* (2013:7;16) corroborate this by stating the "returns from CSR are believed to be especially valued during times of crisis or reputational threat" and that it would "bolster" an organisation's reputation.

Although organisations that contribute significantly to CSR initiatives are 'protected' to some extent, Assiouras *et al.* (2013:118) suggest that the "positive consequences of CSR" after certain crises are only observable among stakeholders "who have a high CSR importance evaluation". This would mean that stakeholders, who do not regard or evaluate CSR as important, would probably still perceive the organisation in a negative light after a crisis. It is also noted that when organisations do not communicate positive CSR information to stakeholders in a consistent and visible manner, the 'halo effect' would not be created (Assiouras *et al.*, 2013:118).

Lastly, Assiouras *et al.* (2013:109) and Derwall (2007:14) state that CSR can be linked to creating trust between an organisation and its stakeholders that could, in turn, enhance the organisation's reputation and image, as well as create a basis for competitive advantage. As such, CSR initiatives can also be regarded as a strategic tool to manage an organisation's reputation among stakeholders and should a crisis occur, CSR can bolster and minimise the possibility of lowering its reputation (Assiouras *et al.*, 2013:111; Fombrun *et al.*, 2000).

3.9   SUMMARY

In an attempt to fully understand the deep-seated strata inherent to CSR, this chapter investigated the development of philosophical thought pertaining to ethics and morals. The inquiry traced the philosophical premises of these constructs to Hume (1777) who examines benevolence and justice as two pertinent social virtues. Benevolence is regarded as a universal construct that should be pursued by individuals should they wish to be regarded as 'good', 'humane' or 'renowned'.

Benevolence is also directly related to CSR based on Hume's proposition that acts of goodwill can bestow a good reputation on moral agents (individuals and organisations). It was posited that organisations would engage in socially virtuous and perceived benevolent acts that are congruent moral laws and ethics to elicit praise and trust from stakeholders (Hume, 1777).

Moreover, the chapter showed how Kant (1785) contributed to the body of work on ethics and morality by introducing the notion of duty. Kant (1785:14) argues that moral agents should act from a position of moral inclination and not only from a position of mere duty when performing acts of benevolence. Moreover, Hegel's theory regarding the separation and alienation of moral agents was explored. It was noted that Hegel regards morality and ethical life as two separate spheres, but that self-reflection could bring about unity and the achievement of the highest good for the individual and his/her community (Beiser, 2005). Lastly, Habermas's ethical discourse theory was linked to CSR and it was proposed that organisations should act from a position of moral rightness that will result in stakeholders' human dignity being protected (Bohman & Regh, 2011).

Based on Djelic's (2012) chronological investigation into the historical origins of CSR, it was presented that paternalism and the formation of welfare states in Europe had a direct influence on the phenomenon of CSR. It was argued that although CSR was initially regarded as a localised construct aimed at addressing the needs of geographically-bound communities, CSR has evolved into a global phenomenon. To contextualise the global tenets of this multi-faceted construct, Friedman's shareholder theory, as well as Evan and Freeman's response thereto (stakeholder capitalism) were discussed.

The argument subsequently turned to exploring the various definitions of CSR with reference to Dahlsrud's (2008) five identified dimensions. In summary, this research adopts a definition of CSR that exhibits three of the five dimensions, namely social, stakeholder and voluntariness: CSR can be defined as the actions of an organisation that signal humanistic values, a sound ethical consciousness and high levels of stakeholder engagement. Where there is stakeholder engagement, organisations do not simply act to comply with legal obligations or out of duty, but from moral inclination.

Although a large segment of this chapter was dedicated to Eurocentric thought about CSR, the construct was also positioned within African moral discourse. More (2004) and Wiredo (1980) illustrate that *Ubuntu* is closely associated with societal bonds and acting from this position, individuals seek to enhance human welfare. It was also shown that African philosophy on ethics and morality is not that far removed from Eurocentric thought pertaining to morality as a universal phenomenon (Bewaji, 2004).

In conclusion, scepticism of CSR initiatives was briefly studied to illustrate that reputation management and the continued communication of CSR to stakeholders could be used to manage stakeholder perceptions. In addition, it was argued that CSR and communication strategies have to be adapted to suit different business contexts and stakeholders (Dahlsrud, 2008). The use of CSR communication messages during times of crises was also explored to show that CSR, as a strategic tool, could be used to manage and bolster an organisation's reputation during threatening circumstances.

The following chapter investigates social networking sites (SNSs). The main themes of the chapter include the culture of connection, along with notions of community, stakeholder participation in SNSs, as well as reciprocity and the creation of social capital.

In addition, the chapter includes an organisational perspective on SNSs by examining concepts such as online stakeholder engagement and the creation of dialogue. It also aims to position SNSs not only as platforms where stakeholders should be engaged, but rather as platforms where stakeholder sentiment should be measured and strategically managed.

CHAPTER 4:TOWARDS CONVERGENCE: SOCIAL NETWORKING AND CORPORATE REPUTATION MANAGEMENT

4.1　INTRODUCTION

Various researchers have theorised that the Internet is a communication mechanism that is utilised to interact with large, heterogeneous audiences (Belch & Belch, 2001:19; Stuart & Jones, 2004:87; Watson, Zinkhan & Pitt, 2000:97). Reichheld and Schefter (2000) assert that the Internet is a medium used by organisations to increase stakeholder loyalty. However, other scholars have expressed their doubts regarding the Internet and SNSs as media for communication and have proclaimed that organisations exploit these sites as "business opportunities" (Stuart & Jones, 2004:88). Despite these contrasting stances, Stuart and Jones (2004:87), as well as Hanna, Rohm and Crittenden (2011:273) make it clear that organisations place more emphasis on stakeholder engagement and dialogue to maintain a competitive advantage over their competitors. In an attempt to facilitate shared stakeholder experiences and to establish collaborative dialogue, organisations turn to communication media such as their organisational websites – a more traditional medium – as well as SNSs, for example Twitter and Facebook, that have been labelled as new social media.

This chapter aims to investigate SNSs as new platforms on which corporate reputation and stakeholder sentiment should be managed. As such, the functions, definitions and features of websites and SNSs are briefly discussed. The argument then turns to the reasons why stakeholders participate in SNSs. In this section, the culture of connection, the creation of social capital, the establishment of mutual trust, as well as notions of community are discussed. Subsequent to this discussion, the need for reputation management on SNSs is explored by investigating the creation of dialogue and narratives, as well as methods to remedy trust breakdowns on SNSs. The final section aims to position SNSs as platforms where stakeholder sentiment should be measured.

4.2 BROAD DEFINITIONS OF WEBSITES AND SOCIAL NETWORKING SITES

This research adapts Botha, Farshid and Pitt's (2011:44) and Clark's (2001:264) characterisation of websites, as well as definitions used by Brown *et al.* (2007:12) to highlight the different attributes of organisational websites and the organisations' social networking accounts hosted via Facebook and Twitter. These characteristics underline the different limitations to which an organisation will be able to engage with its stakeholders.

4.2.1 Organisational websites

Websites follow a network style of 'one to many' and website users perceive the author of the website as an individual social actor who acts as the owner of all the content placed on the site (Botha *et al.*, 2011:44; Clark, 2001:264). In this research, only organisational websites are discussed and not websites or blogs created by private individuals.

An organisational website can be classified as a page that communicates "firm-initiated communications" to heterogeneous audiences (Brown *et al.*, 2007:3). According to Rouse (2005), a website is a "related collection of World Wide Web (WWW) files that includes a beginning file called a home page". There are various links to other pages on the home page on which users can click. Additional pages indicated by clickable tabs and hyperlinks on the home page "cross-link" users to files on other pages or other sites such as Twitter, Facebook and YouTube (Rouse, 2005). Figure 4 depicts FNB's home page and the tabs in the top bar such as "For Me", "For My Business", and "Exclusive Banking" indicate additional pages to which the site user can be directed when he/she clicks on any of the tabs.

Figure 4:   A screenshot of FNB's home page

Source: FNB (www.fnb.co.za)
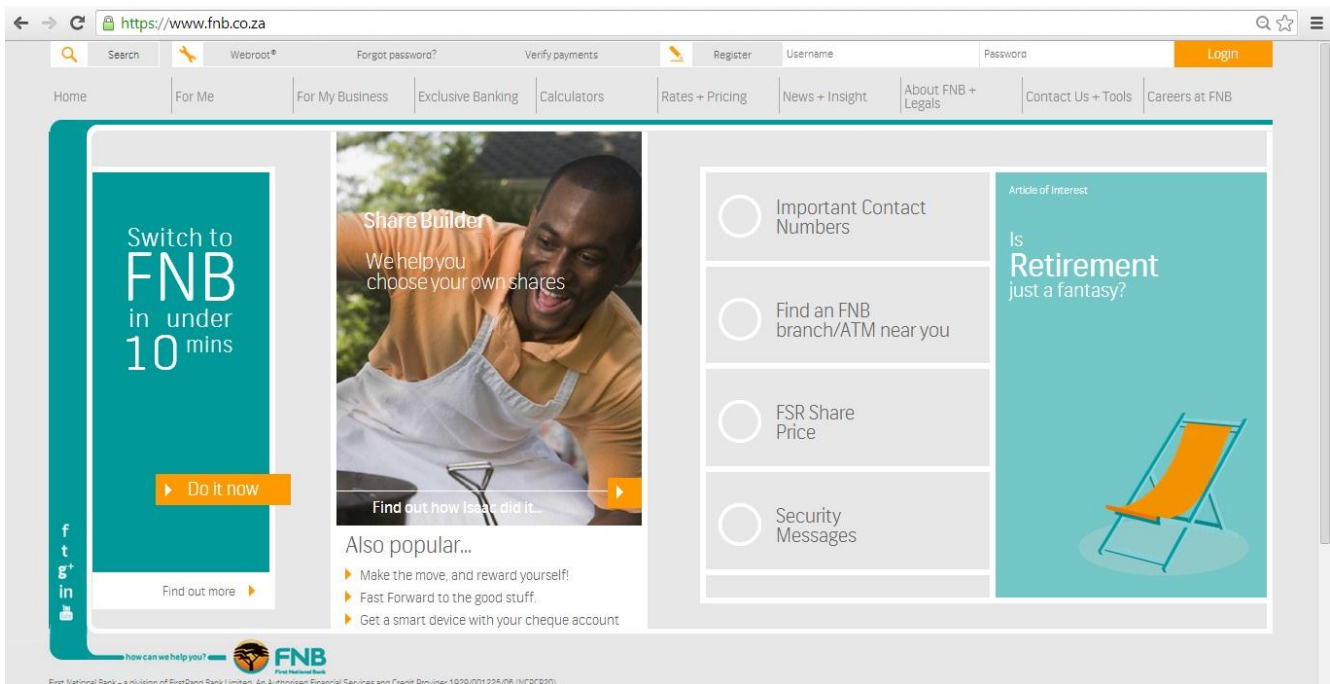
Stakeholders interact with the website to gather information and perceive the content and textual messages as factual (Clark, 2001:264). Certain websites are not designed to be interactive, and as such, the only visible responses to stakeholders will take place through negotiation. For example, stakeholders need to complete and submit a contact form if they would like to communicate with a representative of the organisation. In this way the stakeholder has to initiate dialogue with the organisation. Website managers and/or the organisation's enquiries department will then reply to the user's comment, complaint or question through a process of "negotiation" (Clark, 2001:264).

Moreover, the organisation's relationship with the audience (website users) is "unknown to the author" since any person with an interest in the organisation and its products or service offerings is able to visit the website and peruse its content (Clark, 2001:264). It is posited that the communication direction between the author (the organisation as the sender of messages) and the audience is one way. The organisation publishes content on its website and website users receive and interpret the information in a 'passive' state.

Although organisational websites serve as an important marker of corporate identity and provide various stakeholders with information about organisations, websites do not facilitate concrete stakeholder engagement and lack relationship building functions when compared to SNSs (Ind & Riondino, 2001:8).

4.2.2 Social networking sites (SNSs)

SNSs follow a network style of 'many to many' (Botha *et al.*, 2011:44). The authors of these sites are seen as fluid entities: they could be both the owners and sharers of information and experiences (Clark, 2001:264). As such, the author of organisational profiles and/or pages on SNSs, such as Twitter and Facebook, is not regarded as the mere "owner of communication" anymore; instead he/she is now seen as the "sharer of experience[s]" (Clark, 2001:264). The organisation's relationship with its audience and stakeholders is also interpreted as more concrete. Instead of having an unknown relationship with its audience, the organisation is now regarded as being "part of [a] community of interest" (Clark, 2001:264). There are also visible responses by the audience as comments and postings are directly shared and visible to all users/stakeholders of the site. In addition, the messages disseminated on SNSs follow open debate patterns and there is direct, visible input or responses from the organisation and the users of the SNS regarding topics discussed on the SNS. According to boyd and Ellison (2007:211), SNSs can be defined as:

> [W]eb-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system.

SNSs assist organisations to create, among other, organisational Facebook pages and Twitter accounts. These pages and accounts enable an organisation to create a social media persona or presence that signals the organisation's reputation and values, as well as provides a platform on which additional organisation-specific communication can be disseminated. According to Qualman (2013:214), there has been a shift in the manner in which organisations communicate with diverse audiences and that, at present, "[s]ocial media is the glue that connects every facet of the business".

Notably, profiles on SNSs are regarded as constructed representations of either individuals or organisations. Academics argue that profiles can never be truly "real" since users might pretend to be someone they are not, include fake personal information about themselves or even falsify information posted on SNSs to deceive other users or to make the user more socially acceptable among his/her social connections (boyd, 2004:2; boyd & Ellison, 2007:219). Organisational accounts on SNSs are, however, 'authenticated' by oversight bodies or service providers such as Facebook and Twitter. For instance, Figure 5 illustrates how the authenticity of user accounts is marked. Twitter has a right tick in a blue object that signals the user's account has been verified. That is, it is an authentic account that is directly linked and/or managed by an organisation or a high profile individual. Markers of authenticity are, thus, used to reduce the occurrence of unverified or 'fake' accounts and/or profiles that imitate organisations, celebrities and other high profile individuals such as politicians.

Figure 5:   A screenshot of Capitec's Twitter banner
Source: Twitter (https://twitter.com/CapitecBankSA)

The functionality of SNSs within an organisational context is discussed in detail by Qualman (2013). It is posited that SNSs offer organisations the means to engage in "on-going external conversations" with stakeholders (Qualman, 2013:100). In addition, the "digital aspect allows the original integrity of the message to remain intact and it is

traceable to an original source" (Qualman, 2013:28). SNSs also offer organisations insight into what their stakeholders are saying about them or their products. By surveying conversations, observing trends and by 'listening' to what is being said on SNSs, organisations can glean critical information regarding how stakeholders perceive them. SNSs, therefore, enable organisations to monitor the "pulse of customers" (Qualman, 2013:213)

Although websites and SNSs create opportunities for organisations and stakeholders to interact more fluidly with one another, the extent to which an organisation can engage with its stakeholders is limited by the technological attributes and/or constraints of each online communication platform. In addition, organisations communicate strategic messages to stakeholders via official websites and SNSs to fulfil various organisational goals (Stuart & Jones, 2004:89). For example, if one of its organisational goals is to improve interactive dialogue with stakeholders, an organisation would have to apply such a strategy on SNSs as its own website would perhaps not be able to support advanced interactive features. The following sub-section provides concise overviews of two SNSs, namely Twitter and Facebook.

4.2.2.1   *Twitter*

Twitter is a micro-blogging site that that was developed in 2006 (Charity, 2014). It allows users to compose short messages that consist of 140 characters or less. According to Qualman (2013:73), Twitter was at first used by "older generations" such as Generation X, but younger generations quickly started to use Twitter once it became more well-known.[15]

In February 2014 Twitter launched a profile re-design that allowed users to make their profiles similar to their Facebook and Google+ profiles (Charity, 2014). A Twitter profile consists of the following elements: a profile photograph of the individual or organisation; a header or background photograph; a brief description of the individual or organisation; the geographical location of the individual or organisation; and contact information such as telephone numbers and/or website addresses. Twitter users have the option to complete

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[15] Schroer (2014) defines Generation X as individuals born between 1966 and 1976. Generation Y refers to individuals born between 1977 and 1994, whereas Generation Z consists of individuals born between 1995 and 2012.

their profiles in full or they can omit certain parts. In addition to the Twitter user's profile, site users have access to other features that are summarised in Table 3.

Twitter utilises hashtags (#) to organise or to categorise conversations (Qualman, 2013:18). As such, Twitter users would use hashtags to mark key words or topics within a composed tweet that will enable other users to locate tweets that contain the same key words.

Table 3: **Features inherent to a Twitter profile**

Feature	Brief description
Tweets	A list of tweets that the user has composed.
New tweet icon	An icon on which the user can click to compose a new tweet.
Following	A list of individuals or organisations that the user is following on Twitter.
Followers	A list of other Twitter users (individuals and/or organisations) that are following the user on Twitter. That is, the followers see the tweets of the user in their Twitter feed (home page).
Favourites	A list of tweets that the user has marked as his/her favourites.
Lists	The user is able to subscribe to Twitter lists and to become a member of a certain list.
Who to follow	Twitter automatically suggests Twitter accounts that the user can follow. For example, popular accounts may be suggested to the user or he/she could find friends who have existing Twitter accounts.
Trends	Topics that are trending on Twitter are visible to the user. Trends on Twitter are measured by the number of times certain topics or key words with hashtags (#) are used by other Twitter users.
Direct messages icon	The Twitter user is able to compose a direct message to another user through this function. It is a private message that cannot be viewed by the user's followers.
Settings icon	The Twitter user can edit his/her profile through this function, as well as gain access to Help topics, settings, lists, and signing out of Twitter.
Search function	The Twitter user is able to search content on Twitter and other accounts through this function.

Moreover, Twitter has a home page that is similar to Facebook's timeline. The home page functions as a tab in the top toolbar and displays all the tweets from the individuals or organisations that the user is following. The notifications page lists the interactions the

user has had with other Twitter users. For example, the user is notified of new followers, tweets in which the user has been mentioned, when the user's tweets have been re-tweeted, and when tweets of the user have been marked as a 'favourite' by other users. Lastly, the discover page is a single stream of content that is composed by Twitter for the user. On the discover page the user is able to view activity, tweets, trends, as well as suggestions of Twitter accounts to follow.

Twitter's utilitarian purpose for organisations include the following: it serves as a platform for organisations to engage with stakeholders; organisational communication, for example, links to press releases, YouTube videos, advertisements and updates of the organisation can be communicated to stakeholders (followers on Twitter) in real time; messages posted on Twitter can save the organisation time to answer questions several stakeholders might have; and it can reduce "call volume" during times of crisis, for example, when an airline has flight delays or when a financial institution's Internet banking website is unavailable (Qualman, 2013:7).

Moreover, stakeholders can engage with the organisation by posing questions, voicing concerns and/or complaints, giving the organisation compliments, as well as answering questions other Twitter users might have. In the latter instance, a user might ask "What are the banking hours of Capitec in Centurion Mall?" and instead of waiting for Capitec to reply to the tweet, another user might answer the question as follows: "@Susie The #bankinghours for @Capitec in Centurion Mall are 9:00 to 19:00 Monday-Thursday" or the user might reply by including a link to Capitec's website where its trading hours are listed.

4.2.2.2   _Facebook_

According to boyd and Ellison (2007:218), Facebook was created in 2004 as "a Harvard-only SNS" and to join the network users "had to have a harvard.edu" e-mail address. Thereafter, other universities were included on the Facebook platform, but since users had to have valid university e-mail addresses, Facebook was still "relatively closed and contributed to users' perceptions of the site as an intimate, private community" (boyd & Ellison, 2007:218). In 2005 Facebook extended its services to high school students as well as to users of corporate networks (boyd & Ellison, 2007:218). Facebook was officially open

to public use in 2006 after it removed restrictions on registration (Arrington, 2006; Kornblum, 2006).

Registering for Facebook entails signing up with a valid e-mail address and creating a password. After authenticating the account via e-mail, the user logs in for the first time, and is requested to complete a profile of him/herself (Barrigar, 2013:76). On Facebook users and organisations communicate "representations of self" to others (boyd, 2004:2). The representation of self takes the form of a profile, in the case of individual/private users, or a page, in the case of an organisation, that consists of elements listed in Table 4 below. Facebook users do not have to complete all the elements of his/her Facebook profile. It is the user's prerogative to include or exclude information that will be shared with or perused by other Facebook users.

Table 4:   Elements of a Facebook profile and a Facebook page

Elements of an individual's Facebook profile	Elements of an organisation's Facebook page
Demographic information: age, date of birth, gender.	Basic information: date the organisation was founded.
Educational particulars: high school, university	Educational particulars: Not applicable.
Work history: organisations where the user has worked can be listed.	Work history: Not applicable.
Places: current city, hometown, and other places where the user has lived can be listed.	Places: Not applicable.
Political views: the user's political views can be listed.	Political views: Not applicable.
Religious views: the user's religious views can be listed.	Religious views: Not applicable.
Contact information: address, cell phone number, e-mail address.	Contact information: call centre number, website address.
About the user: favourite quotations, interests, hobbies.	About the organisation: overview of the organisation. Life events: certain dates of importance listed such as date on which the organisation received 100 000 likes on Facebook.
Family: family and relatives can be listed in this section.	Family: Not applicable.
Timeline: a timeline is a chronological page on which the user can post status updates, photographs, videos, life events, or share information regarding places he/she has visited.	Timeline: the organisation's timeline functions in the same manner as an individual Facebook user's timeline.
Photographs and videos: a page where the user's photographs and videos posted on Facebook is listed.	Photographs and videos: functions in the same manner as how an individual Facebook user's photographs and videos are listed.
Friends: a list of the user's Facebook friends.	Friends: Not applicable.

Likes: a list of organisational Facebook pages and individual profiles that the user has liked.	Likes: organisational Facebook pages have a number counter of how many individuals have liked the organisation's Facebook page. Organisational Facebook pages do not have an explicit friends function. Facebook users can like the page to follow the organisation's posts.
Following: a list of pages that the user is following.	Following: Not applicable.

As such, users use the generic profile 'template' on Facebook to represent themselves. Barrigar (2013:77), however, notes that information shared within the confined "norms" of the profile template can be "manipulated" to present the person in a more positive light. This can be achieved by, for example, selecting an attractive photograph for the user's profile photograph. According to Barrigar (2013:77), actions that aim to present the user in a favourable light, such as changing one's profile picture, displaying one's friends, likes and dislikes, as well as joining certain Facebook groups, form part of impression management. Impression management enables Facebook users to manage their profiles in such a way that they clearly situate themselves within a particular "peer network" (Barrigar, 2013:77).

It must be noted that the concept of "Friends" on SNSs is different from the term "friends in the everyday sense" (boyd & Ellison, 2007:220). Friends on SNSs such as Facebook may simply means that the site user has accepted a request from another individual (be it an acquaintance, a work colleague, a family member, another close relative, or merely an individual with whom the user would like to connect) that would include the individual, or new 'friend', in the user's list of social connections. In addition, it is argued that Facebook is "used to maintain existing offline relationships or solidify offline connections" users have with individuals (boyd & Ellison, 2007:221). For instance, users of Facebook have pre-existing social connections with their Facebook friends such as sharing a class at school or university. However, Facebook users are also able to 'like' organisational Facebook pages should they wish to receive communication from the organisation in their timelines (news feeds). As such, Facebook users might not have had social interactions with a particular organisation, but if they are interested in what the organisation has to offer, they will take steps to make a connection with the organisation (i.e. like the organisation's Facebook page).

Lastly, boyd and Ellison (2007:219) state that SNSs provide research contexts for investigating "processes of impression management [and] self-presentation". SNSs such as Twitter and Facebook allow organisations to actively negotiate and communicate representations of the organisation, its values, mission and vision to stakeholders and these sites also allow organisations to connect with their stakeholders (boyd, 2004). Since SNSs allow users to communicate representations of 'self' to others and to conduct impression management, the concept of performing one's identity will now be briefly discussed.

4.2.2.3   *Representations of 'self' and performative identity on SNSs*

Performative identity has its roots in social psychology and it is posited by Hall (1990) that identity is never fixed or stable; rather, it is open to interpretation and can be manipulated in various manners. Hall (1990:222) states that identity "is never complete, always in process, and always constituted within, not outside, representation". Furthermore, identity is constructed by the 'self' and is influenced by social contexts, discourses and the 'self's' interactions with other social agents. Hall (1996:5) describes identity as follows:

> I use 'identity' to refer to the meeting point […] between on the one hand the discourses and practices which attempt to 'interpellate', speak to us or hail us into place as the social subjects of particular discourses, and on the other hand, the processes which produce subjectivities which construct us as subjects which can be 'spoken'. Identities are thus points of temporary attachment to the subject positions which discursive practices construct for us.

Hammack (2008:234) argues that because of this, individuals perform their identities "for others, but [identities are] also created in the performative social interaction itself". As such, social agents perform certain roles based on the context in which they find themselves.

Following theories on performativity developed by Butler (1988) and Schechner (2002), it is argued that both the identities presented by individuals and organisations on SNSs can be interpreted as performative acts. According to Schechner (2002:2), a performance is "any action that is framed, presented, highlighted, or displayed". Signalling one's self or identity on SNSs is, therefore, a performance of one's self, one's identity, values, and beliefs that is communicated to others through various texts such as Facebook photographs, status updates and videos, as well as through tweets on Twitter. In addition,

performances consist of "ritualised gestures and sounds" (Schechner, 2002:45). Updating one's Facebook profile, composing status updates, and tweeting all form part of the so-called 'ritualised' signals on SNSs. Identity is "instituted through a *stylised repetition of acts*" [emphasis in original] (Butler, 1988:519). Predefined performative norms on SNSs such as the ability to 'check in' at a geographical location on Facebook, updating one's status, and sending photographs embedded in a tweet all enable SNS users to repeat and communicate their identities. It is argued that the more consistent the Facebook messages and tweets are the more concrete the SNS user's identity will be portrayed to other SNS users.

Moreover, it is argued that SNS users do not only perform their identity, they can perform various other roles on SNSs. For instance, an SNS user may act as an advisor to his/her friends on Facebook by commenting on questions; he/she may perform the role of a critic by critiquing restaurants or services offered by organisations; or he/she may act as a jester by always posting humorous photographs or jokes on an SNS. Barrigar (2013:81) argues that individuals will always attempt "to understand and perform the role that they perceive to be required of them in a given set of circumstances in order to achieve high social integration". In the context of this research, the manner in which FNB and Capitec act as good corporate citizens and how they perform this role on Facebook, Twitter and their organisational websites are investigated in Chapter 6.

Another characteristic of SNSs is the potential these sites have of making content or messages viral.

4.3   VIRAL POTENTIAL

Social media are powerful tools because content (communicative messages) that are uploaded to SNSs may have "viral potential" (Qualman, 2013:18). When users of SNSs start to retweet, repost and tag others in tweets and Facebook posts, content can spread rapidly. An example of a video that has gone 'viral' is Tatia Pilieva's *First kiss* (Figure 6) that depicts 20 alleged strangers who kiss for the first time. The video was uploaded to YouTube on 10 March 2014 and by 19 March 2014 it had received more than 63 million views.

Figure 6:   A screenshot of WREN Studio's Twitter page

Source: Twitter (https://twitter.com/WRENSTUDIO/status/443414180419207168)

It was initially thought that it was only a short documentary video clip of 20 'real' strangers, but Hess (2014) and Hooten (2014) state that the video was in fact part of an advertising campaign for the clothing label WREN in which actors and models were playing the roles of strangers. WREN Studio also posted a link to the video on its official Twitter page (@WRENSTUDIO) indicating that the video was created to celebrate its Fall 2014 clothing collection. Although the official tweet from WREN Studio was only retweeted 514 times, the number of times the video was viewed on YouTube was 12 256 809 per cent more. This example clearly illustrates the reach digital communication has on SNSs and that shareable content that speaks to users will be widely disseminated.

The viral potential of content on SNSs should be regarded as a new opportunity for organisations to construe communicative messages in novel ways. Content that goes viral also assists organisations in promoting their corporate identities and reputations among SNS users.

The next section investigates the reasons why individuals participate in SNSs. It is argued that organisations should take cognisance of these reasons in order to fully understand the behaviour of stakeholders on SNSs. In addition, being aware of the latent reasons for SNS participation could assist organisations in better managing their reputations and stakeholder relations on SNSs.

4.4 REASONS FOR PARTICIPATION IN SNSs

This section investigates four dominant reasons proposed by researchers on why users participate in SNSs. These are the culture of connection, the creation of social capital, notions of community and mutual trust.

4.4.1 The culture of connection

There are various theories about why individuals choose to create profiles and participate in conversations on SNSs. One theory, formulated by Schlack, Jennings and Austin (2007:2), proposes that technology has created a "culture of connection" in which individuals want to be connected with others.[16] As a result of this culture, SNSs have been created to provide "new ways for individuals, groups, organisations and whole communities to actively and iteratively construct identity, obtain higher status and generate relationships" (Schlack *et al.*, 2007:2).

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[16] The culture of connection stands in contrast to Nock's (1993) theory that online spaces create a culture of strangers. It is true that strangers meet and participate on SNSs, but it is the central role social media play in individuals' lives that has brought about new notions of community, inclusiveness and perceived connection, albeit with strangers (boyd & Ellison, 2007:211). Nock (1993:44) does, however, note that online spaces emancipated individuals from traditional, geographical boundaries or territories so that they could freely interact with others within online communities.

boyd and Ellison (2007:211) also note that 'networking' within the term 'social networking sites' denotes that individuals are able to "articulate and make visible their social networks" that could result in "connections between individuals". However, networking and initiating contact with others are not the sole reasons driving participation on SNSs; many individuals utilise these sites to communicate with others "who are already part of their extended social network" (boyd & Ellison, 2007:211).

It is argued by Steinfield, Ellison and Lampe (2008:436) that within online communities "bridging social capital" enables online community members to overcome "weak ties" or "loose connections" between individuals that regard themselves as part on an online community. It is, furthermore, posited that online community members "exhibit norms of giving" within the online community (Steinfield *et al.*, 2008:436). As such, these community members feel obliged to participate in reciprocal behaviour since it is dictated by the perceived culture of connection.

4.4.2   The creation of social capital

A second theory that aims to investigate the motives for individuals' participation in SNSs is discussed by Robinson, Schmid and Siles (2002). They argue that one of the main motives for participation in SNSs is the creation of social capital. Robinson *et al.* (2002:6) define social capital as: "A person's sympathy toward another person or group that may produce a potential benefit, advantage, and preferential treatment for another person or group of persons beyond that expected in an exchange relationship." Social capital, according to Burt (2000), is benefits or advantages gained by individuals as a result of their position within a social network. For example, a person who has many friends on Facebook or many followers on Twitter may be perceived as a sociable person, a credible person, a thought-leader or even a trustworthy source of information. To further clarify the term, Steinfield *et al.* (2008:434) use Lin's (1999) definition of social capital, namely that it is "an elastic construct used to describe the benefits one receives from one's relationships with other people". It is noted that the benefits of social capital include career advancement, the achievement of organisational goals and organisational success (Steinfield *et al.*, 2008:435).

The power and success of SNSs also rest on the perceived mutual benefits associated with utilising such sites. Tennie, Frith and Frith (2010:482) state that reciprocity entails the following behaviour: "Individual A performs a beneficial act (costly to A) for individual B, in order to increase the probability of receiving direct future benefits." They continue to state that reciprocity is a form of altruism "because it is 'disadvantageous' to the investor", but this act is also advantageous to the investor as "the cooperative individual benefits in the long term through increased cooperation from others" (Tennie *et al.*, 2010:483). Utz (2009:359) maintains that "reputation and reciprocity are the main motives for contribution to online communities". Moreover, it is proposed that individuals contribute to "an online community because they expect to receive valuable information in return" (Utz, 2009:360). From this perspective, organisations who engage with stakeholders on SNSs might be doing so to receive reciprocity and in addition, CSR initiatives might also be interpreted as acts of reciprocity. Moreover, this could be one reason why stakeholders choose to join SNSs as they would like to receive support and information from their fellow SNSs users. Steinfield *et al.* (2008:435) assert that a "precondition for the accumulation" of social capital is "the ability to form and maintain relationships". As such, organisations need to facilitate dialogue and build relationships with their stakeholders if they wish to accumulate social capital.

It is, furthermore, interesting to note that reputation has to be continuously communicated to stakeholders as "signals of good reputation might guide choosing with whom to cooperate" (Tennie *et al.*, 2010:483). Tennie *et al.* (2010:484) also state that reputation management strategies are evolving as a result of the rise of SNSs, "larger groups within which to interact", and the "greater degree of anonymity" inherent to online communications. Organisations not only have to signal their reputation in a consistent manner on SNSs, they also need to communicate why they are participating on SNSs and why they are supporting CSR initiatives as stakeholders might question their motives for SNS and CSR participation.

4.4.3   Notions of community

SNSs have changed traditional notions of 'community'. Where a community was previously bound by spatial, geographical and cultural borders, the concept of community

is now shaped socially and within cyber space (Wellman, 2005; Barrigar, 2013). Not only do SNSs transcend physical and spatial boundaries, they help to establish online communities where individuals can interact. According to Steinfield *et al.* (2008:436), since 2000 there has been a decline in the "participation of civic activities" in the United States of America, evident "social disorder", as well as "distrust among [geographical] community members", and SNSs provide online community members with social capital, information and/or support that might not be present in the traditional communities in which individuals find themselves.

It is in this online sphere of interaction where shared interests and trust are established. As a result of the perceived 'safe', trustworthy spaces created online, individuals are "willing to offer opinions and suggestions very freely" (Duncan, 2012:24). Barrigar (2013:31) also emphasises that within communities individuals exhibit "cooperative behaviour" since they feel safe within the boundaries of the trusted community.

Brown *et al.* (2007:3) concur and state that continuous communication "with sufficient human feeling" develops "social relationships with other online participants". In addition, it is noted that online communities are "fluid and flexible" and are bound by "a wide range of cultural interests and social affiliations" (Brown *et al.*, 2007:3). Examples of such communities include travelling enthusiasts who contribute to travelling blogs or members of a Facebook group who support a particular cause such as the protection of endangered wildlife species.

4.4.4   Mutual trust

Barrigar (2013:26) investigates the notion of trust by drawing on Mayer, Davis and Schoorman's (1995) exploration thereof. It is posited that trust may be likened to an interaction between social actors whereby one social actor makes him/herself vulnerable to the other. As such, the social actor exposes him/herself to risk by engaging in a specific social transaction and/or interaction with the other (Barrigar, 2013:26). Barrigar (2013:27) states that "the level of risk one is willing to assume will be determined by the amount of trust that is held". For example, in an organisational context, a stakeholder will perform a risk analysis – either consciously or subconsciously – to determine whether he/she trusts a

certain financial institution enough to invest his/her pension within their shares or annuity portfolios. The stakeholder might take the financial institution's reputation, financial information communicated through the financial institution's annual integrated reports, media reports, and public relations media statements, and SNS users' comments about the financial institution's investment opportunities into account when he/she performs a risk assessment. This example illustrates that the "amount of trust held is not fixed but is a product of the context and players in which the analysis takes place" (Barrigar, 2013:27).

One can, furthermore, argue that if a stakeholder's notion of trust in an organisation is based on past organisational actions, and an organisation has a reputation for so-called "good conduct", the stakeholder is likely to assume that any of organisation's future interactions will also constitute good conduct (Barrigar, 2013:27). As part of the stakeholder's risk assessment, he/she might then conclude that although he/she will be vulnerable to a certain extent, he/she trusts that the organisation will live up to its reputation of good conduct.

However, SNSs may assist organisations in the creation of mutual trust should there be stakeholders who have never entered in a social and/or business interaction with the organisation. One of the basic functions of SNSs is to enable users to share information. Barrigar (2013:28) argues that "information is necessary to make a trust assessment" and "it appears […] that the more information is available, the more reliable the trust assessment will be". For example, SNS users may peruse comments, recommendations and complaints pertaining to an organisation that are posted on Facebook and Twitter as part of a risk assessment before he/she will enter into an interaction (i.e. purchase a product or service) with the organisation. This is also highlighted by Qualman (2013:16) who posits that peer recommendations on SNSs are trusted more than advertisements. It is argued that consumers are more likely to purchase a product that a friend has recommended (Qualman, 2013:72). Since consumers trust their friends' purchasing choices, they do not have to conduct excessive research about which products to purchase or which organisations have the 'most trusted' services.

Barrigar (2013:30) compares this particular phenomenon of trusting peer recommendations to the fear of the unknown versus the relative 'certainty' of something

which is known or familiar. It would seem that members of communities trust recommendations from friends more because they have 'risked' an interaction with an organisation which resulted in a positive experience. Therefore, since the 'unknown' or 'unfamiliar' organisation has been 'tested' by a friend or another perceived trustworthy person, the fear of risking too much has been removed from the user's risk and trust assessment of the organisation.

Boulos and Wheeler (2007) also explore the creation of mutual trust on SNS platforms and argue that when organisations interact with stakeholders and users of SNSs, organisation-specific information is exchanged that can lead to the formation of trust. There should be active participation from the organisation in conversations on the SNSs since communicating information to stakeholders and users is imperative for the mutual trust building process (Barrigar, 2013:28). As such, not only the information shared by other users and/or stakeholders is used by SNSs user to assess organisations. The information shared by the organisation is also used by stakeholders and users to perform risk assessments and to determine whether they find the organisation a trustworthy social agent with whom they can engage in social interactions.

It has been shown that should stakeholders base their risk assessments of organisations on past actions, it invokes the concept of reputation since reputation is formed by stakeholders who perceive the actions and activities of organisations (Doorley & Garcia, 2011:5; Fombrun & Van Riel, 1997; Van Riel, 2013:17). In this context, reputation may also act as a proxy for trust (Barrigar, 2013:31). Since corporate reputation signals, among others, market performance, quality of products and services, adherence to societal norms, and the organisation's values, stakeholders and users of SNSs need not be familiar with the organisation to perceive and comprehend what the organisation stands for. The lack of initial trust resulting from not having had social interactions/transactions with the organisation can, thus, be bridged to some extent, by the organisation's reputation as it is communicated on SNSs. To this extent Friedman (2007:27) states that reputation functions as a form of "social credit, a form of currency". In unfamiliar relationships where the individual has had limited social interactions/transactions with an organisation, reputation becomes a 'currency' that signals trust and organisation-specific information to the individual. The individual interprets the organisation's reputation and information

signalled by it, perceives that he/she has sufficient information to act on and believes that he/she will be able to "predict [the organisation's] behaviour" and thus, be able to "manage risk appropriately" (Barrigar, 2013:32).

Stakeholders and other users of SNSs also contribute to shrinking unfamiliarity of certain brands and organisations since these stakeholders and SNS users' communication (such as Facebook likes, comments, sharing of organisational pages, as well as retweets and tweets on Twitter mentioning organisations) make the brand and/or organisation appear more visible, familiar, reliable, and trustworthy (Botha *et al.*, 2011:45). This deduction is supported by Barrigar (2013:31) who states "[f]amiliarity, similarity and shared values may all function as triggers of trust, and reputation contains this information within it".

Moreover, Walther and Bunz (2005:829) investigate the communication behaviours and the formation of trust in virtual groups in "computer-mediated communication" contexts. They state that trust is based on "personal relationships" and "trust has been found to diminish with the relative lack of visual and vocal cues that text-based [computer-mediated communication] implies" (Walther & Bunz, 2005:830). With this in mind, it is suggested that financial institutions such as FNB and Capitec need to foster lasting relationships with stakeholders on SNSs in order to build trust.

Although the creation of mutual trust on SNSs might be cumbersome, Walther and Bunz's (2005:831) research show that high levels of trust can be reached. They state that trust is solidified when users of SNSs behave sociably, there are exchanges of "intensely frequent messages", the users "show interest in other members' responses, show initiative, provide substantial feedback to one another", and "notify others of their expected participation periods or absences" (Walther & Bunz, 2005:831). Furthermore, low levels of trust are associated with "little initiative", messages that contain "little social content", messages that are either predictable or infrequent, and communication messages that are only focused on solving problems or on achieving certain tasks (Walther & Bunz, 2005:831).

Walther and Bunz (2005:834) conclude that certain communicative practices, such as the posting of frequent information/messages, create "trusting behaviours or trust perceptions" that might have a positive impact on the sender's reputation. They assert that in a

computer-mediated environment "making verbal that which is traditionally signalled non-verbally", such as overtly acknowledging the receipt of a communication message, is imperative to the trust-building process. As trust is linked to reputation, it is argued that if online trust could be facilitated and enhanced through sound online communication strategies, it is possible for organisations to extend their reputations in a positive manner in cyber space.

The following section examines reputation management on SNSs as panoptic and describes online reputation management techniques that organisations can use to facilitate online stakeholder engagement.

4.5 STRATEGIC COMMUNICATION: ENGAGEMENT THROUGH ONLINE REPUTATION MANAGEMENT TECHNIQUES

Steyn (2002:2) proposes that strategic communication refers to how organisations 'think' about their corporate actions, where they want to position themselves in the future, and the value they want to deliver to their stakeholders. Greene, Adam and Ebert (in Steyn, 2002:6) define strategic management as "a continuous process of thinking through the current mission of the organisation, thinking through the current environmental conditions, and then combining these elements by setting forth a guide for tomorrow's decisions and results".

It has been proposed that SNSs offer organisations new avenues to interact and engage with stakeholders. As such, organisations need to assess their position in the marketplace and develop a concrete communication strategy for SNSs. Lynch (in Steyn, 2002:6) makes a distinction between context, content, and process when developing strategies. The context refers to "environment within which" organisations develop their strategies (Steyn, 2002:6). In this research, the context within which the organisation has to develop its strategy is SNSs and in particular, Facebook and Twitter. According to Steyn (2002:6), content denotes the "issues tackled in strategy formulation" that would result in the achievement of organisational goals. In this research CSR initiatives are regarded as the content of the communication strategy that would lead to the achievement of organisational goals, for example, enhanced reputation. Lastly, process refers to "the

method[s] by which strategies are derived, referring to specific steps or phases through which strategies are formulated and implemented" (Steyn, 2002:6). In this research, the new framework to facilitate reputation management through SNSs (as briefly outlined in Chapter 2) is viewed as the process. In addition to the proposed new framework, this section investigates additional online reputation and stakeholder management techniques that could form part of the process of developing alternative online reputation management and/or communication strategies. These techniques include stakeholder engagement, measuring stakeholder sentiment, the creation of additional value, as well as the creation of dialogue and narratives. Before these techniques are discussed, online reputation management is firstly investigated in broader terms.

It can be argued that reputation management on SNSs can be described as "panoptic" since surveying what is being said about the organisation can be viewed as a form of surveillance because it involves "information collection and supervision" (Barrigar, 2013:48). Barrigar (2013:48-49) describes the various layers of information gathering as follows: firstly, the organisation gathers information about stakeholders and other users of SNSs through interactions (tweets and Facebook comments or posts) and secondly, organisations, stakeholders and users of SNSs submit information to online spaces such as Twitter and Facebook where others can see the information. During the second phase, stakeholders and other SNS users are able to collect information about the organisation that will enable them to perform risk analyses about how trustworthy the organisation is. As such, all parties (the organisation, stakeholders and other SNS users) 'survey' and/or 'supervise' what is being said about the organisation.

Describing reputation management on SNSs in terms of being panoptic refers to Jeremy Bentham's 1785 panopticon prison design that allowed wardens to watch over prisoners without the prisoners being able to ascertain whether they were being watched or not (Foucault, 1977:200). According to Foucault (1977), social power can be exerted over individuals through various forms. The panopticon was designed to "induce in the inmate a state of conscious and permanent visibility that assures the automatic functioning of power" (Foucault, 1977:201). Although the exercising of social power relations is not as dominant on SNSs as in the original panopticon design, organisations, stakeholders and other SNS users are also in a state of 'permanent visibility' and scrutiny. To some extent

the norms and implicit rules of SNSs guide the behaviour of individuals. For example, Facebook's Community Standards explicitly state that users may not threaten others, promote bullying, harassment or hate speech, share messages that contain graphic content, infringe intellectual property rights, and obtain other users' personal information through phishing and/or spam (Facebook, 2014).

To further unpack the panoptic functioning of surveillance on SNSs, Barrigar (2013:51) states that the "decentralised form of surveillance" functions when individuals (SNS users) survey each other laterally (peer-to-peer surveillance); in cases where an organisation manages its Twitter and Facebook accounts the organisation surveys its Twitter followers and Facebook users; and the oversight body (Twitter or Facebook) 'watches' both the organisation and the users. As such, "the norms that are being employed and reinforced through this [surveillance] are still intended to be a product of the original […] panoptic force" (Barrigar, 2013:51).

It is argued that in the process of managing organisations' reputations on SNSs, organisations and reputation managers embody some aspects of panopticism. It is imperative for organisations to ascertain what stakeholders are 'saying' about them on SNSs in order for reputations to be managed effectively. As such, organisations must survey stakeholder conversations and interactions on SNSs. Although explicit notions of power, discipline and reward are detached from the reputation management process, information collection and supervision are still part and parcel of managing reputation. However, should an organisation feel that certain stakeholders or other SNS users are influencing its reputation in a very negative manner, the organisation can 'discipline' these users by requesting them to remove their comments on Facebook and Twitter or the organisation could report false information and behaviour that breach the site's terms and conditions to the oversight body (Twitter or Facebook).

Online reputation management has been framed as panoptic since it surveys what is being said about the organisation and through these surveying and supervising processes it collects information pertaining to how stakeholders perceive the organisation. The following sub-sections investigate online reputation management techniques that assist the organisation in information collection, supervision and engagement with stakeholders.

4.5.1 Online/interactive stakeholder engagement

The Internet and SNSs offer organisations the opportunity to meaningfully engage with their stakeholders. Typaldos (2000) states online communities, such as SNSs, encourage participation among members. The intertwining of synchronous messages, for example instant messages, and asynchronous messages, such as e-mails and newsletters, create online spaces where individuals can communicate whenever it suits them. According to Typaldos (2000), trust between members and the expression of thoughts and feelings are two additional characteristics of online communities. It is, therefore, proposed that organisations that utilise their Facebook pages and Twitter accounts to engage with their stakeholders create a dialogue or context that could strengthen trust and stakeholder relations. Trust, according to Adler and Kwon (2002), is built through organisational context, direct contact and reputation.

The evolution of how organisations engage with their stakeholders and their general way of conducting business, is summarised by Chesbrough (2006:37) who states that an organisation's "solid boundaries are being transformed into a semi-permeable membrane that enables innovation to move more easily between the external environment and the [organisation's] internal innovation process". As such, organisations have to be willing to interact with stakeholders and take their opinions, as voiced on SNSs, into account when conducting business. By listening to and acting on stakeholder concerns, organisations could obtain a competitive advantage over competitors who do not incorporate stakeholder 'voices' in their business operations. Cone (2007:1) argues that SNSs have become a "nervous system" for organisations as information and knowledge are shared between organisations and stakeholders on these platforms. When used prudently, SNSs could offer organisations the opportunity to 'sense' the general sentiment of their stakeholders, whether they are satisfied with their services and/or products, whether advertising messages make an impact on their purchasing behaviour, and whether stronger trust relationships have been established.[17] It is, however, inadequate to merely 'sense' stakeholders' general sentiment on SNSs as organisations need to continuously reposition themselves and their products or services to create competitive advantage in the

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[17] According to Williams and Aguilera (2008:19), "social performance information shapes consumer purchase intentions", and as such, when CSR messages are disseminated on SNSs, these messages could influence stakeholders' perceptions of the organisation in a positive fashion.

marketplace. In an attempt to manage an organisation's reputation online, computer-aided qualitative data analysis software (CAQDAS) programs could be used that can measure stakeholder sentiment such as Leximancer and Centim. These programs can effectively measure stakeholder sentiment on SNSs and provide organisations with real-time thematic analyses that could be used to adapt communication that stakeholders perceive as negative. Furthermore, organisations could interpret the analyses and build on themes and communication messages that have been identified as positively received by stakeholders.

Organisations and their management teams could also utilise SNSs to gather "unfiltered information" from stakeholders, according to Porter, Lorsch and Nohria (2004:5). Information conveyed to organisations' management teams and CEOs is typically filtered and, therefore, organisations might find it difficult to gauge their stakeholders' opinions, feelings and perceptions regarding the organisation. It is argued that frank comments made by stakeholders and online interactions between stakeholders and organisations on SNSs could offer organisations unfiltered information and, as such, guide them to engage and communicate more effectively.

It is imperative that organisations disseminate content on SNSs that will lead to stakeholders' engagement. Although liking an organisation on Facebook and following it on Twitter are regarded as positive actions, these one-off behaviours should evolve into sustainable relationships in which stakeholders post, comment and share organisational content with their friends or followers. As such, Qualman (2013:94) notes that "users [want] to brag, complete, or look cool" when they talk about an organisation or share one of the organisation's application with their friends.

Practical examples of building relationships with stakeholders include posing questions that stakeholders can answer. For instance, financial institutions can ask their stakeholders to report any phishing scams (illegal activities that aim to elicit credit card or Internet banking details such as usernames and passwords of users) on their SNSs profiles or pages. In addition, organisations could consider integrating a Facebook or Twitter scroll on their organisational websites. It is argued that stakeholders want to see their names and comments on the organisation's Facebook or Twitter pages (Qualman,

2013:118). This ties in with Lyon (2006:43) who states that the mass media have created a synopticon world where the masses (audiences) watch the activities of a few prominent individuals and organisations that feature on SNSs and other mass media forms. Audiences, however, do not merely watch or perform surveillance, they actively interact with organisations and other prominent individuals such as celebrities as a result of voyeurism and scopophilia (Lyon, 2006:40). Mulvey (1975:7) theorises that scopophilia is the pleasure one derives from looking at someone or something, as well as the "pleasure [of] being looked at". This theory can, consequently, be extended to mean that audiences (stakeholders and users of SNSs) derive a certain pleasure from being visible, being seen, and being watched by other stakeholders, users, and organisations on SNSs.

Furthermore, boyd and Ellison (2007:213) emphasise that the "public display of connections is a crucial component of SNSs". As such, stakeholders and other SNSs users might want to showcase their 'connection' with a certain reputable organisation. Not only might stakeholders derive 'pleasure' from being associated or connected with an organisation, the organisation might also gain exposure and visibility when the stakeholders share organisation-specific information with their friends on Facebook, for example.

Lastly, linked to the evolution of organisations and their engagement with stakeholders, is the concept of knowledge management. According to Duncan (2012:41), effective management of knowledge could lead to "sustainable competitive advantage". With the rise of SNSs organisations could feel that they are bombarded by an incessant stream of information and that information overload is taking place. It is, however, argued that organisations should rather manage stakeholders' knowledge and information on SNSs to their advantage. To substantiate this point of view, Snowden (2005:3) argues that SNSs afford organisations the opportunity to move away from "seeing [online] communities as an aggregation of function to the more adaptive concept of coalescences of purpose, and from a primary focus on individuals to one on identity".

Not only should organisations implement interactive stakeholder engagement strategies on SNSs to foster sound relationships, organisations should also explore ways in which additional value can be conveyed to their stakeholders.

4.5.2 Creating additional value for stakeholders

It is proposed that SNSs allow organisations to create additional value for their stakeholders, other than value in the form of products and services. Making applications (apps) available to stakeholders on organisational websites and informing them of the free downloads on SNSs add to stakeholders' general experience of a brand or organisation (Hart, 2011:114-115). For example, Nike has released a running application, Nike+ running app that allows runners to map and track their runs, as well as get real-time motivation from their friends (Nike, 2014). This application then allows the user to post his/her run on Facebook, Twitter and Pinterest. Every time one of the user's friends or Twitter followers likes or comments on the user's run, he/she will receive "real-time cheers" or applause on his/her phone (Nike, 2014). In addition, the application provides users with "positive feedback from […] Nike's top athletes" (Nike, 2014). Not only does Nike produce sports equipment and apparel such as clothing and shoes, it adds value to the lifestyle of its stakeholders by creating applications that simplify their running or exercise regimes.

According to Qualman (2013:137), "content and conversation will drive [stakeholder] awareness – not advertising". As such, methods should be investigated that produce content that will drive conversation. At present, "webisodes (five-minute episodes that could be a series), applications, and widgets" are used to enrich content and communication directed at stakeholders (Qualman, 2013:137). The creation of additional value is, thus, linked to novel ways of engaging stakeholders, as well as creating content-rich dialogues.

4.5.3 Creation of dialogue and narratives

Qualman (2013:5) asserts that "[t]he key with social media is that it allows [organisations and individuals] to easily stay abreast of people [they] want to stay connected with via casual observation". Although organisations can use Twitter and Facebook to observe stakeholders, interaction and the creation of dialogue or conversation are also imperative for effective relationship management. According to Vaynerchuk (2013:9), it is "the one conversation, one engagement at a time that slowly but authentically builds relationships" between organisations and stakeholders.

In addition, Cho and Huh (2010:33) argue that, to effectively signify an organisation's values and characteristics to stakeholders, it should "communicate […] in a humanised voice". As such, organisations should aim to create an "interpersonal feel and two-way symmetrical communication" when they interact with their stakeholders (Cho & Huh, 2010:45).

One method that organisations use to establish a humanised voice, create familiarity with stakeholders and bring about two-way communication, is through the creation of narratives or, simply put, through storytelling (Van Riel, 2012:6). It has been proposed that "straightforward and true stories resonate well with consumers" (Qualman, 2013:82). Organisations and reputation managers should think in both strategic and creative terms when it comes to the dialogue and narratives communicated to stakeholders on SNSs. North and Enslin (2004:160) agree with this proposition and argue that organisations should engage in "controlled creativity". They state that controlled creativity is the ability to "deliver creative ideas that not only draw attention, but also communicate effectively with target audiences" (North & Enslin, 2004:160). As such, authentic stories or brand narratives, "stunts, innovation and unusual treatments of traditional media types" are not only well-received by audiences, these techniques also solidify the organisation's reputation, lead to greater visibility in the marketplace, and portray the organisation as sociable (North & Enslin, 2004:161).

Woodside (2010:531) proposes that storytelling "move[s] audiences to action" whereas only passing on information or lecturing to the audience about a certain topic elicits less visible responses. Five principles of storytelling, as highlighted by Woodside (2010), are now briefly discussed. The first principle relates to the fact that "human memory is story-based" (Schank in Woodside, 2010:532). For instance, audiences interpret and relate stories to their own lives and to memories of prior experiences. It is argued that stories enable audiences to "retrieve […] and compare" the communicated story to their own experiences and this "can cause automatic (implicit) awareness, comprehension, and empathy" among audiences (Woodside, 2010:532). Secondly, Woodside (2010:533) states that "memory is episodic" and stories that invoke certain experiences or incidents within the memories of audiences will result in captivating the audiences' attention.

A third characteristic of storytelling is the creation of "proper pleasure" through "retrieving, reliving, or repeat watching of stories" (Woodside, 2010:533). As such, the audience is able to experience a "catharsis" by reliving certain stories and experiencing "one or more archetypal myths" (Woodside, 2010:533). Jung (1959:4) states that archetypes belong to the collective unconscious that "has contents and modes of behaviour that are more or less the same everywhere and in all individuals". For Jung (1959:5), archetypes are deeply embedded in the universal, collective unconscious but there are instances when archetypes come to the fore or into the consciousness of individuals. For instance, archetypes are expressed in myths, fairy tales and other forms of storytelling (Jung, 1959:5).

Within the context of CSR messages that are communicated to stakeholders, it is proposed that two of Jung's archetypes are invoked through said communicative products. Following the Pearson-Marr Archetype Indicator, the first archetype that is noticeable in CSR messages is the Child or the Innocent who has "basic trust in others", hopes that other people will come to their aid, and has deeply-seated values (Pearson & Marr in McPeek, 2008:53). Moreover, this archetype illustrates that 'evil' or troublesome circumstances can be overcome by doing good. It is argued that organisations that employ this archetype in CSR messages would emphasise their corporate values, their belief in the goodness of humankind, and their own reputation for being a good corporate citizen. It should be noted that the Innocent is a more passive archetype (McPeek, 2008:53) and communication and/or stories in which the Innocent is used, would simply tell the story of the organisation as a moral agent.

The second archetype, in contrast, is regarded as more active. The Caregiver assumes that "you should help others" and exhibits qualities of kindness and compassion (Pearson & Marr in McPeek, 2008:54). In addition, the Caregiver models "altruism" and aims to "make the world a safer and gentler place for everyone [through the creation of] nurturing environments where people can heal or grow" (Pearson & Marr in McPeek, 2008:54). Organisations that use this archetype would focus their CSR communication on current CSR initiatives and would portray the organisation as actively bettering the lives of its stakeholders.

Woodside (2010:533), however, notes that for the audience to identify archetypes "takes effort and insight" and that a catharsis is not always part of all stories. It is, nevertheless, noteworthy to analyse whether organisations draw on archetypes in communicating their brand narratives or other CSR 'stories' to stakeholders. It may be posited that including archetypes or references to archetypal figures in CSR narratives may lead to stronger brand associations (Franzen & Moriarty, 2009:278).

As a fourth characteristic of storytelling it is argued that organisations and brands offer consumers and other stakeholders the means to enact "a specific archetype" and thereby enable them to find "what makes them happy" (Woodside, 2010:533). As such, organisations would offer consumers the opportunity to play a part in "archetypal plots" that would assist the "consumers' conscious quest for happiness" (Woodside, 2010:533). To relate this to the study of CSR messages, one can examine Kentucky Fried Chicken's (KFC) "Add Hope" campaign. Customers of KFC can add R2,00 to their meal purchases to feed hungry children in South Africa (Add Hope, 2014). On the official website consumers are invited to become part of the broader narrative inherent to this CSR initiative. Consumers, in this way, play the archetypal role of Caregiver whose "R2 fills them [children] with hope" and the Caregiver helps "the fight against child hunger" (Add Hope, 2014). Site visitors are also reminded that "You never really lived until you've done something for someone who can never repay you" (Add Hope, 2014). Consumers can, therefore, play the role of the humanitarian and selfless Caregiver whose donation can help them to achieve a higher purpose in life that could lead to self-actualisation, happiness or the attainment of a greater good.

Lastly, Woodside (2010:533) argues that "individuals seek clarity to make sense of prior conversations, events, and outcomes from others and themselves by telling stories". Audiences, thus, engage with narratives, stories as well as archetypes within these stories presented to them by organisations. It is proposed that when audiences engage with presented archetypes they are able to "achieve deep satisfying levels of sense-making" (Woodside, 2010:533). In spite of bringing clarity to audiences, introspection and realisation brought about through the engagement with archetypes can result in unpleasant experiences (Jung in Woodside, 2010:534). For example, after reading a story published on FNB's blog entitled 'Stories of help' about Grandmothers Against Poverty and

AIDS (GAPA) the audience may have clarity on how HIV/AIDS is affecting South African families and in particular grandmothers, but engaging in the narrative may be an unpleasant experience. The narrative is split between a dire situation, the current circumstances of some grandmothers whose lives have been impacted negatively by HIV/AIDS and a hopeful state, after interventionist programmes offered by GAPA have been introduced in the grandmothers' lives. Table 5 contrasts textual references of hopelessness and hope as sourced from the FNB blog entry entitled *A loving grandmother can help – GAPA* (FNB, 2014b).

Table 5: **Textual references of hopelessness and hope in *A loving grandmother can help – GAPA***
Source: FNB (2014b) (From: https://blog.fnb.co.za/2014/03/a-loving-grandmother-can-help-gapa/)

Hopelessness/dire state	Hopeful/interventionist state
Suffering	Grandmothers holding families together
Brutal	Nursing
HIV/AIDS epidemic	Educate
Parents are watching their children die	Psychosocial support
Devastating	Educational workshops
Poverty	Support groups
Dying	Income generating projects
Orphaned children	Pre-school bursaries
Lack of information	Assist
Stigmatisation	Intervention strategy
Needy children	Real boost
Worry	Safe and stimulating environment
Cancer	Changed her life
Crying	Human rights
Putting my head into my hands	Parenting skills
Death	Smiling
Devastated	Laughing
	Strong
	Loving
	Help

It is postulated that the grandmother in this 'true story', Mrs Mase, is depicted as the archetypal Caregiver. The audience can make sense of the story being told, they can identify with the archetype presented, and they can get clarity on the effects of HIV/AIDS on individuals. Although sense-making enables the audience to reflect, it might not be a pleasant experience since two contrasting states or conditions (hopelessness as an undesirable state versus hopefulness as a desirable state) are presented to the audience.

FNB's blog 'Stories of help' presents the audience with CSR narratives such as healthcare, education, children, sports, the homeless, and women. Anyone can share stories on the blog about individuals and organisations that have made a difference in the lives of others. In each case, a short narrative is presented followed by the individual's or organisation's contact details. The audience is able to interpret the narrative, reflect, and act on the information presented by either contacting the charity or by making a donation.

In this research the manner in which CSR initiatives are communicated to stakeholders through SNSs (Facebook and Twitter), organisational websites, as well as in FNB's and Capitec's annual integrated reports, is investigated. In Chapter 6 the CSR communicative messages communicated to stakeholders are scrutinised to see whether CSR messages elicit dialogue from stakeholders and whether FNB and Capitec employ storytelling with implied references to archetypes when referring to and/or promoting CSR initiatives.

This section offered an overview of online reputation management and/or communication strategies such as stakeholder engagement, the creation of additional value, as well as the creation of dialogue and narratives. It is posited that these techniques could assist organisations in creating sustainable stakeholder relationships on SNSs. Although organisations aim to constructively engage with stakeholders, trust breakdowns still occur on SNSs. The next segment investigates the occurrence of trust breakdowns and trust restoration strategies.

4.6   TRUST BREAKDOWNS AND REPAIRING TRUST ON SNSs

Corporate reputation management fulfils various functions within an organisation. For instance, among its objectives is to administer and communicate the organisation's reputation to stakeholders in such a manner that it fosters loyalty, builds trust, increases competitiveness, changes stakeholder perceptions, and bridges the gap between the organisation and its stakeholders when dissatisfaction occurs. Yu and Singh (2002:2) define interactions between organisations and stakeholders within electronic communities (SNSs) as two separate agents that attempt to "determine the trustworthiness" of each other.

Furthermore, SNSs enable stakeholders to much easier voice their concerns in the form of complaints than on organisational websites or consumer complaint blogs (Clark, 2001:273). According to Qualman (2013:33), stakeholders find it "easy to complain" on SNSs and organisations should be mindful to not only interact with stakeholders (via Facebook or Twitter conversations) when there is a crisis. It is argued that organisations should always act with honesty and integrity and that they should follow the process of listening-interacting-reacting (Qualman, 2013:46). Moreover, it is proposed that organisations should learn from critical feedback since it can make them "more competitive by improving their products and services in the eyes of the consumer" (Qualman, 2013:34).

However, when trust breaks down, corporate reputation managers have to repair trust since a crisis can damage corporate reputation, as well as affect the manner in which "stakeholders interact with the organisation" (Coombs, 2007:163). Vasalou *et al.* (2008:467) state that a "mutual feedback withdrawal" process could be used to repair a trust breakdown that has occurred on SNSs. During this process the organisation and stakeholders engage with each other regarding the perceived mistake or contentious issue, they mutually agree to take the matter 'offline', and negotiate solutions away from the public/online domain. At a later stage the 'transgressor' might apologise for his/her mistake online to restore either the organisation's or stakeholder's reputation (Vasalou *et al.*, 2008:467).

Vasalou *et al.* (2008:469), furthermore, explain that after corporate transgressors make a "truthful apology or a good deed that reverses the offence, the victim is more likely to perceive the offender as trustworthy and honest". In addition, emotions such as anger, frustration and forgiveness are intrinsic to trust breakdowns and trust restoration processes (Vasalou *et al.*, 2008:469). Cho and Huh (2010:33) argue that repairing stakeholder relations and trust restoration could be expedited through "conveying conversational human voices". As such, creating and re-establishing dialogue with stakeholders could facilitate the trust restoration process.

Conversely, if organisations fail to effectively manage their websites and profiles on SNSs, they run the risk of creating dissatisfaction among stakeholders. A study conducted by

Meuter, Ostrom, Roundtree and Bitner (2000) substantiates this: 44 per cent of respondents indicated that they were displeased with the manner in which communication was facilitated between the organisation and its stakeholders via the organisation's website. In addition, Ind and Riondino (2001) established that online stakeholder attitudes towards the organisation were predominantly influenced by the language and the organisation's corporate communication strategies. As such, the majority of respondents concluded that language, tone, and the perceived appropriateness of the messages for the medium (website and SNSs) influenced their perceptions of the organisation and its identity the most. Consequently, if organisations do not follow a holistic approach to narrowing the gap between its corporate reputation, as well as stakeholder perceptions and sentiment through collaborative online communication strategies, they are in jeopardy of alienating valuable stakeholders.

Aula (2010:43-44) contributes to this argument regarding social media and reputation risks by stating that social media is "characterised by interactivity", "open participation […] dialogue, community, networking, and the rapid and broad spread of information and other content via a wide range of feedback and linking systems". It is asserted by Aula (2010:44) that reputation risk, "the possibility or danger of losing one's reputation", is a threat to many organisations. As communication messages are rapidly disseminated on SNSs, these sites pose a risk to organisations and have, in turn, forced corporate reputation managers to manage their organisations' reputation more strategically.

In addition, Aula (2010:45) mentions three types of reputation risk factors based on research conducted by Eccless, Newquist and Schatz. The first factor is when risk increases when "the gap between an organisation's reputation and its reality grows"; secondly, when a "change in the expectations of consumers" occurs; and lastly, when the organisation is "unable to react to changes in the environment" (Aula, 2010:45). It is proposed that SNSs fuel "new expectations or beliefs about organisations" and organisations must respond to these new expectations otherwise the gap between them and their stakeholders will grow (Aula, 2010:45). As such, communication messages posted on SNSs by organisations should not distort their reality and their business practices. Misrepresentation on SNSs could lead to stakeholders distrusting the organisation and harming the organisation's reputation.

From this argument is becomes clear that communication and dialogue between an organisation and its stakeholders on SNSs have a direct impact on the organisation's reputation. Not only do 'positive' messages influence stakeholder perceptions, 'negative' messages such as critique, complaints, and poor consumer reviews can potentially damage an organisation's reputation. The final section of this chapter aims to show that instead of viewing SNSs as means to communicate with stakeholders, the organisation's SNS profile or account itself should be regarded as a theoretical stakeholder construct that is able to foster social capital between the organisation and its stakeholders and, as such, bridge any "weak ties" that might be present between the two entities (Steinfield *et al.*, 2008:436). In addition, this section introduces the notion that SNSs should be used by organisations to measure stakeholder sentiment.

4.7 SNSs AS A NEW TYPE OF STAKEHOLDER THAT CAN MEASURE STAKEHOLDER SENTIMENT

Existing literature on corporate reputation management has not identified or comprehensively investigated the establishment of 'virtual stakeholders' (i.e. organisations' own profiles on SNSs) that have clearly identifiable voices. Ind and Riondino's (2001:12) findings regarding the dialogue and communication strategies used by organisations and their online stakeholders emphasise that appropriate language conventions, tone and register are key factors that could be employed to facilitate a positive change in stakeholder perceptions. Their findings, furthermore, suggest that both the dialogue and the communication strategies employed by organisations and their online stakeholders are in fact more multi-faceted than was expected (Ind & Riondino, 2001:12). The researchers investigated websites before SNSs became popular, but it is argued that the same strategies employed on websites to brand organisations as 'human', 'sociable' and 'interactive' can be applied to organisations' SNS profiles and pages.

It is posited that discourse analyses of messages posted on SNSs should be used to investigate this under-researched area to determine whether organisations are engaging with their shareholders as 'virtual stakeholders' with unique online voices and/or personas. Although Brown *et al.* (2007:16) mention that organisations create online voices/personas to engage with stakeholders, this research presumes that it is possible for organisations to

create organisational Facebook and Twitter accounts that do not merely function as corporate extensions, but rather act as 'fellow/virtual stakeholders' who would like to engage in participatory dialogue with their stakeholders.[18]

Duncan (2012:1-2) states that SNSs such as Facebook and Twitter offer both challenges and opportunities to organisations as SNSs could gauge communication messages on these sites to improve problem solving, create "collaborative innovation" and enhance "engagement with customers". SNSs also allow stakeholders to "connect voluntarily with others" and the connections made are "based on trust". The impact of the Internet as a communication medium is evident in the evolution of organisations. According to Schneider (2002:218), organisations are moving away from bureaucratic forms to stakeholder-centred or "radix" forms. Organisations that follow a stakeholder-centred business approach strive to foster and manage relationships among stakeholders. Duncan (2012:10) argues that organisations could benefit from the management of stakeholder relationships and from being "connected" with stakeholders on SNSs, as these stakeholders "are able to act as sensors, alerting the company to changes in its environment". In line with Duncan's assertion, is Cross and Parker (2004:31) who note that networks of people can identify problems and opportunities and "tap into the right expertise for an effective response". It is assumed that stakeholders on SNSs identify problem areas and inform the organisation of particular problems on a certain SNS. This interaction can, in turn, enable organisations to tap into stakeholders' suggestions to find solutions to problem areas.

Cross and Parker (2004:13), furthermore, assert that "effective collaboration within and across functional, physical, and hierarchical boundaries" is paramount to organisations' survival. This line of thought is also followed by Gumpert (2005:40) who states that organisations have to establish "strong […] connections and trusted relationships" with stakeholders. Based on this, it is proposed that when organisations engage with stakeholders on SNSs, they would be able to identify problems and challenges, assess the opinions of stakeholders, and react timeously to threats. Paxhia (2008:10) states that "[t]he rapid growth in the social media marketplace promises many opportunities to reduce

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[18] Brown *et al.* (2007:16) refer to the development of online ties with stakeholders through the use of "digital personas" or avatars in "virtual social worlds" such as *Second Life*.

information management costs, improve the efficiency of specific operations and increase the quantity and richness of customer interactions". In addition, organisations seek "solutions […] that smooth the flow of essential information", and SNSs may be a medium for organisations to refine their communication messages to assist with better stakeholder engagement (Paxhia, 2008:10).

Although SNSs can assist organisations to collaborate more effectively with their stakeholders, SNSs may also have negative impacts on organisations. Kaplan and Haenlein (2010:60) state that organisations lose control over communication messages posted about the organisation on SNSs such as Facebook and Twitter. As such, the organisation has little control over what is being said about it on SNSs. Furthermore, negative comments and posts could also damage an organisation's reputation. Chaudhary, Frisby-Czerwinski and Del Giudice (2011:6) list other disadvantages of SNSs and an organisation's presence on such a site, for example the leakage of information to the organisation's competitors and competitors who post negative information about the organisation while 'pretending' to be a client or customer of the organisation.

Although SNSs may bring about challenges in stakeholder management, theorising SNSs as virtual stakeholders and concrete extensions of the organisation may assist the organisation in managing its online personas/manifestations in such a way that stakeholders will not regard organisational SNS profiles and pages as rigid corporate entities, but rather as approachable, sociable and transparent stakeholders who would like to engage with them meaningfully. Freeman's (in Maignan *et al.*, 2005:959) definition of stakeholders as "individuals or groups that can directly or indirectly affect, or be affected by an organisation's activities" can, thus, be reformulated in the following terms: since corporate behaviour and communications disseminated on SNSs affect the organisation's stakeholders, organisational SNS profiles and pages can be regarded as extensions of the organisation that function as virtual stakeholders seeking to engage with and influence the behaviour and perceptions of other traditional stakeholders (consumers, suppliers, financiers, the media, consumer watchdogs, and more.).

FNB uses its Twitter account, @RBJacobs (The FNB Guy), as a virtual stakeholder. RB Jacobs is FNB's social media 'persona' on Twitter and stakeholders can engage with him

and other social media administrators/managers who tweet from this account about customer service issues (Mohapi, 2012; Seggie, 2012). According to Seggie (2012), the @RBJacobs persona "humanises the [FNB] brand" since "customers feel they are talking to a 'real' person". Mohapi (2012), however, notes that some responses made by @RBJacobs would imply that it is "an automated script that has standard answers to some keywords picked up in tweets mentioning FNB". Regardless of the fact that some responses may be automated, customer service inquiries and complaints are speedily answered by FNB's account.

In the context of this research, discourse analyses are employed in Chapter 6 to investigate the functioning of FNB's and Capitec's SNS accounts on Twitter and Facebook, as well as the CSR communication products that are communicated to stakeholders on these platforms. This is done to describe how CSR is linked to FNB's and Capitec's identity and brand values; to describe the manner in which FNB and Capitec communicate CSR to their stakeholders through their annual integrated reports, websites, and especially SNSs (i.e. Facebook and Twitter); to describe the overarching discourse used by FNB and Capitec when communicating CSR initiatives to stakeholders; to explore what are the key characteristics of FNB's and Capitec's interactions with stakeholders are on SNSs in terms of CSR messages; to explore the reputation management techniques employed by FNB and Capitec when communicating CSR and interacting with stakeholders through SNSs; to investigate and describe stakeholders' responses to CSR messages communicated through SNSs (i.e. Facebook and Twitter); and to determine whether FNB's and Capitec's SNS accounts are functioning as new type of 'humanised' stakeholder for the financial institutions.

As such, it is posited that organisations should consider incorporating corporate reputation, CSR initiatives and online stakeholder engagement into a single communication strategy as illustrated in the proposed new reputation management framework in Chapter 2 (Figure 3). In addition, Boulstridge and Carrigan (2000:364) suggest that research should be conducted regarding how to plan and manage CSR behaviour so that it has the greatest impact on stakeholders. Another unanswered question is whether the organisation's involvement in CSR initiatives could be used to augment the organisation's corporate reputation and to serve as a tool that would place the organisation in a position to engage

with stakeholders more effectively via SNSs (Shang, Chen & Liao, 2006). In Chapter 6 this research aims to investigate how responsive stakeholders are to organisations that use CSR communication on SNSs such as Twitter and Facebook by investigating stakeholders' interactions with FNB's and Capitec's Facebook and Twitter messages.

Furthermore, if new findings suggest that CSR is not able to foster material changes in stakeholder dialogues, various questions will arise for corporate reputation managers. For example, should the idea of enforcing CSR strategies be dismissed? Or should the focus be on transforming SNSs into 'virtual stakeholders' that are capable of fulfilling multi-faceted purposes? As such, it is believed that organisations will have to engage with its stakeholders more effectively by transforming its Facebook or Twitter pages into stakeholders that disseminate persuasive messages capable of influencing stakeholders. Secondly, it is posited that organisations will have to treat SNSs as organisms that need to be fed and managed continuously. Interactive, current and updated content, as well as opportunities that encourage dialogue could create online spaces that stakeholders find attractive. Such constructive outcomes could, in turn, increase the organisation's digital footprint and online following, as well as lead to a more sound corporate reputation.

Finally, if SNSs are re-theorised as 'virtual stakeholders', it could aid organisations to more rapidly address events of disjuncture. It is, therefore, proposed that organisations should not only reinvent their accounts on SNSs into 'virtual-humanised' entities, but organisations should also harness critical stakeholder insights from SNSs. As such, SNSs should not only be seen as virtual stakeholders on which stakeholder engagement should be facilitated, but rather as platforms where stakeholder sentiment pertaining to specific communication messages can be measured. Should stakeholder sentiment be measured on SNSs, organisations can gather stakeholder data, realign messages to enhance stakeholder sentiment, and deliver content that aims to engage stakeholders and fulfil their needs. This process of measuring stakeholder sentiment, aligning message content to increase positive sentiment, and delivering stakeholder-specific messages could, in turn, result in enhanced corporate reputation. The research aims to show in Chapter 5 how Centim, a computer-aided data analysis tool, can be implemented to measure stakeholder sentiment. In addition, findings in Chapter 6 illustrate how Centim analyses stakeholder

comments and assigns sentiment scores to CSR themes communicated through FNB's and Capitec's accounts on SNSs.

4.8 SUMMARY

This chapter aimed to investigate SNSs as new platforms on which corporate reputation should be managed. As such, the functions, definitions and features of websites and SNSs were briefly discussed. It was ascertained that although organisational websites do provide stakeholders with valuable organisation-specific information, websites do not facilitate interactive stakeholder engagement and relationship building when compared to SNSs such as Twitter and Facebook. It was also posited that SNSs allow organisations to construct a visible media persona that enables the organisation to proactively engage with its online stakeholders through conversations and/or dialogue. It was, furthermore, argued that SNSs allow organisations to stay abreast of what their stakeholders are saying about them which, in turn, allow organisations to react should the stakeholder conversations signal reputation risks.

In addition, the notion of performative identity was discussed with reference to the profiles and pages organisations create on SNSs. It was contended that the identities presented by organisations on SNSs are performative acts since the organisations signal (perform) their identities, values, and beliefs through communicative texts presented to stakeholders on SNSs.

SNSs and their viral potential were also briefly examined to illustrate that shareable content could assist organisations in promoting their corporate identities and reputations among SNS users.

Subsequent to the discussion of performative identity and viral potential, the argument turned to the reasons why stakeholders participate in SNSs. Four main reasons, namely the culture of connection, the creation of social capital, the establishment of mutual trust, as well as notions of community were considered in an attempt to shed light on why SNSs are popular among individuals. It was also proposed that organisations should take

cognisance of stakeholder behaviour as this could assist them in managing their reputations and stakeholder relations effectively on SNSs.

Moreover, reputation management on SNSs was explored by positioning it as a panoptic activity because it involves collecting information about stakeholder conversations and perceptions, supervising which messages are communicated to stakeholders, and surveying what is being said of the organisation on SNSs. It was also posited that organisations, stakeholders and other SNS users are in a permanent state of visibility and, as such, corporate reputations need to be stringently managed and protected. The discussion then turned to three online reputation management techniques, namely online/interactive stakeholder engagement, the creation of additional value through applications, and the creation of dialogue and narratives. It was proposed that these techniques could assist organisations in information collection, supervision of online conversations, and engagement with stakeholders.

Thereafter trust breakdowns and methods to restore trust on SNSs were examined. It was postulated that after a trust breakdown has occurred, trust needs to be restored since it affects the manner in which stakeholders interact with the organisation. It was also noted that effective, timely feedback or dialogue is required on SNSs should there be dissatisfaction among stakeholders.

The final section aimed to position SNSs as a new type of stakeholder in the reputation management process. It was argued that instead of regarding SNS profiles and accounts as utilitarian entities, organisations should embrace them as virtual stakeholders that can create social capital and bridge weak ties between the organisation and its stakeholders. SNS profiles and accounts should be managed in such a way that they are perceived as 'human', 'sociable' and 'interactive' by stakeholders. It was also proposed that organisations should measure stakeholder sentiment on SNSs by employing computer-aided data analysis tools such as Centim. Hence, the emphasis should not only be on stakeholder engagement but rather on stakeholder sentiment that can give organisations crucial insights into whether stakeholders interpret communicative messages positively or negatively.

Chapter 5 details the thesis's research methods. It also outlines the thesis's research paradigm, inquiry strategy, sampling methods, an overview of its data collection and analysis strategies, as well as research ethics employed in the research.

CHAPTER 5: RESEARCH METHODOLOGY

5.1   INTRODUCTION

This chapter aims to delineate the thesis's research paradigm, inquiry strategy, as well as methods used to collect and analyse data. One of the main aims of the chapter is to illustrate that within business-oriented research, it is imperative to clearly define the thesis's research paradigm or research philosophy. According to Eriksson and Kovalainen (2008:11), "[m]any practically oriented business researchers do not explicitly state the philosophical viewpoints of their research". As such, a study's philosophical research paradigm informs the study's research design, data collection instruments, as well as the data analysis process. The first section of this chapter outlines the thesis's phenomenological research paradigm and qualitative inquiry strategy. Thereafter, the problem and purpose statements, as well as its six research objectives are reiterated. Following this section, the research's sampling methods are listed alongside a discussion of its data collection and data analysis methods. Moreover, a short overview is given regarding the quality and rigour of the research and lastly, ethics pertaining to the research are discussed.

5.2   PHENOMENOLOGICAL RESEARCH PARADIGM

The phenomenological research paradigm is concerned with understanding people and their relationship(s) with institutions and practices found in the sphere of everyday life and society at large. Babbie and Mouton (2001:28) add that within this paradigm, people are "conceived […] as conscious, self-directing, symbolic human beings". As such, people create meaning by interpreting the world according to their relational status with others, institutions and societal practices (Parker & Stanworth, 2005:327). Following this approach, humans are regarded as autonomous agents who consciously construct meaning based on their experiences of everyday life. The process of sense-making is also paramount within the phenomenological paradigm as people are always involved in

creating meaning, interpreting the world, and rationalising their actions (Babbie & Mouton, 2001:28).

Critical to the phenomenological research paradigm is the notion of social reality. This research is situated in the world of everyday life as theorised by Schutz (1945). Drawing on William James's work regarding "sub-universes", Schutz posits that the world of everyday life is the "object of [people's] actions and interactions", it is ruled by "a system of relevancies", and this system is founded on the primary experiences of people (Babbie & Mouton, 2001:28-29).

Schutz (1945:533-534) defines reality as inter-subjective and proclaims that within the sphere of everyday life "all interpretation […] is based upon a stock of previous experiences of it, our own experiences and those handed down to us by our parents and teachers".

Not only is this world inter-subjective, it is also the space in which people are connected to each other through a myriad of social relationships (Schutz, 1945:542). Part of Schutz's investigation into social structure and relationships within the world of everyday life is applicable to this research. According to Schutz (1945:542), "social actions involve communication", that is, one acts because one is influenced by others and vice versa. Under investigation is FNB's and Capitec's communication of CSR messages to stakeholders and these stakeholders, in turn, reacting through certain communicative behaviours that include interpreting and responding to the messages. Following Schutz's (1945:542) postulation, there are two purposeful social actions involved in the aforementioned communicative act, namely the act of communicating and the act of interpreting.

Conversely, reputation, as the collective perception of an organisation by stakeholders, is also formed through the act of communication and the act of interpreting (Boulstridge & Carrigan, 2000; Gardberg & Fombrun, 2002). Organisations communicate their reputations through various social acts, among others CSR, products or services and advertisements. Stakeholders interpret the actions of organisations and the perceived reputations of these organisations are constructed. Schutz (1945:543) also states that:

> I experience the occurrences of the other's speaking […] [and] I experience my interpreting as a series of retentions and anticipations […] interconnected by my aim to understand the other's thought as a unit.

In the context of this research, the stakeholder not only experiences the act of the financial institution's "speaking" or communications, he/she also experiences the act of interpreting the communication based on the social world in which he/she was born, past experiences, and what he/she expects from the financial institution that is communicating with him/her.

Moreover, Schutz (1945:538) emphasises that the act of reflecting is imperative to making sense of the world of everyday life. Through reflecting on what action has been performed, acts and actions become meaningful. Schutz (1945:539) states:

> […] action is always based upon a preconceived project, and it is this reference to the preceding project that makes both the acting and the act meaningful.

To approach this research through a phenomenological research paradigm means that the act of communicating CSR through SNSs is investigated as a preconceived project aimed at furthering the corporate reputations of FNB and Capitec. In addition, through reflecting on and analysing CSR messages of FNB and Capitec, the communicative acts of the financial institutions, and by extension the feedback and responses of users and/or stakeholders elicited through the tweets and Facebook posts, become meaningful.

In Schutz's (1945:544) view, communication is regarded as an experience and the "interpretable field" of communication is loaded with various factors that influence how the communication is interpreted. Here Schutz refers to face-to-face communication where factors such gestures, facial expressions, inflection of the speaker's voice, and the socio-spatial context in which the communication takes place influence the message being conveyed.

According to Schutz (1945:549), the world of everyday life or the "world of working" is by far the most dominant of the various other "sub-universes of reality". It is within this sphere that people, through their "working acts", experience successes and failures; interactions with objects and other people take place within this world; social relationships are enacted here, and it is here that the "reality within which communication and the interplay of mutual motivation becomes effective" (Schutz, 1945:549).

Another layer of Schutz's explanation of the world of everyday life is the concept of provinces of meaning. "We speak of provinces of *meaning* […] because it is the meaning of our experiences and not the ontological structure of the objects which constitutes reality" [emphasis in original] (Schutz, 1945:551). As this research is situated within the world of everyday life, three distinct 'experiences' and their meanings, corporate reputation, CSR communicative messages and SNSs, are investigated.

Following Schutz (1945:553), one can move from various provinces of meaning during the course of one's socio-spatial interactions and workings within the realm of everyday life. For example, when seeing a humorous picture, the viewer is 'transported' to a fictitious world ruled by jesting and conversely, when confronted with CSR messages, the viewer or social network user is taken to the world of ethics, morals and values, as well as possible representations of archetypal figures. The transition between different provinces of meaning is, therefore, a fluid process and based on people's interpretative experiences of different situations, objects and their relationships with others. It should be noted that each province of meaning "may receive a specific accent of reality (although not the reality accent of the world of working)" (Schutz, 1945:553).

In addition, Schutz (1945:575) states that theoretical thought and theoretical contemplation are also provinces of meaning that can be communicated to others in the world of everyday life. As such, one can regard phenomenology as the interpretative study of phenomena that is subjective, since each phenomenon or province of meaning is interpreted by the researcher and communicated to others in the world of everyday life (Schutz, 2012:40).

Since this research is situated within the realm of everyday life and its main aim is to explore the communicative properties and dissemination techniques of CSR messages by two financial institutions, Schutz's reading of communication is relevant. According to Schutz (2012:41), there is "objective and subjective meanings of the content of any communication". Communication is also the result of a certain motive. One can ask: why did the communicator want to communicate, what is the purpose of it, and what is the goal of the communication? The meaning of a certain communicative act also depends on how the receiver decodes the message since "meaning-contexts are in principle open to the

interpreter and can be uncovered systematically by him" (Schutz, 2012:42). This ties in with the research's phenomenological (interpretivist) paradigm, since the method (discourse analysis) used in this research to interpret communicative acts, aims to investigate the "interrelationships between language and society" as well as the "dialogue properties of everyday communication" (Slembrouck in Babbie & Mouton, 2001:495).

Moreover, the aim of social sciences, according to Schutz (1954:258), is to understand phenomena (social reality) rather that explain why phenomena occur. The world of everyday life or social reality consists of multiple dimensions and within this world, the social scientist aims to uncover hidden meanings in the acts and practices of individuals. Although knowledge is fragmentary and socialised, the social scientist aims to understand ("*Verstehen*") the meaning(s) of events and communicative acts that occur in the social world (Schutz, 1954:263).

For the phenomenologist the research problem is situated in the world of everyday life or social reality, and what is to be investigated is relevant to the current circumstances, for example, the socio-cultural context in which the researcher finds him/herself (Schutz, 1954:267). Moreover, the researcher's motives and his/her relationships with other individuals have a direct influence on the manner in which the research problem is to be investigated (Schutz, 1954:268). However, Schutz (1954:271) states that although the social scientist engages with social reality and interprets it in an inter-subjective manner, objectivity must be achieved through the "detachment from value patterns".

Eriksson and Kovalainen (2008:18) concur with Schutz's premise and underline that philosophical positions such as interpretivism are "concerned with subjective and shared meanings" and hermeneutics "refer to the necessary condition of interpretation and understanding as part of the research process". Both these positions are rooted in phenomenology and focus on how individuals comprehend "social events and settings" (Eriksson & Kovalainen, 2008:19). In addition, following a phenomenological research paradigm, the data analysis process is centred on both understanding and interpreting the collected data (Alvesson & Willmott in Eriksson & Kovalainen, 2008:19). Now that the thesis's phenomenological research paradigm has been outlined, its qualitative inquiry strategy is discussed.

5.3   INQUIRY STRATEGY

This research follows a qualitative inquiry strategy to explore the phenomenon of CSR messages that are communicated by FNB and Capitec to their stakeholders through various media that include the two financial institutions' organisational websites, annual integrated reports, and two SNSs accounts on Facebook and Twitter.

5.3.1   Qualitative research

A qualitative analysis of Facebook posts and comments, as well as tweets on Twitter is an appropriate methodology to follow when one aims to investigate stakeholders' responses to CSR messages. This is substantiated by Burns (2000:11) who states "[t]he task of the qualitative methodologist is to capture what people say and do as a product of how they interpret the complexity of their world, to understand events from the viewpoints of the participants".

In addition, qualitative research also enables the researcher to investigate and analyse the different meanings stakeholders attach to visual and verbal messages pertaining to CSR disseminated through SNSs. The question of whether stakeholders indeed respond positively to CSR messages and whether there is, in fact, a correlation (dialectic relationship) between CSR messages and enhanced corporate reputation that can be examined through analysing Facebook posts and Twitter tweets and ascertaining "the multiple realities and social constructed meanings that exist within every social context" (Burns, 2000:11). As such, a qualitative inquiry strategy enables the researcher to formulate "context-bound conclusions" (Burns, 2000:11).

By nature, this research takes the form of an exploratory inquiry into the phenomena of CSR and reputation management on SNSs (Creswell & Clark, 2004:5). It aims to describe and explore the characteristics of CSR messages that are communicated to stakeholders through SNSs and if the practice of communicating CSR to stakeholders on SNSs can be regarded as a new avenue for the reputation management discipline. To follow a qualitative inquiry strategy in this research involves the analysis and coding of data to identify and describe themes, interpreting "the meaning of [the data], drawing on personal

reflections and past research", and writing the findings in "a flexible structure" and highlighting any "personal biases" (Creswell & Clark, 2004:6).

5.3.1.1 *Strengths of the qualitative inquiry strategy*

One of the strengths of employing a qualitative inquiry strategy is the fact that "the qualitative mode of inquiry is characterised by methodological eclecticism" (Burns, 2000:13). Diverse methods such as discourse analyses, literature reviews, and findings generated by computer-aided qualitative data analysis software can be combined to yield qualitative findings that are descriptive and narrative (Burns, 2000:14).

Moreover, a qualitative inquiry strategy enables the researcher to come to terms with the multiple social realities associated with phenomena such as CSR, SNSs and reputation management (Burns, 2000:388; Eriksson & Kovalainen, 2008:4). Since reality is socially constructed, the qualitative inquiry strategy aids the researcher to interpret and understand phenomena as "produced and interpreted through cultural meanings" (Eriksson & Kovalainen, 2008:4-5).

According to Burns (2000:388), "[h]ow people attach meaning and what meanings they attach are the bases for their behaviour". Derived from this, one can argue that when stakeholders like, share, comment and/or retweet an organisation's Facebook posts or tweets, their behaviour imply that they have an opinion about the particular organisation's CSR initiatives. The comments (communicative acts) by stakeholders may also predict their behaviour and how they perceive organisations, their reputations and the CSR initiatives in which the organisations are involved.

In addition, "[q]ualitative methods attempt to capture and understand individual definitions, descriptions and meanings of events" and it is also concerned with "the truth as the informant perceives it" (Burns, 2000:388). An analysis of the individual comments and communicative interactions with content on SNSs enables the researcher to construct a narrative account of whether stakeholders respond positively to CSR initiatives and whether CSR initiatives can enhance an organisation's corporate reputation on SNSs.

It should be noted that the narrative account and discourse analyses of communicative interactions are also influenced by the truth as the researcher sees it. As such, the phenomenon of CSR messages on SNSs is constructed in a multi-dimensional way. As social reality is multi-faceted construct, the multi-dimensionality of the phenomenon being researched is explored by synthesising stakeholders' interactions on SNSs, as well as the researcher's phenomenological interpretation of communicative interactions between stakeholders and organisations on Facebook and Twitter. This is done alongside an extensive literature review on corporate reputation management, SNSs and CSR.

Eriksson and Kovalainen (2008:11) are of the opinion that the strengths of qualitative research are that it "offers an alternative for the mainstream quantitative business research approach and it also discusses the taken-for-granted philosophical assumptions of quantitative research".

5.3.1.2   _Limitations of the qualitative inquiry strategy_

Although the qualitative inquiry strategy can yield multi-faceted findings and aims to obtain "a holistic understanding of the issues studied" (Eriksson & Kovalainen, 2008:5), due to the "subjective nature of qualitative data" and "single contexts" "it is difficult to apply conventional standards of reliability and validity" (Burns, 2000:11). For example, the demographic data of stakeholders who participate on FNB's and Capitec's SNSs are not considered. Moreover, since only two financial institutions and their CSR communications on two SNSs are investigated, the findings may not be generalisable in contexts outside South Africa and within other industries (non-financial services sectors). As such, "absolute reproduction" of this research in a different context (non-financial services sectors and different SNSs) might be impossible due to varying CSR messages used, different stakeholder sentiments on other continents; and researcher bias regarding the interpretation of visual and verbal messages (Rist in Burns, 2000:13). The researcher, however, foresees that other studies might achieve "a high degree of similarity" when the same data analysis and data collection methods are used in replication studies (Rist in Burns, 2000:13).

Thomas (2010:305) notes that researcher bias can influence the design of a study and the same researcher bias can impact on the data collection process. It is also argued that the sources used to collect information, whether the sources are stakeholders on SNSs or academic literature surveyed, "may not […] be equally credible" and this could also influence the findings of the study (Thomas, 2010:305). Although both the qualitative and quantitative inquiry strategies have inherent strengths and limitations, it is proposed that to overcome the listed limitations, the researcher should explicitly note his/her bias and position of subjectivity throughout the study.

5.3.1.3 *Qualitative instruments used: discourse analyses and a literature review*

According to Thomas (2010:298), qualitative research that follows a phenomenological research paradigm employs methods and/or processes of data collection that include, among others, texts and interviews. It is also argued that the culmination of the research, including its findings and analyses, "is a product of the values of the researcher" (Thomas, 2010:298). In this research, two qualitative instruments are employed, namely discourse analyses and a comprehensive literature review.

It is argued by Eriksson and Kovalainen (2008:19) that the phenomenologist is of the opinion that "access to shared dynamic and changing and individually constructed reality is only through social constructions such as language and shared meanings". This is the reason why the phenomenologist not only focuses "on the contents of empirical data, but also on how these contents are produced through language practices" (Eriksson & Kovalainen, 2008:20). In addition, it is posited that within a phenomenological study of CSR messages that are communicated through SNSs, the "full complexity of human sense making" of the phenomena is investigated and that "there are many possible interpretations of the same data, all of which are potentially meaningful" (Eriksson & Kovalainen, 2008:20).

Burr (in Eriksson & Kovalainen, 2008:20) outlines four assumptions regarding the phenomenological position. Firstly, within this paradigm, certain phenomena are rendered researchable through the researcher's investigation into events, situations, constructs and phenomena that might be taken for granted. Secondly, social reality is not presented

"objectively to the observer, but is known through human experience, which is mediated by language" (Eriksson & Kovalainen, 2008:20). Thirdly, it is assumed that "knowledge is sustained by social processes and conventions of communication" (Eriksson & Kovalainen, 2008:20). Lastly, it is argued that "knowledge and social action go together" (Eriksson & Kovalainen, 2008:20).

To relate these four assumptions to this research, it is argued that the phenomenon of communicating CSR to stakeholders through SNSs can be investigated, explored and described by investigating the social interactions and language usage of social actors (financial institutions and stakeholders) on these SNSs. The manner in which they interact through the use of language can also be rendered researchable through discourse analyses of the communicative products (Facebook posts, tweets, annual integrated reports, and organisational website articles that are related to CSR). Moreover, by investigating the social processes by which CSR initiatives are communicated to stakeholders and by investigating the language conventions used on SNSs and other organisational platforms, the researcher would be able to explore and describe whether stakeholders positively respond to CSR messages and whether reputation managers should highlight CSR initiatives more explicitly to their stakeholders as a means of strengthening the organisation's reputation. Tesch (in Eriksson & Kovalainen, 2008:4), states that discourse analysis assists the researcher in uncovering the "characteristics of language" and following a phenomenological research paradigm, aids in "discerning [the] meaning" of phenomena.

Lastly, since the study is focused on three major themes, reputation management, CSR, and SNSs, a three-tier or three-chapter literature review has been presented focusing on each of the three themes in detail.

The next section briefly revisits the thesis's problem statement and the main purpose of the research.

5.4 BRIEF RESTATEMENT OF PROBLEM AND PURPOSE OF THE STUDY

It has been established that CSR is linked to the creation of positive corporate reputations (Brønn & Vrioni, 2001:209; Fombrun, 1998:338). However, the field of corporate reputation management does not currently offer concrete, descriptive and exploratory insight into the manner in which CSR is communicated to stakeholders and how these stakeholders respond to CSR messages on SNSs. In addition, no empirical research in the South African context has been conducted on the phenomenon of SNSs that can be used to garner findings on stakeholder sentiment. It is argued that investigating the aforementioned issues can yield empirical evidence and can contribute to both the expansion of stakeholder theory, as well as to the establishment of a new conceptual framework for managing corporate reputation on SNSs.

Since there is a gap in the existing literature on corporate reputation management with regard to CSR communications disseminated through SNSs, it is proposed that there is a need to explore the dialogues and communicative interactions pertaining to CSR between organisations and their stakeholders on SNSs.

The main purpose of this research is to explore whether communicating CSR through SNSs can be regarded as a new avenue for reputation management. This can only be achieved by firstly, investigating how FNB and Capitec communicate their CSR initiatives to stakeholders through SNSs, their organisational websites, as well as their annual integrated reports and secondly, by establishing a link between FNB's and Capitec's identity, brand values and their stance on CSR. It is proposed that if SNSs can be redefined as platforms where stakeholder sentiment about CSR can be measured, described and managed it will enable the researcher to develop a new conceptual framework for reputation management on SNSs. The proposed framework can then assist reputation managers to develop more responsive, stakeholder-specific reputation management strategies.

To achieve the main purposes of the research, specific research objectives have been formulated. The following section outlines the thesis's six research objectives.

5.5 RESTATEMENT OF RESEARCH OBJECTIVES

This section restates the research's objectives and briefly relates each objective with the data collection instruments and/or methods of analysis that are used to achieve each objective.

5.5.1 Research objective 1

To describe how CSR is linked to FNB's and Capitec's identity and brand values.

This objective is achieved through describing the financial institutions' identities, brand values and CSR involvement as stated on their organisational websites and listed in their annual integrated reports of 2013. Leximancer concept mapping is used to analyse the content of the organisational websites, as well as the annual integrated reports of 2013. It is proposed that when the clustering of themes is analysed, one can draw inferences to how closely CSR is aligned to each financial institution's identity and brand values. Moreover, the clustering of themes is indicative of how deeply embedded words and/or phrases pertaining to CSR are in the two financial institutions' communicative products.

5.5.2 Research objective 2

To position CSR within a South African-specific philosophical discourse by describing the manner in which FNB and Capitec communicate CSR to their stakeholders through their annual integrated reports, websites and especially SNSs (i.e. Facebook and Twitter). That is, to describe the overarching discourse used by FNB and Capitec when communicating CSR initiatives to stakeholders. This would include analysing the themes, any persuasive appeals and narratives used, as well as the structure/organisation of information in FNB's and Capitec's CSR communication to stakeholders.

To achieve this research objective, applicable findings from the literature review in Chapter 3 are used to relate FNB's and Capitec's stances on CSR (as outlined in research objective 1) to a South Africa-specific philosophical discourse of CSR. Moreover,

discourse analyses are conducted of the communication platforms, FNB's and Capitec's annual integrated reports of 2013, their organisational websites, as well as their Facebook pages and Twitter accounts for the period of 1 September 2013 to 28 February 2014. Only messages pertaining to CSR initiatives are used in the analysis.

Leximancer data analysis software is also employed to analyse the content and to identify the dominant themes inherent to the CSR communication disseminated through the four communication platforms (annual integrated reports, organisational websites, Facebook accounts and Twitter accounts). Leximancer is, in this way, employed to identify semantic clustering and trends pertaining to the communication disseminated to stakeholders.

5.5.3   Research objective 3

To explore what the key characteristics of FNB's and Capitec's interactions are with stakeholders on SNSs with regard to CSR messages.

To achieve this research objective, the communicative interactions of FNB and Capitec with their stakeholders regarding CSR messages on Facebook and Twitter are explored for the period of 1 September 2013 to 28 February 2014. Findings from the discourse analyses performed in research objective 2 are also incorporated to achieve this objective. A narrative is presented that aims to identify the characteristics of the two financial institutions' interactions with stakeholders when CSR messages are communicated through SNSs. Centim heat maps are included to illustrate the verbatim content and themes used by FNB and Capitec when CSR is communicated to stakeholders through SNSs.

5.5.4   Research objective 4

To explore the reputation management techniques FNB and Capitec employ when communicating CSR and interacting with stakeholders through SNSs.

Online/interactive reputation management techniques, as discussed in the literature review in Chapter 4, are used to establish whether FNB and Capitec employ these strategies when communicating CSR and interacting with stakeholders. Again, the discourse analyses of CSR messages posted on Facebook and Twitter for the period of 1 September 2013 to 28 February 2014 as put forth in research objective 2 are used to achieve this objective. As such, a manual interpretation of the reputation management techniques used by FNB and Capitec on the two surveyed SNSs are presented.

5.5.5 Research objective 5

To investigate and describe stakeholders' responses to CSR messages communicated through SNSs (i.e. Facebook and Twitter).

The discourse analysis of CSR messages posted on the financial institutions' Facebook and Twitter accounts, as well as the stakeholders' responses for the period of 1 September 2013 to 28 February 2014 as outlined in research objective 2 are used to achieve this objective. This objective is also realised by incorporating findings from the Centim analyses. Centim groups stakeholders' responses to CSR messages in themes on heat maps to illustrate whether the responses are positive, negative or neutral.

5.5.6 Research objective 6

To re-theorise SNSs, originally regarded as engagement platforms, to platforms where stakeholder sentiment can be measured and discourses can be described.

Findings from the Leximancer sentiment lens analyses, as well Centim sentiment analyses are used to establish whether CSR messages can be aligned to positive or negative stakeholder sentiment. As such, the proposed new framework for reputation management on SNSs is refined to show that qualitative computer-aided measuring tools can be used that enable reputation managers to move from stakeholder engagement on SNSs to harnessing stakeholder sentiment on these platforms. Stakeholder sentiment scores

pertaining to the CSR messages disseminated by FNB and Capitec are also included to illustrate this point.

5.6   SAMPLING

This section provides an overview of the sampling method used, as well as the research's units of analysis.

5.6.1   Purposeful sampling

Since this research follows a qualitative inquiry strategy, purposeful, non-probability (theoretical) sampling is employed (Babbie & Mouton, 2001:288; Burns, 2000:389). Purposeful sampling dictates that the units of analysis are selected according to the purpose and objectives of the researcher (Burns, 2000:465; Holstein & Gubrium, 2003:325). Holstein and Gubrium (2003:325) state that theoretical sampling assists researchers to gain "rich data", elaborating on "theoretical categories", discovering variations "within theoretical categories" as well as defining "gaps within and between categories".

The main objective of the research is to explore whether communicating CSR through SNSs can be regarded as a new avenue for reputation management. To investigate this phenomenon, the researcher purposefully selected two South African financial institutions, FNB and Capitec, as well as two SNSs, Facebook and Twitter. Moreover, purposeful sampling requires the researcher to establish criteria for selecting the sample. It is argued that since FNB and Capitec have different values, corporate identities and missions, analysing how these two financial institutions communicate CSR to their stakeholders would yield findings which the researcher could compare and contrast.

As the sampling units and units of analysis of this research are relatively small it does not achieve statistical generalisation. However, focusing on two financial institutions and one specific type of communicative message (CSR) could lead to findings that are "generalisable to theoretical propositions" (Burns, 2000:474). The research aims to

elaborate on the theoretical notion that investigating CSR that is communicated through SNSs could be a new avenue for reputation management.

5.6.2   Units of analysis and sampling units

The units of analysis and sampling units of the research are discussed below.

5.6.2.1   *FNB and Capitec*

The units of analysis for the data collection phase of the research are two financial institutions that conduct business in South Africa, FNB and Capitec. The sampling units are the traditional platforms and SNSs on which organisation-specific communication is disseminated to stakeholders.

Since FNB is a subsidiary of the FirstRand Group, FNB does not have an individual annual integrated report. FNB is regarded as a business unit of the FirstRand Group and financial and CSR information pertaining to FNB is incorporated in the FirstRand Group's composite annual integrated report. In an attempt to assess how the FirstRand Group's identity and brand values correlate and impact on FNB as an individual brand, the FirstRand Group's annual integrated report and website form part of the sampling units. Thus, the unit of analysis, FNB, is expanded to include the FirstRand Group for the purposes of research objective 1 of the thesis. The sampling units are also modified to include the FirstRand Group's annual integrated report and organisational website to achieve research objective 1. For research objectives 2 to 6, the units of analysis (FNB and Capitec) remain unchanged and no information pertaining to the FirstRand Group is included.

This sampling method has limitations, including the size of the units of analysis, as well as the size of the sampling units. The units of analysis are limited to two financial institutions and the sampling units are limited to four types of organisational communication products. As both sample sizes are small, it might be difficult to generalise the findings of the research.

5.6.2.2 *Type of organisational communication: CSR messages*

Sampling is also performed regarding the type of organisational communication selected. This research focuses on CSR messages and as such, the units of analysis, FNB and Capitec, remain unchanged, but the sampling unit is limited to messages and/or communicative products pertaining to each financial institution's CSR initiatives. All other communicative messages such as information about the financial institution's services, products, trading hours, applications, careers as well as organisation-specific news and press releases that do not explicitly deal with CSR have been excluded from the research. Therefore, only CSR communication disseminated to stakeholders during the period of 1 September 2013 to 28 February 2014 was included in the research. This places a limitation on the findings of the research as only six months of CSR communication are studied.

5.6.2.3 *Communication platforms: websites, annual integrated reports and SNSs*

Lastly, sampling is conducted for the communication platforms on which CSR initiatives and CSR-related information are communicated to stakeholders. The units of analysis, FNB and Capitec, remain the same, but the sampling units are limited to each financial institution's official website, their 2013 annual integrated reports, and two SNSs, Facebook and Twitter. The communication platforms – organisational websites, Facebook and Twitter accounts – are studied for a period of six months from 1 September 2013 to 28 February 2014.

5.7   DATA COLLECTION

Data for this research were collected in two distinct phases. The subsequent section details each of the phases.

5.7.1   Literature review

The first phase of data collection involved collecting non-empirical data through a literature review. The literature review was presented in three chapters and explored three themes, namely the reputation management discipline, the construct and philosophical premises of CSR, and the phenomenon of SNSs. This phase was exploratory in nature and secondary data were collected to place the three major themes of the research in context. As such, qualitative data in the form of academic texts were analysed and interpreted to gain a clear understanding of reputation management, CSR and SNSs. The literature review serves as a theoretical basis that would inform and guide the researcher throughout the data analysis process when CSR communicative products from FNB and Capitec are interpreted.

As such, the first phase of data collection can be classified as non-empirical research as academic texts and secondary, qualitative data such as newspaper articles were evaluated and presented as a synthesis of current research on reputation management, CSR and SNSs (Babbie & Mouton, 2001:75; Kothari, 2009:11; Newman & Benz, 1998:17).

5.7.2   Communication of organisations

The second phase of data collection involved collecting FNB's and Capitec's communicative products (written material) pertaining to CSR. This phase of the data collection process can be described as non-empirical as two types of secondary written material, namely annual integrated reports and CSR communicative products on organisational websites were collected. The CSR communication presented in the two financial institutions' annual integrated reports and on their organisational websites is regarded as mediated, edited and formulated to suit the specific communication platform. As such, the CSR data, CSR expenditure statistics and financial statements presented in FNB's and Capitec's annual integrated reports and on their websites constitute secondary data that were collected and compiled by the financial institutions.

The subsequent phase of data collection, the collection of original Facebook and Twitter comments, replies and retweets by stakeholders is also regarded as non-empirical. It is

posited that stakeholder comments, replies and retweets are regarded as secondary data since it is mediated through SNSs. The Facebook posts and Twitter tweets disseminated by the two financial institutions are also regarded as secondary data since it is also mediated through different communications media.

5.7.2.1   *Organisational websites*

The FirstRand Group's, FNB's and Capitec's organisational websites were surveyed for a period of six months from 1 September 2013 to 28 February 2014. The scope of the data collection was again limited to only sourcing data pertaining to each financial institution's vision, mission, brand values, stakeholder engagement practices and CSR initiatives. The purpose of collecting data from the FirstRand Group's, FNB's and Capitec's websites was to source information about the financial institutions' identities, core brand values, CSR initiatives, and stance on CSR that could be correlated to similar data sourced from FNB's (FirstRand Group) and Capitec's annual integrated reports of 2013.

In addition, links to the organisational websites and webpages, as well as downloadable documents were stored on the researcher's external hard-drive and back-ups of the data were made on CDs. When necessary, the researcher created screenshots of relevant information and/or images contained on both financial institutions' websites. The screenshots were also stored on the researcher's external hard-drive and back-ups of the data were made. The following appendices are available on CD-ROM: the FirstRand Group's website (Appendix A), FNB's website (Appendix B), and Capitec's website (Appendix C). As per the University of Pretoria's data storage policy, research data collected will be stored for a period of ten years.

5.7.2.2   *Annual integrated reports*

During the second phase of data collection, secondary data in the form of both financial institutions' annual integrated reports of 2013 were collected. The scope was limited to sourcing only data pertaining to each financial institution's vision, mission, brand values, stakeholder engagement practices and CSR initiatives.

Capitec's and the FirstRand Group's (including FNB) annual integrated reports of 2013 were sourced. The FirstRand Group's annual integrated report of 2013 was sourced from the FirstRand Group's investor centre archive and Capitec's report was downloaded from Capitec's investor relations webpage. Both reports were stored on the researcher's external hard-drive and back-ups of the data were made on CDs. The following appendices are available on CD-ROM: the FirstRand Group's annual integrated report of 2013 (Appendix D) and Capitec's annual integrated report of 2013 (Appendix E). As per the University of Pretoria's data storage policy, research data collected will be stored for a period of ten years.

5.7.2.3   *Facebook accounts*

FNB's and Capitec's official Facebook accounts were surveyed for a period of six months from 1 September 2013 to 28 February 2014. Only Facebook posts, pictures and videos communicated by FNB and Capitec related to CSR initiatives were surveyed. Stakeholder comments pertaining to the identified CSR messages were also collected. All individual Facebook posts, pictures, videos and user comments pertaining to CSR were copied to separate Word documents, saved on the researcher's external hard-drive, and regular back-ups of the files were made. The Word documents were also printed and filed for data analysis purposes and safekeeping. Additional Excel spreads sheets were populated with the verbatim messages and comments for the Centim analysis.

The following appendices are available on CD-ROM: FNB's Facebook messages (Word and Excel) (Appendix F) and Capitec's Facebook messages (Word and Excel) (Appendix G). As per the University of Pretoria's data storage policy, research data collected will be stored for a period of ten years.

5.7.2.4   *Twitter accounts*

FNB's and Capitec's official Twitter accounts were surveyed for a period of six months from 1 September 2013 to 28 February 2014. Only tweets, including links to pictures and videos, communicated by FNB and Capitec related to CSR initiatives were surveyed.

Original stakeholder posts, comments and retweets pertaining to the identified CSR messages were also collected.

Since FNB utilises two separate Twitter accounts namely @FNBSA and @RBJacobs (The FNB Guy) when communicating to their stakeholders on this platform, CSR communication on both these accounts was collected. Capitec has one Twitter account and uses the handle @CapitecBankSA. As such, the only official Twitter account of Capitec was used to collect data.

All individual tweets, pictures, videos, stakeholder comments and retweets pertaining to CSR were copied to separate Word documents, saved on the researcher's external hard-drive, and regular back-ups of the files were made. The Word documents were also printed and filed for data analysis purposes and safekeeping. Additional Excel spread sheets were populated with the verbatim messages and comments for the Centim analysis.

The following appendices are available on CD-ROM: messages from FNB's two Twitter accounts (Word and Excel) (Appendix H) and Capitec's Twitter messages (Word and Excel) (Appendix I). As per the University of Pretoria's data storage policy, research data collected will be stored for a period of ten years.

The following section details the thesis's three data analysis methods.

5.8 DATA ANALYSIS

This research employs three data analysis methods, namely discourse analysis, Leximancer data analysis software, and Centim text and sentiment analytics to analyse the secondary data that were collected. It is posited that the three analysis methods are used to glean "interpretive and descriptive" analyses of the data (Trumbull, 2005:101). As such, manual, interpretive discourse analyses are used in conjunction with computer-aided qualitative data analysis software programs. Leximancer is used to analyse the verbatim contents of the data and Centim to measure and describe stakeholder sentiment on SNSs.

5.8.1 Rationale for employing discourse analysis in the study

It is argued by Ginanti and Luck (2010:547) that new media such as the Internet, SNSs and blogs have created platforms for new discursive practices surrounding ideologies and viewpoints on ethics, sustainability and CSR. Very few empirical research studies have been conducted in the reputation management discipline on how ethics and CSR are communicated to stakeholders through SNSs, with the notable exception of Pollach (2003). Pollach (2003:277) employs discourse analysis to investigate how six organisations communicate corporate ethics to their constituencies on their organisational websites. Moreover, according to Ginanti and Luck (2010:547), the discourse within blogs on so-called 'green' environmental issues has only been recently investigated and addressed in a 2009 study by the authors. This research, therefore, bridges the gaps within the reputation management and CSR literature, as well as SNS research by exploring how the construct of CSR is manifested within the online sphere (organisational websites, SNSs, and annual integrated reports that are available online). Secondly, it addresses the gaps in the literature by analysing the discourses in annual integrated reports, articles on organisational websites, and SNSs as a construction of CSR/ethical awareness and/or "online" responsible corporate citizenship and how the discourse ties in with online reputation management strategies (Ginanti & Luck, 2010:547).

Quoting Davies and Harré, Ginanti and Luck (2010:547) state that discourse, in the context of CSR and ethical corporate behaviour, can be defined as:

> […] an ecological and ethical consumer ethos that institutionalised uses of language-like sign systems, and that discourse provides cultural resources that are mobilised and continually reshaped in discursive practices. Such discourse practices […] are created, employed and reshaped by experts, educators, advocators, the media and ordinary people in everyday life.

This research argues that the discourse practices of CSR that are constructed by FNB and Capitec on their websites, SNSs, and in their annual integrated reports should be studied alongside how 'ordinary' stakeholders interact with the CSR communication. As such, the communicative texts and the online organisation-stakeholder interactions of FNB, Capitec and their stakeholders are explored to identity the dominant theme(s) and any narratives that can be related back to the broader CSR discourse.

To this end, the research aims to "provide an empirical snapshot" of organisational websites and organisational SNSs relating to CSR communication, organisation-stakeholder interactions, as well as online reputation management techniques regarding CSR in its present stage (Ginanti & Luck, 2010:548). It is proposed that this research can serve as a "historical record for purposes of comparison with future stages of evolution" regarding the changes in SNSs, conceptions of CSR, and online reputation management (Ginanti & Luck, 2010:548). Moreover, investigating the opinions of stakeholders on SNSs provides organisations with key insights into how stakeholders receive and interpret CSR communication. As such, a discourse analysis of organisation-stakeholder interactions will allow organisations "a deeper understanding of their customers' likes, dislikes, interests and concerns" (Ginanti & Luck, 2010:553).

By performing a discourse analysis of CSR communication in conjunction with a Leximancer content analysis, one can yield results that are applicable in both theoretical and real-world contexts. For example, the manner in which stakeholders respond to communication enriches stakeholder theory and within a real-world context, should reputation managers detect any reputational threats within the organisation-stakeholder discourse through either a discourse analysis or through data generated by Leximancer, remedial reputation management strategies could be deployed to minimise reputation risks. To substantiate this, Pitt, Campbell, Berthon, Nel and Loria (2008:4) argue that organisations need to be aware of the "themes their direct competitors are espousing" in their communicative products such as websites and SNSs. This can be done through employing either a manual discourse analysis or through an automated content analysis of websites and SNSs with software such as Leximancer, with the latter method of analysis being more time-efficient. With information about what competitors are doing and what stakeholders are saying of an organisation and its CSR initiatives, organisations would be able to create appropriate strategies "to compete" with rivals and to manage their corporate reputations more effectively (Pitt *et al.*, 2008:4).

Lastly, Pollach (2003:278) posits that the communication and reputation management strategies used by organisations "to present themselves as ethically concerned companies with a view to enhancing their reputations or even positioning themselves as ethical players in business are […] unexplored" in the literature. It is, therefore, argued that the

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research findings would enable the researcher to make a contribution to the field of reputation management.

5.8.1.1   _Overview of the discourse analysis method used_

Van Dijk (2006:8) states that ideology is the "basis for the social practices" of individuals. In the context of this research, one can argue that the ideology of what constitutes good corporate citizenship and accountability, as well as what society deems as moral and ethical guides CSR actions and initiatives. For example, in analysing FNB's and Capitec's annual integrated reports, websites, Facebook accounts and Twitter pages one could search for references to the ideology of _Ubuntu_ and investigate whether CSR texts that incorporate this ideology guide stakeholders' actions and whether organisations base their CSR initiatives on this ideology. Moreover, Van Dijk (2006:9) argues that ideologies "may be expressed (or concealed) in discourse" and that ideologies are "reproduced in society". This research aims to employ discourse analysis to investigate the phenomenon of CSR and _Ubuntu_-related ideologies that are expressed (communicated) and reproduced on SNSs by FNB, Capitec, and their stakeholders through Facebook posts and tweets.

It is, furthermore, important to note that social roles embodied by financial institutions such as FNB and Capitec influence the ideological context models from which they communicate (produce communicative acts) for and/or with their stakeholders (Van Dijk, 2006:27). Following Van Dijk's (2006:27) theory on ideological context models, it can be argued that it is relevant for organisations that operate in a post-King III environment, to clearly signal their social roles. The roles organisations fulfil in society are multi-faceted and one of the role-dimensions highlighted in the King III Report (2009:14-15) is that of the good corporate citizen alongside notions of sustainable business, corporate responsibility, fairness, accountability and transparency.

As such, it is posited that discourses and social roles can be adapted to suit specific contexts (Van Dijk, 2006:27). Following the Cadbury Report of 1992 and the subsequent King reports, organisations are acutely aware of corporate governance issues and international governance legislation trends (King III, 2009:2-3; Pollach, 2003:278). This is

the context in which organisations have to communicate their social roles to their stakeholders and construe discourses.

Likewise, it is important to analyse the motive or purpose of the discourse(s) that organisations present to and co-construct with their stakeholders. Since organisations communicate from ideological context models, it is posited that organisations represent themselves in the role of good corporate citizens to garner trust and to show commitment to stakeholder interests (Djelic, 2012; Hamann & Kapelus, 2004; King III, 2009; Pollach, 2003). In addition, corporate reputation, organisational values, and initiatives based on representations of good corporate citizenship and CSR result in competitive advantage (Fombrun & Gardberg, 2000; Pollach, 2003; Rindova & Fombrun, 1999; Van Riel, 1997). These may be among a myriad of motives for formulating discourses that have CSR and/or *Ubuntu* at its core. According to Van Dijk (2006:81), positive self-presentation forms part of "impression management" and deals with emphasising the "positive characteristics" of oneself. In the context of this research, one can argue that including the ideology of CSR within the discourse(s) presented to stakeholders, organisations are consciously executing reputation management strategies with the purpose of enhancing their reputations, improving stakeholder relationships and/or creating competitive advantage. The exploration of how CSR is linked to FNB's and Capitec's values and mission is also relevant, since "[p]ositive self-presentation is essentially ideological, because they are based on the positive self-schema that defines the ideology of a group" or organisation (Van Dijk, 2006:81).

An additional element that needs to be taken into account when dealing with discourses is "discursive adaptation" that Van Dijk (2006:28) defines as one's "ability to adapt the style of our discourse to the current communicative context". In this research, the context of the discourse is framed by the King III Report on corporate governance, the ideology of CSR and/or *Ubuntu*, and the platforms (SNSs, integrated annual reports and websites) on which FNB and Capitec communicate with their stakeholders. The style (formal/informal; polite/impolite), word choices, and semantic meaning inherent to the communication, as well as the communicator's intentions should, therefore, be scrutinised to establish whether there are any discursive adaptations present in the communicative products of FNB and Capitec. To paraphrase Van Dijk (2006:28), one has to explore the manner in

which CSR-related ideologies influence the 'what' (the content of communicative texts) and the 'how' (the style in which the communicative texts are presented to stakeholders) of communication.

Related to the motives or purposes of communication are the notions of power, dominance and group interests. Van Dijk (2006:36) defines group interests as:

> […] the set of arrangements, processes, activities, rules, laws and resources that favour the group in any way, thus increasing (or maintaining) its power, and resources on which these are based (strength, capital, income, as well as knowledge, education or fame).

When referring to group interests, various binary oppositions are invoked. For example, the 'us' versus 'them' opposition, shareholder versus stakeholder positions, and power-hungry organisations with self-serving interests and with no regard for the environment versus voiceless stakeholders come to mind. In the context of this research, it is argued that the ideology of CSR is used to bridge this divide.

According to Van Dijk (2006:36), "[m]any modern ideologies are […] oriented toward symbolic resources and aims". As such, CSR can lead to competitive advantage (a real resource) and enhanced reputation or a reputation that is more bolstered against threats and crises (a symbolic resource). It is, therefore, argued that although the ideology of CSR is rooted in ethics and moral positions, it still serves group interests, in this case, the interests of organisations. This stance might be interpreted as overly negative since *Ubuntu* "involves a common purpose in all human endeavour and is based on service to humanity (servant leadership)" (King III, 2009:17). Conversely, it would seem that the ideology of CSR is positioned in such a way that it can be interpreted as serving both the interests of shareholders (organisations) and stakeholders. This then begs the question: To what extent are stakeholder interests served by CSR? The researcher believes that this is both a philosophical and a practical question. However, both questions fall outside the scope of this research, but could be investigated in subsequent studies. In the context of this research, one can argue that CSR is a "social ideology" that features propositions about humaneness, working together for the greater good of humankind and acting is a socially responsible manner (Van Dijk, 2006:43). As such, the research aims to investigate how the "social beliefs" related to CSR is expressed in discourse co-constructed by FNB, Capitec, and their stakeholders on three platforms, annual integrated reports, organisational websites and two SNSs.

Van Dijk (2006:42) also emphasises that ideological positions of communicators influence "lexical" choices, as well as the structure of communication. It is proposed by Van Dijk (2006:45) that the complexity of discourse should be analysed by extracting the meaning of it through an investigation into the "meaning of words [and] sentences" as expressed in topics and themes. A topic can be described as the "global" meaning of the discourse, it tells the interpreter what the discourse "is about", and it is "represented by a proposition" (Van Dijk, 2006:45). A theme, on the other hand, is more abstract and is "expressed by single words" such as environmentalism (Van Dijk, 2006:45). A theme can be classified into various topics such as conserving endangered species or cleaning up oil spills.

Moreover, it is posited by Van Dijk (2006:45) that organisations that emphasise "good" deeds over perceived "bad" deeds would have to "topicalise such information". This is particularly relevant for this research since CSR is regarded as 'good' and the initiatives that FNB and Capitec embarked on would be interpreted as methods used to topicalise the broader discourse and to manage the organisations' perceived good reputations. Topics can further be unpacked by examining the "level of description" or "degree of detail" used to discuss the topic (Van Dijk, 2006:46). By examining the degree of abstractness, detail, and specifics of the topic, one can gain further insight into the meaning of the text(s). Van Dijk (2006:46) and Pollach (2003:283) mention that it is fairly obvious that one would discuss one's good deeds in more detail and perceived bad or negative information will remain general and vague. Furthermore, examples and illustrations "in the form of stories" further the discourse of "[o]ur good deeds" (Van Dijk, 2006:49). As such it is posited that the meaning of a discourse should be investigated by identifying the narratives used to promote positive actions by organisations. It is also noted by Van Dijk (2006:70) that examples and illustrations fall in the category of argumentation since they bolster the communicator's argument(s) and makes the argument "more plausible" since concrete examples are used that can capture the audience's attention or imagination. Here the notion of storytelling comes to the fore again as information that encapsulates "direct experiences" of people are regarded as more believable and interesting (Van Dijk, 2006:70).

An additional sub-set of meaning is coherence. In the context of this research, local coherence is explored. Van Dijk (2006:47) posits that "a sequence of propositions is locally

coherent if it is about a sequence of actions, events or situations that are mutually related, for instance by relations of causality or enablement". For instance, a stakeholder who reads a text about a CSR initiative by FNB or Capitec interprets it as coherent since he/she can "imagine a situation in which it is or in which it could be true" (Van Dijk, 2006:47). The CSR-related text, thus, makes 'sense' to the stakeholder because of the text's coherence.

It is, furthermore, suggested that analysing discourse should also include an investigation into the structure in which the discourse is presented. When analysing the structure of a discourse, one can investigate it by searching for positive and negative expressions or as Van Dijk (2006:44) terms it, the "ideological square" that consists of the following:

> Emphasise positive things about Us.
> Emphasise negative things about Them.
> De-emphasise negative things about Us.
> De-emphasise positive things about Them.

One might argue that there will be a distinction between 'Us' (organisations) and 'Them' (people and/or institutions that receive benefits from organisations' CSR initiatives) but that the recipients of FNB's and Capitec's benevolent acts would not necessarily be portrayed in a discriminatory light. However, the representation of Others (recipients of benevolent acts or projects) is investigated. It is, however, foreseen that the emphasis on positive attributes and the number of references to CSR initiatives will influence the broader discourse and, as such, the ideological square is used to investigate the "structural variation" of the emphasis/de-emphasis of the discourse (Van Dijk, 2006:44). In Pollach's (2003:283) study it was established that organisations highlight perceived 'good' deeds whereas "ethical lapses" were not directly addressed on organisational websites. It is predicted that the same pattern of highlighting positive information and downplaying negative information and/or scandals would occur in the analysis of FNB's and Capitec's CSR communication on all four platforms.

In addition, Van Dijk (2006:54) proposes that the "overall schematic forms of discourse, such as argumentative or narrative structures, or the conventional schemata of a conversation [or] a news article" are used to "emphasise or de-emphasise meaning". In analysing the structure of the discourse(s) presented by FNB, Capitec, and their stakeholders, this research explores the structure (argumentative, narrative, or causal) as well as the conventions of the communication platforms (annual integrated reports,

organisational websites, Facebook pages and Twitter accounts). Moreover, Van Dijk (2006:55) points out that sentence order also influences the manner in which information is presented. For instance, important information that emphasises positive attributes would be placed first, as a headline or in the text's introduction, and negative information would be presented last, vaguely mentioned or completed omitted. The order of the discourse is used to 'foreground' or 'background' ideological information or the meaning of words or sentences (Van Dijk, 2006:55).

In analysing the structure of the communicative texts and conversations between FNB, Capitec, and their stakeholders, this research examines the arguments (opinions and viewpoints), the narratives of the texts, and the rhetoric of the texts (such as metaphors, irony, extreme dramatisation, repetition of information and similes) (Van Dijk, 2006:58). One can also analyse discourse by investigating to what extent sympathy or empathy is expressed in texts (Pollach, 2003:283; Van Dijk, 2008:68). This is particularly relevant when the ideology of CSR (or humanitarianism) is analysed. Van Dijk (2006:68) states that empathy is "largely strategic" and this ties in with the proposition that CSR is used by organisations not only to manage their reputations but also to highlight their commitment to their stakeholders. Lastly, Van Dijk (2006:73) lists humanitarianism as a category of ideological analysis since discourses that fall within this theme make reference to norms, the moral responsibility of individuals and organisations, legislation that deals with social responsibility and human rights, as well as the achievement of social actors who 'do good'. As such, the inclusion of aforementioned references is explored in this research.

The stages in the discourse analysis process used by the researcher are outlined in Table 6.

Table 6:   Stages in the discourse analysis process

Stages	Brief description of each stage
Stage 1: Identify the communicator of the communicative product	The communicator of each communicative product (website, annual integrated report and SNS account) was identified.
Stage 2: Describe the social role of the communicator	The social role of the communicator, as depicted in the communicative products, was identified and briefly described.

Stage 3: Analyse the context of the communication	To determine the context of the discourse, the researcher had to determine the "situation in which the discourse" occurred (Pollach, 2003:280). This was achieved by comparing information about CSR in the King III Report (2009) with CSR information and references to *Ubuntu* in FNB's and Capitec's annual integrated reports of 2013, articles on their websites, and organisational profile information including each financial institution's values and mission statement. Moreover, the platform (i.e. SNSs, website, annual integrated report) on which the communicative products was communicated to stakeholders was identified.
Stage 4: Identify the purpose or motive of the communication	The purpose or motive of the communicative products was investigated. Motives may include positive self-presentation. By analysing how CSR is linked to the financial institutions' values and mission, one can explore how embedded CSR is in the institution and whether CSR is only communicated to stakeholders to serve the interests of the institution or to enhance its reputation. To this extent, Pollach (2003:283) argues that "reputation seems to be a rationale for [communicating] corporate ethics".
Stage 5: Identify the style of communication based on context	The style of communication was identified and analysed along the following lines: • formal/informal; • polite/impolite; and • tone (engaging, conversational, personal, impersonal) (Van Dijk, 2006:28).
Stage 6: Identify power and control (dominance) relations within the discourse	Issues pertaining to power and control were explored to determine whether the discourse functioned based on group interests since it is argued that CSR serves particular groups' interests (Van Dijk, 2006:35).
Stage 7: Explore the broad meaning and structure of the discourse	The broad themes and topics including the meaning of words and sentences (semantic meanings) of the communication were explored. The following aspects were addressed: • the degree of detail: abstract or very specific and/or detailed; • narratives used to highlight positive actions/deeds; and • the overall coherence of the texts.
Stage 8: Explore the structure and order of the discourse	The emphasis and de-emphasis of positive/negative attributes were explored as part of the structure of the discourse. The following aspects were taken into account:

	• the representation of Us (benevolent organisations) versus Them (recipients of benevolent acts);
	• the structure of the discourse: narration, argumentation, rhetoric, repetition of information, the expression of sympathy and/or empathy, and the conventions used in website articles, Facebook posts, tweets, and annual integrated reports; and
	• the order of the discourse (sentence order): positive information first, negative information last.

In conclusion, discourse analyses were performed for each communicative text analysed in the research, namely FNB's (FirstRand Group) and Capitec's annual integrated reports of 2013, information pertaining to CSR initiatives displayed on each financial institution's website (FNB, FirstRand, and Capitec), and the collated Facebook posts (FNB and Capitec) and tweets on Twitter (@FNBSA, @RBJacobs, and @CapitecBankSA) that referred to CSR initiatives for the period of 1 September 2013 to 28 February 2014.

5.8.2 Overcoming researcher bias through computer-aided qualitative data analysis software

The limitations of coding and content analyses are discussed by Scott and Smith (2005:88). They note that "[t]he central problems in using content analysis occur in the data reduction process where sentences or other textural units of analysis are classified into categories" (Scott & Smith, 2005:88). As such, the validity and reliability of the content analysis and coding processes used by the researcher is brought into question. The authors argue that the first problem of validity relates to "the source of the categories used […] or produced in the data reduction process" (Scott & Smith, 2005:88). This can be overcome by developing an initial code frame, applying it on a specific sample of text, and thereafter developing a "final code frame" (Scott & Smith, 2005:88).

The second validity problem is an identification problem that relates to "the correspondence between text and categories" (Scott & Smith, 2005:88). It is argued that manifest and latent content analysis is employed in the identification process. The difference between the two is explained by Scott and Smith (2005:88) as follows:

> Manifest content analysis uses the surface content of a communication allowing text to be more coded. Latent content analysis, involves an analysis of the underlying meaning or symbolism of a communication, with the advantage of being more valid.

In addition, Saldaña (2009:4) states that "[c]oding is not a precise science; it is primarily an interpretive act" and as such, it is susceptible to human error and subjectivity.

To mitigate the limitations and problems associated with coding, instead of using pure content analyses the researcher performed discourse analyses of the surveyed communicative products. According to Kumar (2011:381), this is an appropriate strategy since it assists researchers in identifying the "main themes that emerge[d] from the responses given by [the] respondents". Secondly, two computer-aided qualitative data analysis software (CAQDAS) programs, Leximancer and Centim, were employed to code the communicative products as a form of re-coding and re-categorising (Saldaña, 2009:10).

It is proposed by Scott and Smith (2005:88) that CAQDAS addresses the "issue of reliability in content analysis coding" since these programs "improve inter-coder reliability". In addition, human error, fatigue and judgment produce coding errors whereas these problems are eliminated through programs such as Leximancer. Moreover, it is posited that CAQDAS "address the problems of identification and hence improve validity" (Scott & Smith, 2005:88). This is achieved by "automating the coding of the text into categories using a dictionary that is set by the user. […] a piece of text will be coded into a category if it contains text that is in the dictionary" (Scott & Smith, 2005:88). As such, the authors conclude that Leximancer contributes to "improved reliability and validity in coding" (Scott & Smith, 2005:90). Smith and Humphreys (2006:265) concur and note that "[c]oder reliability is not an issue for Leximancer".

The next section elaborates in detail on how Leximancer was employed in the data analysis processes of the research.

5.8.3   Leximancer: analysing content and sentiment

Leximancer can be defined as a data or text mining program that locates key objects and/or words in texts based on how frequently they are mentioned (Adelstein, 2008:318;

Kivunja, 2013:53; Smith & Humphreys, 2006:262). The software program was developed by the Key Centre for Human Factors and Applied Cognitive Psychology at the University of Queensland in Australia (Ginanti & Luck, 2010:548). Leximancer performs "automatic content analysis" of texts and the program is not limited to mere "keyword searching" since it identifies and extracts "thesaurus-based concepts" from the textual data (Smith & Humphreys, 2006:262). Smith and Humphreys (2006:262) also note that after the concepts have been extracted from the text(s), they are subsequently "coded into the text, using the thesaurus as a classifier" and the produced "asymmetric concept co-occurrence information is then used to generate a concept map".

Crofts and Bisman (2010:180) discuss the usage of Leximancer as a qualitative data analysis software tool. Firstly, it is noted that Leximancer falls in the category of "computer-aided qualitative data analysis software (CAQDAS)" (Crofts & Bisman, 2010:181). Secondly, the researchers posit that qualitative studies employ Leximancer to analyse text, to explore "the relationships" between, for example, CSR, with "other terms and concepts", to assess "the spatial relationships between […] terms and concepts", and to acknowledge "the contextual embeddedness [sic] of conceptions" of CSR, or any other topic or term being investigated, as it appears in the texts analysed (Crofts & Bisman, 2010:181). Thirdly, it is posited that CAQDAS not only assists researchers in "computer-aided content analysis" but also in "mitigating the problems encountered in qualitative analysis" (Crofts & Bisman, 2010:183). Fourthly, the benefits associated with CAQDAS include: the "reduction of the enormity of data", "transparency, speed, and rigour […] in the research and analysis process" (Crofts & Bisman, 2010:183). Fifthly, it is argued that researchers' coding systems are either based on theoretical frameworks or research questions and, therefore, such coding systems "introduce unwanted or unwarranted distortions" whereas Leximancer does "not operate on a standard code and retrieve basis [thus] avoiding […] typical coding problems" (Crofts & Bisman, 2010:187). The result is that Leximancer assists researchers in presenting transparent findings and studies that can be replicated in other contexts (Crofts & Bisman, 2010:187).

Leximancer is used to create "concept lists" on which the themes and concepts can be visually displayed (Crofts & Bisman, 2010:191; Indulska & Recker, 2008:9). The concept lists also include "relational and spatial analyses to determine relevant semantic networks,

and clusters and knowledge structures of key concepts, themes, and contexts" related to CSR or any other topic being investigated (Crofts & Bisman, 2010:191). In addition, Leximancer generates conceptual maps that indicate the main concepts embedded in text and the contextual relationships of these concepts (Adelstein, 2008:318; Indulska & Recker, 2008:9; Smith, 2003:24). According to Smith and Humphreys (2006:264), when a conceptual map is generated, it is

> […] an indicative visualisation that presents concept frequency (brightness), total concept connectedness (hierarchical order of appearance), direct interconcept [sic] relative co-occurrence frequency (ray intensity), and total (direct and indirect) interconcept [sic] co-occurrence (proximity).

Gapp, Stewart, Harwood and Woods (2013:2) state that Leximancer interprets text documents to create "visual lexical" maps of data. These maps show themes and key words and show how these are related to each other (Gapp *et al.*, 2013:2; Smith, 2003:24). The usefulness of these visual representations and relationships between key concepts is that it allows the researcher to link "the software findings back to the site in the original text" (Gapp *et al.*, 2013:2).

Table 7 below outlines the data analysis stages when Leximancer software is used to analyse textual data.

Table 7:   Stages in the Leximancer data analysis process

Stages	Overview of each stage
Stage 1: File selection	Textual (qualitative) data are uploaded to the Leximancer user interface (Gapp *et al.*, 2013:2; Kivunja, 2013:53).
Stage 2: Pre-processing	Data are examined by Leximancer to establish if the data are qualitative (Kivunja, 2013:53-54).
Stage 3: Automatic concept identification	The program groups words by 'seed words' to identify underlying themes and concepts (Kivunja, 2013:54; Steward and Gapp, in Gapp *et al.*, 2013:2). According to Kivunja (2013:53), there is no need for researchers to "predetermine which themes or concepts" for which Leximancer has to code the data since the program automatically extracts concepts.
Stage 4: Concept editing	Researchers can create categories of related and unrelated words to suppress any content that contains unrelated words (Scott & Smith,

	2005:89). Concepts that are closely related can also be merged by researchers (Kivunja, 2013:54).
Stage 5: Thesaurus learning	Leximancer performs a content analysis by mining through the data. The program also examines "clusters of words which move together with key terms in the data" (Kivunja, 2013:54). In addition, Leximancer includes the sets of words used to define each concept in the program's Concept Thesaurus (Kivunja, 2013:54). The clustering of themes occurs according to conceptual words. In addition, "Each clustering process is based on 1000 interactions of the data" (Gapp *et al.*, 2013:2). The conceptual analysis can be regarded as thematic and the relational analysis as semantic (Kivunja, 2013:53). This is a non-selective process that groups words by relationships, frequencies, and synonyms (Gapp *et al.*, 2013:2). This is called "lexical concept development" (Scott & Smith, 2005:89) or "semantic information retrieval" Ginanti & Luck, 2010:548).
Stage 6: Locate concept co-occurrences	Circles are placed on the maps based on "the degree of co-occurrence of the themes in the data" (Kivunja, 2013:54). Circles that intersect indicate that similar themes are present in the data whereas circles that are further apart represent that themes did not "move together in the data" (Kivunja, 2013:54).
Stage 7: Concept maps are produced	The "primary product" of Leximancer is produced in the final stage (Kivunja, 2013:54). That is, two-dimensional maps are generated that "display the relationships between the themes and concepts" (Gapp *et al.*, 2013:2). Themes are "summarised into circles that are named after the prevailing concept within that group" (Gapp *et al.*, 2013:2). A 'dot' represents the theme, that is, the largest dot in a circle represents the major theme. Moreover, colours used on the maps act as signifiers: hot colours such as red and orange signify "stronger themes" and cooler colours such as green and blue signify less dominant themes (Gapp *et al.*, 2013:2). The frequency of concepts is represented in the theme size. That is, large circles consist of themes in which key words were most frequently used.

Various researchers found that Leximancer assisted them in identifying themes that would have been overlooked in the manual coding process (Crofts & Bisman, 2010:188; Gapp *et*

al., 2013:2; Smith & Humphreys, 2006:264). Ginanti and Luck (2010:548) add that the content analysis method employed by Leximancer assists researchers in discovering "focal issues", "new information from text" as well as finding "patterns across datasets". Moreover, Kattiyapornpong and Nel (2009:5) used Leximancer and the maps generated by the software to compare tourism information on websites and found that the software enabled them to gain a better understanding of the "overall picture provided by [the] websites".

It is also suggested by Crofts and Bisman (2010:188) that Leximancer is useful for researchers, such as Adelstein (2008) and Ginanti and Luck (2010), who conduct research within "interpretive […] paradigms" and one can use Leximancer in "conjunction with a manual and interpretive […] discourse analysis". For example, in Gapp *et al.*'s (2013:2) study, the researchers took the themes derived from Leximancer and reinterpreted the meanings of the texts they surveyed. It is posited that the findings derived from CAQDAS should be compared to the findings derived from manual data analysis methods such as coding and discourse analysis to enhance the degree of reliability of a research study.

Although it is proposed that Leximancer assists researchers in gaining insight into contextual associations in texts (Indulska & Recker, 2008; Smith, 2003; Smith & Humphreys, 2006), Adelstein (2008:321), Penn-Edwards (2010:257) as well as Crofts and Bisman (2010:192) note that Leximancer does not fully provide the context in which certain words and phrases is used. Consequently, manual interpretation through coding and discourse analysis is still necessary to provide sufficient context to the findings. "Manual intervention" is also sometimes necessary when using Leximancer since Leximancer concept lists include words such as organisation/organisations/organization/organizations as single entries (Crofts & Bisman, 2010:192; Ginanti & Luck, 2010:553). Researchers should, therefore, manually consult the generated concept lists and remove words and/or concepts that have a similar meaning to avoid disambiguation.

This researcher agrees with Crofts and Bisman (2010:189) that CAQDAS provides "a new and unique approach to […] qualitative research". Ginanti and Luck (2010:553) also state that "software driven analytical work" provides a new avenue for researchers who wish to

study large volumes of online content since it decreases the time spent on re-analysing and re-coding texts.

In this research, after discourse analyses were performed on secondary data (annual integrated reports, website articles and messages on SNSs), the raw data in Word document format were uploaded to the Leximancer user interface for analysis. After the concept maps were produced of the data, the researcher compared her manual interpretation and coding of texts to Leximancer's generated concept clusters and themes to establish whether the manual analysis was aligned with Leximancer themes (Penn-Edwards, 2010:263). The following questions were posed when the Leximancer concept maps were studied:

- Which key themes were used in communicating CSR to stakeholders?
- What key concepts or issues emerged from the CSR discourse?
- Which words frequently co-occurred with the key concepts?

Any overlooked themes derived from Leximancer were noted and the researcher went back to the raw data and reinterpreted the meanings of the texts they surveyed. Comparing findings derived from manual data analysis are indicative of the researcher's experience of the phenomena under investigation (i.e. CSR) whereas findings gleaned from automated data analysis through Leximancer are devoid of any researcher prejudice. This is in line with Penn-Edwards (2010:263) who states that subjectivity or researcher bias is removed through Leximancer. It is, therefore, argued that comparing and/or combining findings from manual data analyses with findings from automated qualitative data analysis software improves the quality and the reliability of the research's findings.

Leximancer also has an automatic sentiment lens function that provides researchers with "insight into positive and negative sentiment" in the surveyed texts (Leximancer, 2011:88). This is especially useful when texts disseminated through SNSs are studied since it gives the researcher insight into whether stakeholders respond positively or negatively to CSR messages.

Leximancer has a predefined set of sentiment concept seed words that are added to user-defined lists when this option is selected. For example, unfavourable (negative sentiment)

seed words such as bad, criticise, difficult, disappointed, embarrass, failure, horrible, frustrating, poor, problem, and problems along with favourable (positive sentiment seed words) such as admitted, advocacy, appreciation, best, compliments, convenience, convenient, easiest, easy, effective, efficient, excellent, fantastic, friendly, good, happy, impressed, incredible, joy, performance, positive, quality, reliability, satisfied, timely, and wonderful are automatically added to the user-defined lists that are used to analyse the uploaded texts. The program will also "only apply the sentiment terms that are identified as relevant and used consistently within [the] document set during processing" thus increasing "both the ease and accuracy of sentiment analysis" (Leximancer, 2011:88).

The researcher used the Leximancer sentiment lens to generate lists of favourable terms, (lists of "commonly used favourable sentiment terms") as well as lists of unfavourable terms (lists of "commonly used unfavourable sentiment terms") for each SNS document that was analysed (FNB's two Twitter accounts and its Facebook account, as well as Capitec's Twitter and Facebook accounts) (Leximancer, 2011:89).

Leximancer's sentiment lens function provides insight into how many positive or negative terms are used in the surveyed texts, thereby providing a general overview of the number of times positive or negative sentiment terms are used by stakeholders (SNS users). Moreover, sentiment terms do not appear on Leximancer concept maps but rather in report tabs that subscribers can export. The only instances where positive or negative terms appear on concepts maps are if "they are regular word concepts" or "compound concepts" (Leximancer, 2011:107). Leximancer's sentiment lens function is not all-encompassing and only provides the researcher with basic insights into sentiment inherent to the surveyed texts.

In an attempt to investigate stakeholder sentiment on SNSs more thoroughly, Centim, a program developed by Consulta Research and Clarabridge, was used. The subsequent sub-section details how Centim analyses text communicated through SNSs.

5.8.4   Centim: analysing stakeholder sentiment

Centim is a text and sentiment analytics program that converts texts into "quantitative […] reports and analyses" (Consulta, 2014:1). The program is also able to merge external communication sources (messages posted on Facebook and Twitter) to a central location for analysis. In addition, Centim allows one to "rapidly categorise 100% of unstructured data" and this, in turn, permits reputation and/or SNS managers to react more swiftly when new trends or reputational threats arise on SNSs (Consulta, 2014:1). Centim is also regarded as an extremely useful analytics tool for SNSs since reputation and/or SNS managers often require "an immediate understanding" of "new customer exchanges" that take place on SNSs (Consulta, 2014:1).

Centim is also able to gather stakeholder feedback from a variety of internal sources (questionnaires, e-mails, and call centre voice recordings) as well as external sources (Twitter, Facebook, blogs, product review websites, and online forums/communities). After the data have been collected, the Clarabridge program extracts "linguistic content", "categorises it", and "assigns sentiment scores" to distinguish between different aspects of stakeholder experience (Consulta, 2014:4).

The text analytics process used by Centim in analysing textual data is related to "linguistic techniques" that "extract meaning from content" (Consulta, 2014:2). The program employs natural language processing (NLP) to transform "unstructured data (text) with techniques such as parts-of-speech detection, grammatical parsing and named entity detection" (Consulta, 2014:2). The benefits associated with this type of transformation lie in the fact that it "allows for more superior classification and sentiment scoring on an on-going basis than a purely manual system" (Consulta, 2014:2).

The following verbatim extract from Consulta Research's sentiment and text analytics report details the stages of the Centim NLP process:

Step 1: Normalisation

This step breaks the stream of text into words, phrases, symbols, or other meaningful elements called "tokens".

My	Smart	Phone	Doesn't	Hold
A	Chagre	.	Any	suggestions

My	Smart	Phone	Does	Not	Hold
A	Chagre	.	Any	suggestions	

Step 2: Parts of speech tagging

Machine learning disambiguates parts of speech. Words have many potential meanings, for example "kind" can be either a noun ("kind of sweater") or a verb ("she was kind to the puppy"). Parts of speech can be explicitly determined and written as a rule during semantic analysis. This may be necessary with certain product names, brands and slang.

Step 3: Named entity recognition

There are four toolsets within Centim namely, (1) out-of-the-box models, (2) linguist patterns – named entities, (3) customisable rules engine and (4) machine learning.

Step 4: Semantic recognition

Semantic recognition extracts the relationships between words, phrases, sentences and larger units of text. By extracting relationships between words (like an adjective and a noun, new and MP3 player), the full semantic parse enables Centim to understand how the adjective and noun relate to each other. This capability is critical in understanding what is driving the feedback text in the first place. This "why" powers root cause analysis within Centim.

My new MP3 player doesn't work with my old laptop

Noun phrase   Verb phrase   Prepositional phrase
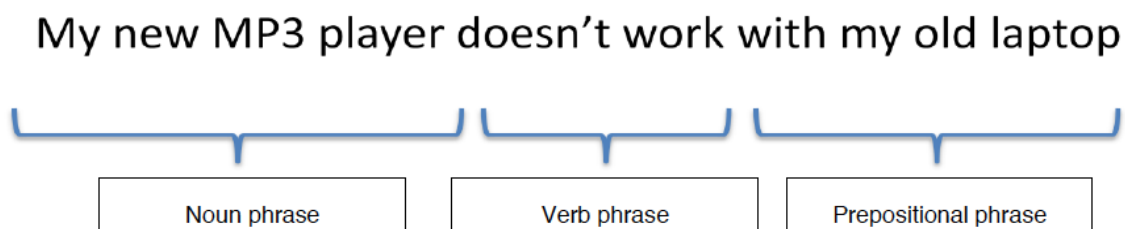
Step 5: Advanced linguistics

This step includes clause detection, anaphora resolution and disambiguation of single words, multiple word phrases and lexical affinities.

Step 6: Fact extraction

Fact extraction automatically pulls out and relates information within unstructured text.

(Consulta, 2014:2-3)

What makes Centim an appropriate data analysis tool is the fact that it does not merely aggregate how many times an organisation is mentioned on a SNS or how many Facebook 'likes' it receives. Rather, Centim enables one to understand the context of stakeholder comments and other "unstructured data sources" (Consulta, 2014:4). Whereas Leximancer provides researchers with frequency counts of favourable and unfavourable words used within texts, Centim categorises and assigns a positive or negative sentiment score to statements (comments) made by stakeholders on SNSs (Consulta, 2014:4). Moreover, Centim is able to assign scores "to each [textual] statement" and these scores "express the level of positivity or negativity" (Consulta, 2014:4). The overall score pertaining to themes identified within messages is called the sentiment score.

What makes Centim unique and extremely accurate is its advanced five NLP engines that analyse data concurrently (Consulta, 2014:4). For example, a stakeholder might post the following on Facebook: 'I like the campaign but your service is poor'. Centim identifies that this statement contains "descriptions of two different aspects" of the banking experience and/or initiatives of the financial institution (campaign and service). Moreover, Centim not only identifies the different aspects, it also assigns "a score for each of the descriptions independently" (Consulta, 2014:4). As such, Centim tags parts of speech and entities, understands clauses and relationships and extracts facts during NLP (Consulta, 2014:5). The sentiment scoring scale ranges from -5 (lowest, most negative score) to +5 (highest, most positive score). In the example provided, the clause 'I like the campaign' might be assigned a score of +2, and the cause 'your service is poor' a -3.

The following research workflow was followed to prepare the data for the Centim analysis. Firstly, because Centim can only automatically extract the most recent three months' of

Facebook and Twitter messages, all the verbatim entries collected from Facebook and Twitter were collated in separate Excel spread sheets. Each conversation string was identified and numbered. The source of each individual message (financial institution or stakeholder) was identified, the type of message (original post or comment) was noted, and the message was copied into the subsequent column in each Excel spread sheet.

The Excel spread sheets were uploaded to the Centim dashboard, concept trees (themes) were identified, and NLP was performed on the different data sheets. The following different visual reports and graphs were generated for the Facebook and Twitter messages posted by FNB, Capitec and their stakeholders:

1. Heat maps were produced of the original Facebook and Twitter messages where themes are identified as coloured blocks (green – positive; red – negative; and grey – neutral).

2. To understand the heat map, each theme or category identified in the verbatim text that was uploaded was listed in a separate table with the number of distinct occurrences within the overall surveyed text. Each theme was also assigned a sentiment score in the table that accompanied the heat map.

3. A bar chart was generated for the original posts that identified the name of the theme along with its corresponding sentiment score.

4. Heat maps of stakeholder replies (comments) were also generated. Again, themes identified within the replies are colour-coded (red, green, and grey). The size of each coloured block also indicates how prominent the theme is.

5. To understand the heat map of stakeholder replies, each theme or category identified was listed in a separate table with the number of distinct occurrences within the overall surveyed text. Each theme was also assigned a sentiment score in the table that accompanied the heat map.

6. An additional bar chart was generated for the stakeholder replies that indicate the themes along with each theme's corresponding sentiment score.

7. Comparison bar graphs that compare FNB and Capitec sentiment based on stakeholder replies were generated that indicate the sentiment score for each of the surveyed platforms (@FNBSA, @RBJacobs, FNB Facebook, @CapitecBankSA, and Capitec Facebook).

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8. Comparative heat maps that compare FNB's and Capitec's verbatim (original post) themes and stakeholder reply (comment) themes were also generated that indicate which statements were regarded as positive or negative.

It is argued that Centim is an appropriate data analysis method to use since it eliminates researcher bias and partiality when sentiment scores are assigned to CSR messages posted on SNSs and stakeholder comments on these messages. As such, Centim analyses unstructured textual data in an objective and impartial manner that increases the reliability of the findings. Lastly, when compared to Leximancer's sentiment lens data output, Centim's reports are more advanced and provide the researcher with findings that shed light on stakeholder experience and sentiment. By heat mapping positive and negative themes and through assigning sentiment scores to each theme, the researcher is able to draw inferences regarding which CSR messages are received more positively or negatively by stakeholders. Sentiment scores assigned to different SNSs, based on the sentiment generated by the CSR messages, are also indicative of which platforms can garner and/or enhance not only stakeholder engagement, but also stakeholder sentiment.

The following section details the quality and rigour of the research.

5.9 QUALITY AND RIGOUR OF THE RESEARCH

Golafshani (2003:601) states that, within the qualitative research paradigm, "quality" is the most important test of a research study since "[a] good qualitative study can help us understand a situation that would otherwise be enigmatic or confusing". Quoting Lincoln and Guba, Golafshani (2003:601) states that terms such as 'credibility', 'neutrality' or 'confirmability', 'consistency' or 'dependability', and 'applicability' or 'transferability' are used in qualitative studies as "essential criteria for quality". It is noted that in qualitative studies the term 'reliability' is often substituted with 'dependability' and one method used to "enhance the dependability of [a] qualitative" study, is through an "inquiry audit" and by examining how consistently data was captured (Golafshani, 2003:601). This could be achieved through probing the study's "raw data, data reduction products, and process notes" (Golafshani, 2003:601).

5.9.1   Reliability (dependability) of the study

In qualitative studies the terms 'reliability' and 'dependability' are used analogously. According to Burns (2000:390), "[r]eliability [is] concerned with giving the same results consistently under the same conditions, while validity [is] concerned with an assessment or judgment measuring what it is supposed to measure". Thomas (2010:321) concurs and states that dependability is "the consistency of observing the same finding under similar circumstances". As such, reliability is related to whether the "research findings can be replicated with similar subjects in a similar context" (Merriam in Thomas, 2010:321).

It is argued that the concept of reliability is problematic in a qualitative study such as this one since reality is multi-faceted and may be interpreted differently by study participants. In addition, studying the reputation management strategies of organisations outside the financial sector, communication on SNSs other than Facebook and Twitter, and another dimension of reputation such as quality of services or products, may yield different results. Both Thomas (2010) and Golafshani (2003) argue that reliability, in the traditional quantitative sense, is not always achievable in qualitative studies. However, the quality and reliability of the study "should be determined by whether the results are consistent with the data collected" (Thomas, 2010:321).

The following techniques were used to achieve reliability:
- The researcher's assumptions were explained in the reporting of the findings (Merriam, 2009:234);
- any form of researcher bias was reported in the findings of the study (Burns, 2000:475);
- written texts were stored for safekeeping, as well as Leximancer and Centim data outputs were carefully recorded and controlled (Trumbull, 2005:103);
- an "audit trail" was detailed by the researcher regarding how the study was conducted, how the data were collected, and how findings were drawn from the data (Burns, 2000:475; Merriam, 2009:234); and
- the triangulation of the data occurred (Burns, 2000:475; Merriam, 2009:234).

5.9.2   Internal validity and triangulation

Internal validity can be described as "how well the findings match reality" (Burns, 2000:476). Golafshani (2003:603) notes that in qualitative studies, validity is also termed as "trustworthiness". As such, trustworthiness or internal validity is the "extent to which research findings" are deemed credible, believable and trustworthy (Merriam, 2009:234).

It is argued that internal validity can be achieved through the following means:
- Triangulation (Burns, 2000:476; Merriam, 2009:234; Taylor, 2005:12; Trumbull, 2005:106);
- "re-checking with participants" regarding the researcher's interpretations of interview answers, for example (Burns, 2000:476)
- peer judgment and/or comments (Burns, 2000:476; Merriam, 2009:234); and
- long-term observation (Burns, 2000:476).

In this research, two of the above-mentioned methods were used to improve internal validity. An external expert in the field of communication management and public relations was approached for her evaluation of the findings, and triangulation was performed.

According to Golafshani (2003:603), "[t]riangulation is typically a strategy (test) for improving the validity and reliability of research or evaluation of findings". To achieve triangulation, the researcher can use various methods or various sources of data (Golafshani, 2003:603). It is also posited by Golafshani (2003:604) that using various methods such as interviews, observations and surveying written material "will lead to more valid, reliable and diverse construction of realities". Taylor (2005:12) concurs with this definition of triangulation by noting that narrative data from interviews or computer-aided content analyses, for example, are used to support other forms of data such as findings from discourse analyses of texts.

In this research multiple sources of data were used. Firstly, a literature review was conducted based on the thesis's main themes, namely reputation management, CSR and SNSs. Secondly, written texts pertaining to FNB's and Capitec's CSR messages were collected. This included articles on the two financial institutions' websites, excerpts from

their annual integrated reports of 2013, as well as CSR messages posted on the two financial institutions' Facebook and Twitter accounts. All the data were compared and scrutinised "for themes across different types of data" (Creswell & Clark, 2004:44). This process is congruent to Merriam's (2009:216) definition of triangulation, namely that "multiple sources of data" are used to compare and cross-check the collected data.

Additionally, three different data analysis methods were used to interpret the data. To this end the researcher firstly employed discourse analyses of the written texts. Secondly, the written texts (Facebook entries, tweets, excerpts from the annual integrated reports and website articles) were uploaded to Leximancer for re-coding. Leximancer was able to identify dominant, secondary, and tertiary themes along with the connectedness of key words and/or concepts that co-occurred within the texts. Moreover, basic sentiment analyses were produced by the program for each SNS's verbatim data (original posts and stakeholder comments). The basic sentiment analysis only highlighted which positive or negative words were used consistently in the texts. Thirdly, the SNS texts (Facebook entries and Twitter messages) were uploaded to Centim for a second thematic analysis and to obtain accurate sentiment scores. Centim was able to generate data outputs that identified which themes were regarded as positive, negative and neutral. In addition, each theme and each SNS were assigned unique sentiment scores. Consequently, the three data analysis methods were used in combination. The findings from the manual discourse analysis were compared to the findings of the Leximancer analyses, as well as the Centim analyses.

It is also argued that the use of Leximancer and Centim as data analysis tools improved the internal validity of the research. According to Crofts and Bisman (2010:183), the benefits of using CAQDAS include: the "reduction of the enormity of data", "transparency, speed, and rigour [...] in the research and analysis process". Gapp *et al.* (2013:2) concur and state that Leximancer "assists in issues of human preconceptions and aids in building verification and trustworthiness into qualitative research".

Moreover, it is posited that researcher error may influence the coding and data analysis processes, but Leximancer with its capability to analyse "vast amounts of text [...] consistently and reliably is equal to a human analysing the text 1000 times over" (Gapp *et*

al., 2013:3). As such, employing Leximancer in the re-coding and re-classification stages ensured that the findings were valid and reliable. To substantiate this, Kivunja (2013:53) notes that since Leximancer automatically extracts concepts from data, researchers do not have to predetermine themes that must be coded. As such, it "decreases the researcher's possible subjectivity in data analysis" (Kivunja, 2013:53).

It should be noted that "CAQDAS is a tool and not a replacement" (Gapp *et al.*, 2013:3). Therefore, the researcher used different methods of analysis (discourse analysis, Leximancer and Centim) to "confirm and verify" the researcher's interpretation of the data (Adelstein, 2008:318). This strategy provides "methodological rigour" (Adelstein, 2008:318). Burns (2000:390) argues that "if different methods of assessment or investigation produce the same results, then the data are likely to be valid". This postulation will be revisited in Chapter 6 that details the thesis's findings.

Lastly, this research is the first academic research project in which Centim is employed to assign sentiment scores to messages posted on SNSs such as Facebook and Twitter. Consulta Research offers various marketing research offerings such as text and sentiment analytics, as well as scientific analysis to organisations. Among Consulta's clients are Absa (part of Barclays Africa Group Limited), FNB, Nedbank, Boerringer Pharmaceuticals, Cell C (telecommunications), Medihelp (healthcare), and Momentum (insurance, investments, and healthcare). Several of the aforementioned organisations have contracted Consulta to perform Centim analyses of their SNSs. As such, the Centim data analysis tool is used in business contexts to garner critical stakeholder insights on SNSs.

By incorporating this ground-breaking analysis tool in an academic study, the research aims to make three contributions: Firstly, Centim and Leximancer can be used as strategic tools that can enable reputation managers to react timeously when negative and/or positive sentiment arises on SNSs; secondly, an academic contribution is made to the reputation management discipline and to stakeholder theory since Centim illustrates that SNSs are not just engagement platforms, but rather platforms where stakeholder sentiment can be measured; and thirdly, the contribution is pragmatic. It is proposed that if the reputation management discipline incorporates Centim as an integrated analysis

technique, reputation management strategies could be developed that are more holistic, responsive, and stakeholder-specific.

5.9.3   External validity (transferability)

External validity is also termed as "transferability" in qualitative research contexts and refers to the extent "to which findings can be generalised" (Thomas, 2010:320). It is argued that external validity can be achieved if the "study's findings are generalisable beyond the immediate case" (Burns, 2000:476). A study's findings would be termed generalisable if the findings can be extended of transferred to other situations, different units of analysis, other contexts, and different populations (Merriam, 2009:234; Thomas, 2010:320). It is proposed by Burns (2000:476) that researchers should be able to test their theories by "replication" to ensure generalisability.

External validity is regarded as a challenge in qualitative research studies owning to the subjectivity of the researcher (Thomas, 2010:320; Trumbull, 2005:106). In addition, focusing on only two financial institutions that conduct business in the financial services sector delimits the research to a "bounded system" (Burns, 2000:476). Therefore, this research should not be regarded as an account "of the whole" but rather as "no more than a slice of life" (Burns, 2000:477). The phenomenon of FNB's and Capitec's CSR communication that is disseminated to stakeholders on two SNSs should, thus, be deemed as the researcher's exploration of a single phenomenon to "create a current snapshot of a situation", that is, how two financial institutions communicate and use CSR as part of their reputation management strategies on SNSs (Clark, 2001:271). As only two financial institutions' CSR communication has been studied on a limited number of communication platforms within a certain timeframe, it is foreseen that if the research should be replicated in a different context and by investigating different units of analysis, that the replicated studies' findings may not always correspond with the findings of this research.

It is, however, argued by Merriam (2009:234) that the generalisability of a study is dependent on how the findings of the study are presented. The challenge of external validity can, therefore, be bridged by presenting "rich, thick" descriptions (Merriam,

2009:234). In adherence to this principle, the researcher aims to present the findings in a rich, descriptive manner to facilitate transferability.

The next section briefly outlines the study's research ethics.

5.10   RESEARCH ETHICS

Drew, Hardman and Hosp (2008:56) state that the "cornerstone for conducting effective and meaningful research" is ethics. The onus rests on the researcher to consider the circumstances in which the research was conducted and to explicitly state how he/she interacted with human participants. The following ethical considerations were taken into account during the course of this research.

5.10.1 Informed consent

Consent can be defined as "the procedure by which an individual may choose whether or not to participate in a study" (Drew *et al.*, 2008:57). The research did not employ interviews with individuals from FNB and Capitec or with members of the two surveyed SNSs (Facebook and Twitter). As such, informed consent was not sought to include messages posted by either financial institutions or other individuals on the two SNSs. It is argued that the content of messages posted on Facebook and Twitter, organisational websites and blogs is in the public domain and, therefore, may be used by researchers without obtaining consent.

5.10.2 Harm

A broad definition of harm is proposed by Drew *et al.* (2008:64) and they note that harm could include "extreme physical pain or death", "psychological stress, personal embarrassment or humiliation" or any other influences that may "adversely affect the participants in a significant way". It is argued that since the research did not employ experiments that could cause physical pain or death, the research inherently minimised harm. Secondly, the research did not explore life histories or personal details of the SNS

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users. The only data that were collected were the messages and/or comments that pertained to FNB's and Capitec's CSR initiatives. Moreover, since no names were included in the research that could identify a particular stakeholder, it is argued that the stakeholders would not be embarrassed or humiliated by the manner in which stakeholder comments are presented in the research.

5.10.3 Privacy

Drew *et al.* (2008:66) argue that "[t]otal privacy is virtually non-existent, and people are required on occasion to yield a certain amount of privacy". The following factors concerning privacy were considered by the researcher: sensitivity and information. It is proposed that the sensitivity of information has an impact on privacy (Drew *et al.*, 2008:66). For example, data concerning sexual preferences, one's age and income may be regarded as highly sensitive information. As this research is only concerned with organisational behaviour pertaining to reputation management strategies or techniques, CSR activities, and organisation-stakeholder behaviour on SNSs, the researcher did not seek to obtain highly sensitive personal information of the stakeholders on SNSs. In addition, as a measure to avoid invading stakeholders' privacy, the research does not identify any stakeholder's (social network user) name. In no instances are stakeholders' Twitter handles or Facebook names mentioned in tweets or Facebook comments included in the research. Although verbatim quotations from stakeholders are used, the researcher believes that this does not provide the reader with adequate information to immediately identify the stakeholder.

Moreover, the extent to which the information is made "public" was considered (Drew *et al.*, 2008:66). The two financial institutions mentioned in the research were informed that the findings of the research would be published in publically accessible academic journals, in the form of an online thesis available in the University of Pretoria's e-library catalogue, and in conference papers. As such, it might be possible for "the public to identify individuals" or the financial institutions that were researched (Drew *et al.*, 2008:67).

5.10.4 Deception

Deception entails an intentional or deliberate misrepresentation of facts related to the research's findings, its purpose, or methods used to obtain data (Christians, 2005:145; Drew *et al.*, 2008:67). The researcher wishes to note that no form of deception was present in presenting the research findings. Moreover, any researcher bias was reported in the data analysis and findings of the research. It is argued that this research was conducted in an honest manner while following the ethical guidelines prescribed by the University of Pretoria. Ethical clearance was also obtained from the Faculty of Economic and Management Sciences prior to the data collection phase. Moreover, Resnik (2011) states that honesty entails not fabricating, falsifying, or misrepresenting data. As such, the researcher did not deceive any entity in any way while conducting the research and it is trusted that the findings of the research are presented in such a way that no misrepresentation may occur.

5.11   SUMMARY

As a point of departure, this chapter firstly outlined the thesis's phenomenological research paradigm. It was argued that a phenomenological research paradigm informed the entire approach to the research design, the data collection instruments, and the data analysis process. The limitations and advantages of employing qualitative research to investigate phenomena such as reputation management, organisation-stakeholder engagement, and SNSs were also discussed. Thereafter, the research problem and purpose statements, as well as its six research objectives were restated with brief accounts of how each objective would be reached.

The research's two data collection methods, a literature review and organisational texts (websites, annual integrated reports, Twitter and Facebook messages) were discussed alongside a detailed overview of the three data analysis methods. It was proposed that using three specific data analysis methods, namely discourse analyses, Leximancer for textual content, and Centim for stakeholder sentiment would assist the researcher in the triangulation of data.

In addition, it was argued that the two automated text analysis tools would also ensure the trustworthiness of the findings. The final sections of the chapter provided remarks on the efforts made by the researcher to ensure the quality and rigour of the research and that the research would stand up to high ethical standards. In the following chapter the thesis's findings are reported.

CHAPTER 6: FINDINGS AND DISCUSSION OF FINDINGS

6.1   INTRODUCTION

In this chapter the thesis's research objectives are systematically achieved through the analysis and interpretation of data that pertain to each research objective.

6.2   RESEARCH OBJECTIVE 1

To describe how CSR is linked to FNB's and Capitec's identity and brand values.

This objective is achieved through describing the financial institutions' identities, brand values and CSR involvement as stated on their websites and listed in their annual integrated reports of 2013. Leximancer concept mapping is also used to analyse the content of the websites, as well as the annual integrated reports of 2013. The clustering of themes is, moreover, used to draw inferences about how closely CSR is aligned to each financial institution's identity and brand values. Lastly, the clustering of themes is also indicative of how deeply embedded words and/or phrases pertaining to CSR are in the two financial institutions' communicative products.

As a point of departure, the identities and brand values of each surveyed financial institution are listed as the aforementioned attributes are listed on their websites. Identity is a multi-layered construct that is signalled to stakeholders through the organisation's symbolism (logo and corporate colours), behaviour, core values and communications (Van Riel, 1997; Fombrun & Van Riel, 1997). To describe how CSR is linked to FNB's and Capitec's identity and brand values, the researcher examined the websites of the two financial institutions. Only information related to the financial institutions' history, identity, values, brand narrative and CSR involvement was used in the analysis. Since FNB is a subsidiary of the FirstRand Group, the Group's website was also studied to assess how the Group's identity and brand values correlate with and impact on FNB as an individual brand. The FirstRand Group's involvement in CSR activities and/or initiatives is only

studied to achieve the first research outcome. Thereafter only information pertaining to FNB's and Capitec's CSR activities is perused.

To aid in the presentation of findings and to avoid the repetition of facts, data are presented in tabular form for comparative purposes. The discussion of findings follows thereafter.

The first communication platform used to compare the identity and brand values of the three financial institutions was each institution's official website along with any downloadable documents pertaining to CSR involvement that were available for download on the website. Information surveyed can be viewed in the following appendices available on CD-ROM: FirstRand Group website (Appendix A), FNB website (Appendix B) and Capitec website (Appendix C). Table 8 presents a comparative analysis of the three websites along the following six attributes: symbolism (logo, corporate colours, and slogan), core values and business principles, summary of brand narrative, behaviour: listed CSR activities/initiatives, additional communicative documents on the website that outline CSR activities, and ordering of communicative documents outlining CSR activities.

Table 8: **Comparative analysis of websites**

Attributes	FirstRand Group	FNB	Capitec
Symbolism (logo, corporate colours, and slogan)	The logo consists of a blue medieval-shaped lion on a bright yellow elliptical background that is surrounded by a blue and white rimmed border. No slogan is displayed on FirstRand's website.	The logo consists of a black, silhouetted Acacia tree against a yellow spherical background with a turquoise crescent that wraps around the bottom half of the logo. The slogan is: "How can we help you?"	The logo consists of two shapes (red and blue) that form an ellipse that is horizontally placed. The red and blue shapes are separated by a white ribbon-like shape. The slogan is "Simplicity is the ultimate sophistication."

| Core values and business principles | • "Respecting and empowering individuals";
• "Collective and individual accountability";
• "Integrity in our care for the business";
• "Prudent and accurate scorekeeping";
• "Ensuring that the business case always prevails through open communication, vigorous debate and participative non-hierarchical decision making";
• "Being a good corporate citizen – seeing sustainable development and sustainable profit growth as complementary objectives"; and
• "Helping to create a better world that is socially and environmentally viable in the long term" (FirstRand, 2014a).
• Corporate social investment is managed by the Group through the FirstRand Foundation (FirstRand, 2014b). | • FNB focuses on its long history when its values are communicated to stakeholders.
• The financial institution regards itself as an organisation that is deeply rooted in South Africa. This is substantiated by their choice of logo. According to FNB, the "Acacia tree […] is a suitable representation of our history. Our roots run deep in South Africa" (FNB, 2014a).
• The financial institution credits its success and growth to its "commitment to serving the needs of our clients and communities" (FNB, 2014a).
• FNB focuses on innovation to overcome challenging circumstances (FNB, 2014a). This is emphasised by the reference to "survival" amidst challenges (FNB, 2014a).
• Another core value of FNB is its people centeredness (employees, clients, and communities) (FNB, 2014a).
• Additional values listed on the website, albeit on a different webpage – namely 'Sustainability Report' – include help, "being a | • Capitec focuses on four core brand values:
1. simplicity – "all-inclusive" banking solutions;
2. affordability – "transparent and affordable banking services";
3. accessibility – easy access to "cash"; and
4. personal service – "excellent service", building relationships with clients, and aiming to better "understand" clients' "needs and goals" (Capitec, 2014a). |

		responsible corporate citizen", "pride, accountability, innovation, Ubuntu and respect" (FNB, 2014g). • FNB also regards the integration of "sustainability principles" and stakeholder engagement as very important (FNB, 2014g).	
Summary of brand narrative	The FirstRand Group is regarded as the "second largest financial institution" in South Africa that provides "banking and insurance products and services to retail, commercial and public sector customers" (FNB, 2014c). It was founded in the 1970s and became FirstRand Limited in 1998. The Group's brand narrative is based on three aspects: • Owner-manager culture: Each franchise should be held accountable for its business strategies, financial performance and operational decisions. • Commitment to entrepreneurship and innovation: The Group wishes to liberate "talented people" and to develop "entrepreneurial selfstarters [sic]" (FirstRand, 2014a). • FirstRand's employees: The	FNB is regarded as the oldest financial institution in South Africa and its roots "can be traced back to the Eastern Province Bank formed in Grahamstown in 1838" (FNB, 2014a). In 1998 Rand Merchant Bank Holdings and Anglo American merged and FirstRand Limited was formed. In 1999 FNB started trading as a division of FirstRand Bank (FNB, 2014a). FNB's brand narrative is based on two aspects: • firstly, "a story of survival" – it is posited that FNB has overcome various "circumstances in South Africa" (FNB, 2014a); and • secondly, "a story of people" – it is proposed that FNB has always responded to the "needs of the people" it serves (FNB, 2014a).	Capitec positions itself as a financial institution that makes the lives of its clients "easier" through the use of "innovative tech", "paperless banking" and extended banking hours (being open on Sundays) (Capitec, 2014a). • Their business approach is that of simplified banking. This is evident is statements on their website such as "It's banking, just simpler" (Capitec, 2014a). • Additional narrative strands are located in the "Key facts" section: Capitec was established in 2001, it has over five million clients, 629 branches, 9 070 employees, and its shareholders' funds amount to R10 billion (Capitec, 2014a).

	Group asserts that "people are critical to its success" and hence talented individuals are recruited by the Group. These individuals are "empowered", held "accountable", and rewarded "appropriately" (First Rand, 2014a).		
Behaviour: listed CSR activities/initiatives	1. FirstRand Foundation with the following focus areas: • Education: FNB Fund Early Childhood Development; Primary Education and Tertiary Bursary programmes; Rand Merchant Bank (RMB) Maths Leadership and Development programme; FirstRand Foundation Maths Education Chairs Initiative; FirstRand Laurie Dippenaar and Momentum Dippenaar Scholarship programmes. • Health: FNB Hospice programme. • Social development: FNB Community Care programme; RMB Arts, Culture and Heritage and Environment programmes; WesBank Food Security and Agricultural Livelihoods	1. Anti-crime Initiative: Zero Tolerance External Reward Initiative and the South African Police Service's ACT (Against Crime Together) initiative (FNB, 2014d). 2. The FNB Fund with the following focus areas and projects: • Education: Tertiary Bursary Programme with special focus on Mathematics and Science. Bursary programmes include: African Scholars Fund, Rural Education Access Programme, SAICA Thuthuka Bursary Fund, South African Actuary Development Programme, Study Trust, Tertiary School in Business Administration. An additional education project listed is the St. John's Academy after-school programme (Mathematics, Science and English.) • Early Childhood Development (ECD): Training and	1. Bursaries: High school education (Grades 10-12) with mathematics as a matric subject. 2. IkamvaYouth: "Township-based, volunteer-driven and youth-led non-governmental organisation" aimed at assisting high school learners "access tertiary education" (Capitec, 2014b). 3. Postgraduate diploma in management practice: Joint venture with the University of Cape Town's Graduate School of Business and The Principal's Academy. This is an "action-based leadership programme" that assists school principals in acquiring managerial skills (Capitec, 2014b). 4. Financial life skills programme: The presentation of free financial life skills programmes, for example information about

	programme. • Strategic: FirstRand Leadership and KhulaSangam programmes (FirstRand, 2014c). 2. Separate webpages for the FirstRand Foundation, FNB Fund, RMB Fund, Wesbank Fund. 3. Separate webpage listing criteria regarding activities and areas that are either supported or not supported by the FirstRand Foundation. 4. "CSI that works" webpage with downloadable presentations (FirstRand, 2014d). 5. FirstRand Volunteers webpage with listed achievements of the volunteer programmes (FirstRand, 2014e). Related to this webpage is a page that lists all the organisations that are supported by FirstRand Volunteers namely BackaBuddy, CAF Southern Africa, Greater Good SA, Kitty & Puppy Haven, Stop Hunger Now, 1in1out, Emthonjeni Community Centre, Africa Food for Thought, Food & Trees for Africa, Niall Mellon Housing Initiative, SpaceToSay, Dreamfields Project, Berea	Resources in Early Education (TREE) • Hospice/Health: South Coast Hospice. • Community Care: community safety, support of victims of gender-based violence, protection of vulnerable children, and youth offender rehabilitation. Projects include Childline South Africa and the National Institute for Crime Prevention and Reintegration of Offenders (NICRO) (FNB, 2014e). 3. FNB Volunteer Programme: Food relief during tough times and FNB Interbank, Risk and Compliance (FNB, 2014f). 4. Although not listed under FNB's 'Social Responsibility' initiatives, users can access information about FNB's management of environmental, social and governance factors by clicking on the 'Sustainability Report' link (FNB, 2014g). 5. Sponsorships: Varsity Cup, FNB Whisky Live Festival, FNB Classic Clashes, FNB JoburgArtFair, FNB Football First, FNB Diwali Festival, South Africa – The Good News, and Homecoming	bad debt and loan repayments, to "employee groups" (Capitec, 2014b). 5. Donations: Capitec donates to "community initiatives" in communities where the financial institution has branches (Capitec, 2014b). Donations are made to initiatives that assist "abused, neglected, abandoned and orphaned" children as well as "women who have been victims of abuse" (Capitec, 2014b). 6. Although not listed under Capitec's 'CSI' initiatives, users can click on the 'Money Management' tab on the homepage that directs them to consumer advice articles that deal with three topics career advice, general life improvement, and basic financial skills (saving, debt avoidance, budgeting) (Capitec, 2014c).

	Hillbrow Home of Hope, Jasmine House, Junior Achievement South Africa, CHOC, CLAW, and Robin Good Initiative (FirstRand, 2014f). 6. Beyond Painting Classrooms webpage: information about a joint project centred on employee volunteering conferences (FirstRand, 2014g). 7. Separate webpage for the Laurie Dippenaar scholarship. 8. Although not listed under FirstRand's 'CSI' initiatives, users can access information about FirstRand's sustainability (governance, environmental and social risk management) by clicking on the Sustainability tab (located on the top header banner) and then on the particular topic from the drop down menu.	Revolution (FNB, 2014h). 6. FNB Blog – 'Stories of Help' and 'Ideas can Help' (FNB, 2013b). Although the blog does not list FNB's primary CSR initiatives, it provides a platform for non-profit organisations to share their 'stories' and/or organisational information with the general public.	
Additional communicative documents on website that outline CSR activities	Yes	Yes	Yes
	Flash text on webpage: "Making a difference through large multi-year grants"; "Doing the right thing for communities who need it the most"; "Realistic optimism about SA's challenges and opportunities"; "Social investment	**Flash text on webpage:** None	**Flash text on webpage:** None

	benefits from the Group's financial success"; and "FirstRand Foundation has invested more than R1 billion since 1998" (FirstRand, 2014b).		
	Downloadable documents: • Summary of FirstRand Foundation from the 2013 annual integrated report. • FirstRand Fund: Overview of programmes. • FNB Fund: Overview of programmes. • RMB Fund: Overview of programmes. • Wesbank Fund: Overview of programmes. • Annual monitoring report of the FirstRand Foundation (2012/2013). • List of FirstRand beneficiaries. • "CSI that works" presentations (FirstRand, 2014d). • Reports and presentations of the "Beyond Painting Classrooms" employee volunteering conference held in August 2013 (FirstRand, 2014g). • Application forms and additional information on the Laurie Dippenaar scholarship (FirstRand, 2014h). • Reports pertaining	**Downloadable documents:** • Link to FNB's Sustainability Report (2011 Report to society) (FNB, 2014g). • Link to FirstRand's annual integrated report (FNB, 2014c).	**Downloadable documents:** • Downloadable donation application form (Capitec, 2014b). • Link to Capitec's annual integrated report (Capitec, 2014a). • Summary of King III compliance report.

	to FirstRand's sustainability such as the Group's 2013 annual integrated report as well as FNB's *Report to society 2013* (FNB, 2013a).		
	Visual/graphic communication and/or other forms of communication: • Graphs (pie charts) that illustrate the FirstRand Fund, the FNB Fund, the RMB Fund, and the WesBank Fund's spend per sector/programme and per province for 2012/2013.	**Visual/graphic communication and/or other forms of communication:** • There is a link to FNB's Sponsorships and Events (FNB, 2014h). Detailed information and links to event websites are available on this webpage. • "Call me back" online inquiry forms are available should users wish to apply for an FNB sponsorship (FNB, 2014h). • Photo galleries of other non-profit organisations are available on the FNB Blog (FNB, 2013b).	**Visual/graphic communication and/or other forms of communication:** • There is a link to the University of Cape Town's Graduate School of Business (Capitec, 2014b). This is related to Capitec's involvement in the postgraduate diploma in management practice. • There is one photograph of high school learners displayed on Capitec's 'CSI' webpage. No caption is listed to provide context for the photograph. • Each article on Capitec's 'Money Management' webpage offers consumer advice and is accompanied by a photograph or an image (graphically designed logos or art).
Ordering of communicative documents outlining CSR activities	• There is a link and a drop down menu on FirstRand's homepage that both direct users to FirstRand's 'CSI' webpage. • Clickable/active links to related	• There is no clearly marked link, icon or button on FNB's homepage that directs users to their CSR activities or documents. • Users need to click on the "About FNB	• There is no clearly marked link, icon or button on Capitec's homepage that directs users to their CSR activities or documents. • Users need to click on the "All the other

	webpages (funds and/or CSR initiatives) are located on FirstRand's main 'CSI' page. • Downloadable document(s) and/or a list of beneficiaries that are supported by the FirstRand Foundation are located at the bottom of each fund's page: • Additional webpages that provide information on FirstRand's governance, trustees, CSI that works, FirstRand Volunteers, Beyond Painting Classrooms, and the Laurie Dippenaar scholarship can be accessed by clicking on the CSI tab (located on the top header banner) and then on the particular topic from the drop down menu.	+ Legal" tab (located on the top header banner) to be directed to a webpage that has clickable/active links pertaining to CSR. These links include "FNB Blog" and "Sponsorships" under the heading "World of FNB" as well as "FNB Fund" and "FNB Volunteers" under the heading "Social Responsibility". • When one of the four above-mentioned links is clicked, users are directed to separate webpages. • Contact information as well as a link to the FirstRand Foundation is located at the bottom of the 'Social Responsibility' webpage. • A link to the FirstRand Volunteers website is provided at the bottom of the Volunteers webpage (FNB, 2014f). • Additional links to 'Sustainability Report' as well as 'Sponsorship and Events' webpages are available (FNB, 2014g; FNB, 2014h).	stuff" tab (located at the bottom right hand corner of the homepage' to be directed to Capitec's 'CSI' webpage. • There is also a link on the 'About us' webpage to Capitec's 'CSI' webpage. An icon and text ("We're giving back" and "CSI initiatives") are used to identify the link to the 'CSI' webpage (Capitec, 2014a). • The 'CSI' webpage explains how Capitec's CSR programmes are aligned and lists five programmes that Capitec is involved in. • When users click on any of the five listed programmes and/or support areas, more text describing the programme is displayed. • Users can also download a donation application form and e-mail the financial institution for the sponsorship of a financial life skills programme from this webpage.

The second communication platform used to compare the identity, brand values and CSR involvement of the three financial institutions is each institution's 2013 annual integrated report. Since FNB is a business unit of the FirstRand Group its 2013 annual integrated

report information is contained in the FirstRand Group's report. Information surveyed can be viewed in the following appendices available on CD-Rom: FirstRand Group including FNB's annual integrated report of 2013 (Appendix F) and Capitec's annual integrated report of 2013 (Appendix G). Table 9 presents a comparative analysis of the annual integrated reports along the following three attributes: restatement of core values, behaviour: listed CSR activities/initiatives, and ordering of CSR activities/initiatives.

Table 9:   Comparative analysis of 2013 annual integrated reports

	FirstRand Group	FNB	Capitec
Restatement of core values	- Owner-manager culture - Innovation - Entrepreneurship - Franchise value (FirstRand, 2013:i) "Build on the track record of generating organic growth, driven by entrepreneurial culture and dedication to innovation. This has created significant franchise value and is an underpin to sustainable growth going forward" (FirstRand, 2013:2). "Create value for the providers of capital and for the benefit of all stakeholders – customers, regulators, staff and the communities the Group serves" (FirstRand, 2013:2).	- Meeting "its customers' expectations and needs" (FirstRand, 2013:11) - Innovation with a strong focus on technology (digital products (apps) and rewards programmes) (FirstRand, 2013:36). It is the financial institution's "deliberate objective to drive customers onto its electronic platforms" (FirstRand, 2013:36). "Return value to customers through rewards" (FirstRand, 2013:36). - Building customer and stakeholder relationships (FirstRand, 2013:38).	- Affordability - Accessibility - Personal service - Simplicity - Innovative products that makes banking "easy and convenient" (Capitec, 2013:13). "Low-cost banking" (Capitec, 2013:13). - Strong consumer and money management focus: meeting the "basic needs of the consumer associated with transacting (receiving and paying money), saving money in times of surpluses and borrowing money in times of shortages" (Capitec, 2013:11). - Capitec's corporate values are listed as: "respect diversity, have integrity, be straightforward and transparent, take ownership [and] be supportive" (Capitec, 2013:56).

			More details of Capitec's brand narrative are found in its annual integrated report:
			• Capitec presents itself as a pioneer in retail banking and asserts that it "has changed the landscape of South African banking" (Capitec, 2013:11).
			• In the chairman's report, it is noted that Capitec's business approach is communicated as 'revolutionary'. This is evident in the phrase "the revolution continues" (Capitec, 2013:25).
			• It holds 9.1% of the total banking market share in South Africa (Capitec, 2013:21).
			• Capitec's focus was on middle to lower market segments until 2010, however, its "marketing investment" has shifted "to cover the middle to upper segments of the market" (Capitec, 2013:22).
			• The financial institution's clients for 2012/2013 are categorised according to Living Standards Measure (LSM) groups:[19] LSM 4 (12.6%),

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[19] The South African Audience Research Foundation (SAARF) categorises the South African population into 10 Living Standards Measure (LSM) groups with LSM 10 as the highest and 1 as the lowest ranking. This is done as a "means of segmenting the South African market […] according to their living standards using criteria such as degree of urbanisation and ownership of cars and major appliances" (SAARF, 2012).

			LSM 5 (10.7%), LSM 6 (12.3%), LSM 7 (7.9%), LSM 8 (7.4%), LSM 9 (5.9%) (Capitec, 2013:22). The LSM groups of 43.2% of Capitec's clients are not disclosed.
			• Employees are central to Capitec: "Capitec Bank's success depends on its employees" (Capitec, 2013:14; 27). Learning and development programmes are put in place to improve performance and leadership capacity and to "create pride in and loyalty to the brand" (Capitec, 2013:15).
Behaviour: listed CSR activities/initiatives	• CSI spend R115 million or 0.2% (FirstRand, 2013:54). • Stakeholder engagement and different types of stakeholders listed (FirstRand, 2013:55). • Skills development (FirstRand, 2013:78; 105). • Leadership development (FirstRand, 2013:79; 106). • Environmental impact: reduction of energy consumption; carbon footprint in tabular form (FirstRand, 2013:79-80). Energy savings initiatives are also mentioned	• Human capital: FNB Early Childhood Development; bursaries and scholarships (FirstRand, 2013:115). • Social capital: FNB community care; FNB Hospice (FirstRand, 2013:115). • FNB Hospice programme in tabular form: R8 442 000 invested in 2013 (FirstRand, 2013:116). • FNB Fund (bursaries and scholarships such as the Laurie Dippenaar scholarship) in tabular form: R12 968 000 invested in 2013 (FirstRand,	• Section 7: Creating value for our stakeholders. In this section Capitec's stakeholders are listed. • Section 8: Capitec's stance on CSR is communicated as follows: "Capitec Bank provides for the basic banking needs of the consumer and its business model promotes the economic welfare of the communities in which it operates. Our leadership recognises that we have an important role to play in the development of those communities

	(FirstRand, 2013:79).	2013:116).
	• Ethics committee with the goal of "Safeguarding and promoting good ethics at FirstRand is considered prudent stakeholder relationship management for ensuring that regulators, investors, employees, customers, business partners, depositors and broader society trust the Group to be a good corporate citizen" (FirstRand, 2013:107).	• FNB Early Childhood Development (EDC) in tabular form. This initiative assists children in accessing developmental services and it supported "more than 150 practitioners in obtaining an ECD certificate" (FirstRand, 2013:117). The total investment for 2013 was R7 924 000 (FirstRand, 2013:117).

and society in general" (Capitec, 2013:45).

- Financial literacy programmes, interventions at schools, partnership and support of community-based organisations, and CSI investments (Capitec, 2013:45).
- Economic value added to the community: R4 163 000 (Capitec, 2013:47)
- The following CSR initiatives are outlined in section 10 of the annual integrated report:
- Education and financial life skills programmes: panel discussion on the "Impact of Collaborative Education as part of Education Week", bursary programmes, participation in "the Banking Association South Africa and South African Savings Institute's Teach Children to Save (TCTS) financial literacy and savings initiative", sponsorship of the IkamvaYouth non-governmental organisation, partnership with the University of Cape Town's Graduate School of Business (management programme for school principals),

- FirstRand Foundation that is "the principal vehicle for FirstRand's corporate social investment activities" (FirstRand, 2013:114). Its goal is to be "the foremost corporate social investor and knowledge collaborator contributing to the development of a better South Africa" (FirstRand, 2013:114).

- FNB Fund: Primary Education Programme (R5.31 million) (FirstRand, 2013:119). This programme focuses on leadership, teacher development, and educational interventions (FirstRand, 2013:119).

- The FirstRand Foundation places focus on enhancing human, social, and natural capital (FirstRand, 2013:115).
- R950 million has been invested in development interventions since

	1998 (FirstRand, 2013:115). • Individual business units' investments are listed: FNB Hospice, FNB Fund (bursaries and scholarships), FNB Early Childhood Development, RMB Fund (arts, culture and heritage), RMB Environment Programme, Wesbank Food Security and Agricultural Livelihoods programme (FSAL), Maths Leadership Development programme (MLD) (FirstRand, 2013:116-118). • The Maths Education Chairs initiative (R8.77 million) (FirstRand, 2013:119). • The FirstRand Foundation Leadership Programme (R7.55 million) (FirstRand, 2013:119). Its core focus is to develop "South Africa's current and future leaders" in four areas namely "education, non-profit organisations, youth and thought leadership" (FirstRand, 2013:119). • The KhulaSangam programme (R2 million) (FirstRand, 2013:119). Its focus is to address South Africa's skills shortage by "bridging the gap	Go for Gold programme (identification of skills gaps and targeting of school learners for specific positions or industries), generic financial skills training, sponsorship of the Centre for Public Service and Innovation awards, sponsorship of the annual University of Cape Town Maths competition (2013-2015) (Capitec, 2013:93-94). • Children and women: donations to "community organisations that actively contribute to the care and safe refuge" of abandoned, abused, orphaned and/or neglected children, abused women as well as the disabled (Capitec, 2013:94). • The environment: It is stated that Capitec is a "low contributor" to greenhouse gases (Capitec, 2014:95). Mention is made of its actions to become more energy efficient, for example "deployment of virtualisation technology" and "hot aisle containment technology", recycling of paper and the use of

	between tertiary education and employability" (FirstRand, 2013:119). Unemployed graduates are afforded the opportunity to work in India as interns (FirstRand, 2013:119). • The Strategic Partners programme (R7.13 million) focuses on supporting organisations that do "important nationally-significant work related to capacity building of the non-profit sector, research, policy and advocacy" (FirstRand, 2013:119).		energy efficient light bulbs (Capitec, 2013:95). Capitec's carbon footprint and intensity footprint are communicated in tabular form (Capitec, 2013:96-97).
Ordering of CSR activities/initiatives	• The corporate governance section: CSI spend, leadership development, and environmental impact. • The social and ethics committee section: internal/employee ethics programmes (FirstRand, 2013:107). This section is more related to sound governance principles than to CSR initiatives. • The FirstRand Foundation section briefly outlines the CSR initiatives FirstRand is involved in. Tables are used to convey	• The corporate governance section: CSI spend, leadership development, and environmental impact as part of the FirstRand Group. • The social and ethics committee section: internal/employee ethics programmes (FirstRand, 2013:107). This section is more related to sound governance principles than to CSR initiatives. • The FirstRand Foundation section briefly outlines the CSR initiatives FirstRand is involved in. Tables	• Section 7: Creating value for our stakeholders. In this section Capitec's stakeholders are listed. In this section the general areas of CSR involvement are listed (Capitec, 2013:45). • Section 8: Our strategy and leadership. In this section Capitec's future strategy pertaining to stakeholder engagement and CSR activities are listed under 'Social performance objectives and 'Environmental objectives''. These

| | the amount spent per project for the 2012/2013 financial year. | are used to convey the amount spent per project for the 2012/2013 financial year. | objectives include developing communities and improving employability of South Africans by contributing to the South African education system, building "a reputation as an employer of choice", and operating from "a business model that has a low environmental impact" (Capitec, 2013:49-51).
• Mention is made of Capitec's social and ethics committee in section 8 (Capitec, 2013:56). The purposes of the committee include promoting "the collective wellbeing of society", facilitating "the sustainable growth of the Capitec group", and considering "matters relating to socio-economic development, equity and empowerment and good corporate citizenship" (Capitec, 2013:62).
• Section 10: Commitment to society and the environment. Detailed information on Capitec's 'CSI' programmes is available in this section (Capitec, 2013:93). |

6.2.1 Interpretation of symbolism (logo, colour scheme and slogan)

The FirstRand Group's logo with the use of navy blue connotes stability, authority, trust, honesty, depth, expertise and responsibility. The use of yellow is associated with energy, intellect and loyalty. The inclusion of the medieval lion might signify the Group's long history. It is a very formal logo with serif type without a slogan. When compared to FNB's and Capitec's logos, the FirstRand logo appears to be dated. There are few modern design features such as a simplified graphic representation and the use of sans serif type present in the design. The choice of these corporate colours is very closely associated to the FirstRand Group's core values and business principles. One could associate the following values with corresponding colours: empowerment (yellow), accountability (blue), integrity (blue), prudence (blue), participation (yellow), as well as sustainability (blue and yellow). No slogan is used as part of the FirstRand Group's logo.

FNB's logo employs a darkly tinted yellow (almost orange), black and turquoise for its colour scheme. The yellow sphere represents the sun and a black silhouetted Acacia tree is superimposed on the yellow. Here yellow/orange again represents vibrancy, intellect, creativity and energy. The black represents power and authority, whereas the turquoise signifies expertise and high-technology products. The logo may be interpreted as relatively modern since it employs a stylised, uncluttered representation of the sun and a tree and it uses sans serif type for its name and slogan. Again FNB's corporate colours may be linked to its core values along with corresponding colours: history (black), growth (yellow), innovation (turquoise), people-centeredness (yellow), sustainability and help (yellow), pride (black) and accountability (turquoise). The use of the Acacia tree and sun in FNB's logo renders it particularly relevant for a financial institution that conducts its primary business in South Africa and other African countries. The Acacia tree and vibrant sun are both representative of Africa and may be associated with an organisation with deep historical roots in South Africa.

FNB's slogan is "How can we help you?" and is directly associated with FNB's core value of "serving the needs" of their "clients and communities" (FNB, 2014a). The slogan, furthermore, corresponds with FNB's pledge to use innovation to meet the needs and expectations of their stakeholders (FNB, 2014a). In addition, the use of the personal pronoun 'you' signifies FNB's personal approach to its people (employees, clients and

communities) (FNB, 2014a). Lastly, other values listed on FNB's website include help, being a responsible corporate citizen, pride, accountability, *Ubuntu*, and respect. By including the word 'help' in its slogan, FNB summarises the core principles of *Ubuntu,* namely that one should act responsibly, sustainably and ethically in order to benefit or help other people. When business is conducted in this manner it would result in helping others and achieving the greater good.

Since CSR is regarded as the humanistic actions of an organisation with a sound social consciousness to fulfil the needs of society and the communities in which business is conducted, FNB's core value of 'help' can be interpreted as being intrinsically based on the principles of CSR. A further characteristic of organisations that are CSR-driven is high levels of stakeholder engagement (Brønn & Vrioni, 2001; Derwall, 2007; Smith, 2003; Williams & Aguilera, 2008). It can be inferred that FNB's slogan that includes the use of the personal address form, a personal pronoun (you), and is phrased as a question, attests to its stakeholder commitment and invites stakeholders to engage with the financial institution.

Capitec's logo employs two primary colours, red and blue. The red represents power, strength and energy. The blue signifies stability, expertise, knowledge and innovation. The use of highly stylised, abstract shapes renders this the most 'modern' or contemporary logo of the three. Simplified design elements along with sans serif type and the use of white space produce a logo that is uncomplicated and sophisticated. The following correlations are drawn between Capitec's core values and its corporate colours: simplicity (white space), affordability (blue), accessibility (blue), personal service (red), innovation (blue), integrity (blue), transparency (white) and support (red).

One might interpret Capitec's logo as an abstract representation that shows two shapes that form part of an ellipse and the ellipse is divided by white space. One can argue that the two shapes form a whole with one red part and one blue part. This might indicate the connectedness of the financial institution with its values and/or its stakeholders. Another interpretation of the logo might be that of an extremely stylised depiction of two hands or two entities that merge or seamlessly fit into each other.

Capitec's slogan is "Simplicity is the ultimate sophistication". Although the slogan does not connote any linkage to CSR, reference to its values of affordability (low-cost banking), accessibility and personal service hints at the fact that the financial institution wishes to fulfil the needs of society (Capitec, 2013:13). Moreover, Capitec's commitment to "building relationships with clients" and understanding the needs of their clients can be related to stakeholder engagement (Capitec, 2013:56). However, no reference is made in Capitec's value statement on its website to meeting the social needs of society and consciously investing in community projects. It is only when one delves deeper into Capitec's 2013 annual integrated report that one uncovers additional core values such as "diversity", "integrity", "transparency", "ownership", and "support" that are related to the construct of CSR (Capitec, 2013:56). As such, it can be argued that Capitec's logo and slogan do not explicitly communicate CSR. There are two inferences to stakeholder engagement, namely its relationship with its clients and secondly, the interconnected shapes (blue and red) that could signify Capitec's engagement with stakeholders.

6.2.2 The presence of CSR in the financial institutions' core values and business principles

The construct of CSR is deeply ingrained in the FirstRand Group's core values and business principles. This is evident from the following values as listed on its website: empowerment of individuals, respect for individuals, integrity, open communication lines, participatory decision-making, "being a good corporate citizen", sustainable development, "helping to create a better world that is socially and environmentally viable in the long term" (FirstRand, 2014a). Its annual integrated report of 2013 also lists one value that is associated with CSR, namely that the FirstRand Group aims to "create value [...] for the benefit of all stakeholders – customers, regulators, staff and the communities the Group serves" (FirstRand, 2013:2).

FNB is regarded by the FirstRand Group as a "separate branded profit centre" that should execute its functions "within the boundaries of the Group's vision and shared business philosophy" (FirstRand, 2014a). This statement is corroborated by the values FNB communicates to its stakeholders. Like the FirstRand Group, FNB also strives to create value and serve the needs of its "clients and communities" (FNB, 2014a). The FirstRand

Group's impact on FNB's core values is most visible in the listing of values in the Group's annual integrated report of 2013. FNB's values are closely aligned to the FirstRand Group's values: both entities emphasise the integration of technology, innovation, creating value for its stakeholders and returning value to its stakeholder groups, as well as building stakeholder relationships (FirstRand, 2013:2; 38).

Not only are FNB's values related to the values of the FirstRand Group, FNB's values are even more explicitly related to the construct of CSR. The following values are underpinned by the principles of CSR: people-centeredness (employees, clients, and communities), sustainability, willingness to help, "being a responsible corporate citizen", "pride, accountability, innovation, *Ubuntu* and respect", "sustainability principles", and stakeholder engagement (FNB, 2014g).

When compared to the manner in which CSR is embedded in the FirstRand Group's and FNB's core values and business principles, the extent of the CSR embeddedness in Capitec's core values is limited. Although the value of affordability refers to low-cost banking that is in line with the needs of stakeholders, Capitec's core values do not explicitly refer to being a responsible corporate citizen. It does, however, refer to building relationships with clients, but not to building relationships with all stakeholder groups (Capitec, 2014a). No explicit reference is made to sustainable business practices and serving the communities in which the financial institution operates when its core values are listed on its website.

It would seem that the majority of Capitec's values are aligned to the needs of selected stakeholder groups such as employees, clients and shareholders. This is also supported by the reference in Capitec's annual integrated report of 2013 where its "strong consumer and money management focus" is outlined (Capitec, 2013:11). Capitec positions itself as a financial institution that is concerned with the needs of its "consumer[s]" but there is very little supporting evidence of its commitment to the needs of society in general when its core values are communicated. It is only on page 56 of Capitec's annual integrated report of 2013 that one finds evidence of how Capitec's values are aligned to CSR. Here values of "diversity", "integrity", transparency, ownership, and support are listed (Capitec, 2013:56).

Based on the listing of values and business principles on the three institutions' websites and in their annual integrated reports of 2013, FNB is regarded as the financial institution that most clearly aligns its core values to CSR, the FirstRand Group also has CSR deeply embedded in its core values, but CSR is not deeply embedded or clearly aligned to Capitec's values and business principles.

6.2.3   References to CSR in the financial institutions' brand narratives

A brand narrative is based on both historical facts and a narrative storyline with literary devices that help stakeholders to associate with the brand. The three institutions' brand narratives are examined in terms of historical facts, storylines, and the embeddedness of CSR.

All three institutions rely on historical data (factual information) to present stakeholders with a clear history of each organisation. FNB presents a very compelling historical timeline. By referring to the fact that it is the oldest financial institution in South Africa and its long history, both its storyline and brand narrative are strengthened. One could also argue that its long history lends credibility to the financial institution since it has 'stood the test of time'. The FirstRand Group also provides a clear overview of its history. This is achieved through textual references to its year of foundation and the visual representation of its ownership structure and operating model. Based on the information provided, the FirstRand Group is the second oldest of the three surveyed financial institutions. Lastly, Capitec is the youngest of the three surveyed financial institutions as it was founded in 2001. It can also be argued that Capitec's historical timeline is compelling. This is achieved through references to its growth over the past 14 years, as well as the increase in its number of branches and number of employees.

When the three financial institutions' historical facts are compared and translated into human-like traits, the FirstRand Group comes across as a prestigious corporate entity (one of the largest financial institutions in South Africa), FNB is the tried and tested *grand dame* of South African financial institutions that is continuously reinventing itself to offer its clients the most innovative banking solutions, and Capitec is the 'new kid on the block' that aims to offer clients the most affordable and convenient banking services.

The FirstRand Group's storyline is regarded as the most clinical or impersonal of the three storylines examined since the Group does not address its stakeholders personally with the use of personal pronouns. On its website, the Group only refers to stakeholders in generalised terms such as "retail, commercial and public sector customers", "each franchise", "talented people", "entrepreneurial selfstarters [sic]", "people are critical to its success", and "talented individuals" (FirstRand, 2014a). Although the FirstRand Group defines its stakeholders as "entities and individuals that are affected by its activities and those which have the ability to impact the Group's strategies and objectives", it does not address all its identified stakeholder groups (government and regulators, shareholders and analysts, employees, customers, suppliers, communities and civil society) when its storyline is communicated on its website (FirstRand, 2013:55). It is only in the FirstRand Group's annual integrated report of 2013 that the full extent of its relationship with stakeholders becomes clear. The Group states that one of its primary goals is to "[c]reate value for the providers of capital and for the benefit of all stakeholders – customers, regulators, staff and the communities the Group serves" (FirstRand, 2013:2).

Apart from employing historical facts and detached technical terms such as "accountable", "business strategies", "financial performance" and "operational decisions" to further its storyline, one veiled reference is made to the Ruler archetype (FirstRand, 2014a). The Ruler archetype is associated with "protective benevolence" such as helping "those who follow you" and skills transferral (grooming or coaching others) (Pearson & Marr in McPeek, 2008:55). When the FirstRand Group states that it recruits talented individuals and that these individuals are "empowered" and rewarded "appropriately", it can be interpreted that the Group wants its employees to regard it as a benevolent Ruler that will take care of its employees, invest in them, and assist them with skills acquisition through, for example, training and development programmes (FirstRand, 2014a).

The Group's relatively unemotional storyline could be attributed to the fact that the FirstRand Group is a listed holding company that has separately branded business units with their own brand identities. As such, each business unit (FNB, Rand Merchant Bank (RMB), Wesbank and Ashburton Investments) would have a stronger brand narrative and storyline since stakeholders interact with the business units should they seek retail and commercial banking services and products (FNB), corporate and investment banking

services (RMB), instalment finance (Wesbank) or investment management services (Ashburton Investments). Therefore, the holding company does not need an emotive storyline to attract investors. It would rather employ its financial results in communicating its investment potential to investors.

It is argued that CSR is embedded within the FirstRand Group's brand narrative. References such as the Group's commitment to entrepreneurship and innovation, the creation of value for stakeholders (customers, regulators, staff and communities), as well as its undertaking to invest in its staff members strengthen the Group's image of a benevolent Ruler and as such, of a good corporate citizen.

FNB's storyline is regarded as the most well-rounded and expressive. Not only does FNB focus on its historical significance as the oldest financial institution in South Africa, it also explicitly refers to two narrative aspects, namely a "story of survival" and "a story of people" (FNB, 2014a). These two narrative aspects invoke various archetypes. Firstly, by referring to its own story of survival and overcoming challenging circumstances, the Warrior archetype is elicited who prevails during adversity and is willing to face any "antagonist or challenge" (Pearson & Marr in McPeek, 2008:55). Secondly, FNB's story of people (people-centeredness), its core brand value of help, and its claim that it has always responded to the "needs of the people" it serves, call to mind two archetypes, the Caregiver and the Ruler (McPeek, 2008:55). The Caregiver is altruistic and exhibits caring, compassionate deeds to ensure that the world is made a better place for others (Pearson & Marr in McPeek, 2008:54). Since FNB emphasises its helpfulness and willingness to act on other people's needs, these humanistic traits inherent to the storyline are aligned to the Caregiver archetype. Moreover, when FNB states that it responds to the "needs of the people" it serves, it refers to the humble Ruler archetype. The Ruler serves his/her people with integrity and will act benevolently to those who are served (i.e. FNB will serve its stakeholders by always focusing on meeting its stakeholders' needs). The last two archetypes can also be associated with the construct of CSR because organisations that act benevolently and selflessly are regarded as good corporate citizens.

FNB also does not mention all its stakeholder groups in its storyline and only refers to 'people'. This generalised reference might allude to the supposition that FNB aims to fulfil

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the needs of all its stakeholders. This deduction is supported by terms used in FNB's annual integrated report of 2013. FNB's strong stakeholder relationship is highlighted by the following textual references: meeting "customers' expectations and needs" and "return[ing] value to customers through rewards" (FirstRand, 2013:38). Although its stakeholder relationship is reinforced through these references, the specific stakeholder groups that stand to benefit from interactions with FNB remain unspecified when FNB's storyline is communicated.

Given that FNB's core brand values are repeated in its brand narrative, its storyline also exhibits features that are related to the construct of CSR. Firstly, FNB's people-centeredness, its core value of help, and its assertion that it responds to the needs of its stakeholders suggest that FNB's storyline conveys characteristics of a good corporate citizen to its stakeholders. Secondly, the two identified archetypes, namely the Caregiver and the Ruler also further the narrative of a supportive, altruistic financial institution that aims to meet the needs of its stakeholders. Thirdly, the strong emphasis on stakeholder relationships also supports the supposition that CSR is deeply embedded in FNB's storyline.

Capitec's storyline is the least well-rounded of the three financial institutions. It employs factual data such as its date of establishment and how many branches, clients and employees it has to establish an objective and realistic persona. Although its storyline is not as developed as FNB's, Capitec is positioned as a financial institution that makes the lives of its clients "easier" through innovative technology, "paperless banking", and extended banking hours (Capitec, 2014a). Since Capitec is the youngest financial institution in South Africa, one might argue that the financial institution situates itself as David versus Goliath (other larger financial institutions in South Africa). While this is not explicitly stated in Capitec's brand narrative, phrases such as "the revolution continues" can be associated with a relatively young financial institution's battle to win marketshare and clients (Capitec, 2013:25). The notion of being a revolutionary brand is also emphasised when Capitec presents itself as a pioneer that "has changed the landscape of South African banking" (Capitec, 2013:11).

It is noteworthy to mention that on Capitec's website only four core brand values, affordability, accessibility, personal service and simplicity are listed. However, when examining Capitec's annual integrated report of 2013, various other values that reinforce the financial institution's brand narrative and storyline are communicated. In its annual integrated report Capitec is painted as a populist entity. This is achieved through the use of the following words and phrases: "easy and convenient", "low-cost" and meeting the "basic needs of the consumer" (Capitec, 2013:11). By describing the financial institution as easy and convenient it implies that Capitec is accessible to all sectors of society. The use of words such as low-cost and basic needs, however, shifts the focus to lower segments of the market and its banking requirements. Capitec mentions that its focus was on middle to lower market segments, although its focus has shifted to "the middle and upper segments of the market" from 2010 onwards (Capitec, 2013:22). Still almost a quarter (23.3%) of its clients is part of lower LSM groups (12.6% LSM 4 and 10.7% LSM 5). Through the inclusion of factual data and textual references to affordability, accessibility and transparency it would seem that Capitec situates itself as an everyday 'hero' (David) who takes a stand against "hidden costs", high banking fees and other financial institutions that dominate the market (Goliath) (Capitec, 2014d). Yet this storyline and reference to the Warrior archetype are only inferred and not overtly communicated to stakeholders.

The only references that can be associated with the principles of CSR on Capitec's website are the financial institution's commitment to personal service, building relationships with clients, and understanding its clients' "needs and goals" (Capitec, 2014a). As with the other two financial institutions, Capitec does not address all its stakeholder groups in its brand narrative and storyline on its website. In its annual integrated report of 2013, Capitec lists its stakeholders according "to their expectations of and relationship with the organisation" (Capitec, 2013:43). The following stakeholder groups are identified: clients, investors, analysts and credit agencies, employees, society, government and regulators (Capitec, 2013:43-45). However, the only stakeholder group that is addressed on Capitec's website is its clients.

Moreover, Capitec's annual integrated report of 2013 unpacks its core values and brand narrative in more detail. Here the focus stays on Capitec's consumers and the financial institution's pledge that it will empower its clients through making money management

skills available to them (Capitec, 2013:11). The supplementary corporate values listed in the annual integrated report such as "respect diversity, have integrity, be straightforward and transparent, take ownership [and] be supportive" are more aligned to construct of CSR than the four values listed on its website. The aforementioned values also lend human-like characteristics to the brand and help to further Capitec's storyline. The word 'supportive' is strongly aligned to CSR and invokes the Caregiver archetype. Although Capitec positions itself as a financial institution that is supportive in nature, little expounding evidence of its support is communicated. Capitec does, however, mention that it regards employees as central to its business operations and therefore has learning and development (support) programmes for employees to improve performance and leadership capacity (Capitec, 2013:15).

6.2.4   Listed CSR behaviour of the three financial institutions

As expected the FirstRand Group's list of CSR activities is more elaborate when compared to FNB's and Capitec's CSR activities. The reason for this can be attributed to the fact that the FirstRand Group is the holding company of four individually branded profit centres. As such, all the CSR initiatives of the four financial institutions are listed on the holding company's website and reported in its combined annual integrated report.

The following inferences are drawn from information provided on the FirstRand Group's website. The FirstRand Foundation is the primary entity from which CSR initiatives are managed and it has the following four focus areas: education, health, social development and strategic (leadership). Each of the focus areas includes a list of the initiatives in which the FirstRand Group is involved. The Group's website makes provision for separate webpages for the FirstRand Foundation, the FNB Fund, the RMB Fund, the Wesbank Fund, FirstRand Volunteers, Beyond Painting Classrooms, and the Laurie Dippenaar scholarship. Information about the FirstRand Group's sustainability (governance, environmental and social risk management) can also be accessed by stakeholders. Moreover, the website provides stakeholders with downloadable documents such as its overview of programmes, list of beneficiaries, annual monitoring report, "CSI [corporate social investment] that works" presentations, Laurie Dippenaar scholarship application forms and its reports to society (FirstRand, 2014d).

The FirstRand Group's commitment to CSR is strongly emphasised on its 'CSI' webpage through textual references such as "Making a difference through large multi-year grants", "Doing the right thing for communities who need it the most", "Realistic optimism about SA's challenges and opportunities"; "Social investment benefits from the Group's financial success" and "FirstRand Foundation has invested more than R1 billion since 1998" (FirstRand, 2014b). Furthermore, the inclusion of graphs illustrate the CSR spend of each of the financial institution's funds per sector/programme and per province for 2012/2013. This summarises and conveys CSR information in a multi-modal manner. The number of webpages dedicated to funds and additional CSR projects clearly signals to stakeholders that the FirstRand Group is a good corporate citizen that is involved in numerous CSR initiatives.

The following inferences are drawn from information provided in the FirstRand Group's annual integrated report of 2013. Firstly, the FirstRand Group exhibits a strong stakeholder focus in its annual integrated report. This is substantiated by textual references such as its pledge to conduct business "for the benefit of all [its] stakeholders – customers, regulators, staff and the communities the Group serves" (FirstRand, 2013:2). Secondly, transparent, accurate financial data pertaining to the CSR initiatives the Group is involved in are communicated. The Group's CSR expenditure for 2013 was R115 million or 0.2% of its total expenditure for the financial year (FirstRand, 2013:54). Although the FirstRand Group is evidently involved in numerous CSR initiatives, channelling only 0.2% of its total expenditure to CSR initiatives is almost insignificant. Moreover, the total expenditure on CSR programmes such as the Maths Education Chairs initiative, the FirstRand Foundation Leadership Programme, and the KhuluSangam programme, among others, is also listed. It must be noted that a substantial portion of the annual integrated report repeats descriptive information about the Group's CSR initiatives that is also available on its website.

Thirdly, in addition to supplying financial data on CSR initiatives, the FirstRand Group's annual integrated report also provides information of its environmental impact such as the reduction of energy consumption, its carbon footprint, and its energy savings initiatives (FirstRand, 2013:79-80). Lastly, mention is made of its ethics committee that safeguards and promotes "good ethics" to ensure "prudent stakeholder relationship management" and

that "regulators, investors, employees, customers, business partners, depositors and broader society trust the Group to be a good corporate citizen" (FirstRand, 2013:107).

In summary, the FirstRand Group's website and annual integrated report of 2013 both communicate a substantial amount of information that pertains to the Group's CSR initiatives. The information is provided in a coherent manner that makes it accessible to stakeholders who wish to learn more about the Group's CSR activities.

The following inferences are drawn from information provided on FNB's website. FNB is involved in four broadly defined CSR initiatives or categories: Anti-crime initiatives, namely the Zero Tolerance External Reward Initiative and the South African Police Service's Against Crime Together (ACT) initiative, the FNB Fund focusing on education, Early Childhood Development (ECD), hospice/health, and community care, the FNB Volunteer Programme, as well as eight identified sponsorships (FNB, 2014d). Under each broad category, more detailed information about specific projects is listed and additional links to the sponsored events' websites are provided. Should stakeholders wish to apply for an FNB sponsorship, a 'call me back' online inquiry form can be completed.

In addition to information about FNB's CSR initiatives, stakeholders can access information about FNB's management of environmental, social and governance factors by clicking on the 'Sustainability Report' link (FNB, 2014g). On the 'Sustainability Report' webpage stakeholders can download FNB's 2011 report to society that deals with sustainability principles.

A final vehicle used to promote other non-profit organisations' initiatives, is the FNB Blog with two sub-sections 'You can help' ('Stories of Help') and 'Ideas can Help' (FNB, 2013b). It must be noted that the blog does not focus on or communicates FNB's primary CSR initiatives to stakeholders but rather provides a platform for small non-profit organisations to share their successes and/or needs with the general public. Here stakeholders can also access photo galleries of the featured non-profit organisations.

The following inferences are drawn from the information provided in the section on FNB's activities in the FirstRand Group's annual integrated report of 2013. The main CSR

categories as listed on FNB's website are largely repeated in the annual integrated report. FNB's CSR initiatives are grouped as follows: human capital investments (the FNB Fund, education and scholarships) and social capital investments (hospice and community care). Secondly, financial data in the form of listed expenditure amounts are attributed to noteworthy initiatives. For example, R8 442 000 was spent on the FNB Hospice programme in 2013, the FNB Fund spent R12 968 000 on scholarships and bursaries, the total investment in the Early Childhood Development programme was R7 924 000, and R5.31 million was allocated to the Primary Education Programme (FirstRand, 2013:116-119).

Lastly, in the corporate governance section of the annual integrated report, FNB's CSR expenditure, leadership development and environmental impact are discussed as part of the FirstRand Group's report. The functioning of FNB's social and ethics committee, as well as internal ethics programmes are discussed in the social and ethics committee section to signify FNB's commitment to sound governance principles.

In summary, in comparison to the FirstRand Group, FNB does not allocate large sections of its website to communicating CSR initiatives. However, the information provided on FNB's CSR initiatives is adequate and it is believed that stakeholders would gain significant insight into FNB's CSR activities when the available information is perused. In addition, the FNB section in the FirstRand Group's annual integrated report of 2013 provides one with supplementary information and financial data on FNB's CSR initiatives.

The following inferences are drawn from information provided on Capitec's website. In comparison to the FirstRand Group and FNB, Capitec provides the least CSR information on its website and it is involved in only a limited number of CSR initiatives. The five initiatives that Capitec is involved in includes: Bursaries, the IkamvuYouth organisation, a postgraduate diploma in management practice, financial life skills programmes, and donations to organisations that assist "abused, neglected, abandoned and orphaned" children, as well as organisations that offer support to "women who have been victims of abuse" (Capitec, 2014b). Stakeholders can also download a donation application form should they wish to apply for a sponsorship and/or a donation (Capitec, 2014b).

Capitec's 'Money Management' webpage also provides stakeholders with consumer advice articles that deal with topics such as career advice, general life improvement and basic financial skills (Capitec, 2014c). Although this is not mentioned as a 'pure' CSR initiative, providing stakeholders with free advice may be regarded as an activity that has CSR undertones. Since Capitec does not financially benefit from providing stakeholders with free advice, providing consumer guidance articles may be interpreted as a selfless act.

The following inferences are drawn from information provided in Capitec's annual integrated report of 2013. Additional information about Capitec's CSR initiatives is conveyed in its annual integrated report. For example, in Section 7 of the report Capitec's stakeholder groups are listed and in Section 8 the financial institution's stance on CSR is communicated as promoting "the economic welfare of the communities in which it operates. Our leadership recognises that we have an important role to play in the development of those communities and society in general" (Capitec, 2013:45). The only reference to Capitec's CSR spend of 2013 is also listed in Section 8, namely that the economic value added to the community amounted to R4 163 000 (Capitec, 2013:45). Section 10 of the report elaborates on the five CSR initiatives listed on its website and emphasis is placed on Capitec's education and financial life skills programmes, donations to community organisations that assist children and women, and the environment.

In summary, although Capitec provides the least information about its CSR initiatives on its website, it does provide a clearly demarcated section (Section 10: Commitment to society and the environment) that is dedicated to outlining its CSR initiatives in its annual report.

6.2.5   Clustering of themes and their relation to CSR

The penultimate segment of this section deals with the clustering of CSR themes as communicated by the FirstRand Group, FNB and Capitec on their websites and in their annual integrated reports of 2013. When the clustering of themes is analysed, one can draw inferences to how closely CSR is aligned to each financial institution's identity and brand values as the clustering of themes are indicative of how deeply embedded words and/or phrases pertaining to CSR are in the financial institutions' communicative products.

6.2.5.1 *Themes present in the FirstRand Group's annual integrated report and website*

Figure 7 depicts a concept map of the FirstRand Group's annual integrated report of 2013, its website, as well as all downloadable documents linked to the website. As such, words are represented as "concepts that appear most frequently in the text" and are displayed on the concept map (Leximancer, 2011:13). Each theme (or circle) consists of concepts that are clustered together. Themes on the concept map are "heat-mapped", that is warm colours signify the most important themes and cool colours the least important themes (Leximancer, 2011:14). Moreover, "[e]ach theme takes its name from the most frequent and connected concept within that circle" (Leximancer, 2011:16).

Five main themes, in ranking order from most to least important, have been identified, namely: financial, tertiary, aspx (company), support and information. The following lists of words are associated with each theme:

- financial (red circle): financial, services, growth, sector, investment, objectives, donors, provides, style, corporate, South Africa, sustainable, society, CSI, donors, million, style, vision, and FirstRand;
- tertiary (light green circle): tertiary, education, higher, students, access, research, access, funding, university, work, programmes, and programme;
- aspx (bright green circle) (renamed as company): company, class, table, works, and business;
- support (blue circle): support, enable, people, Africa, development, management, and social; and
- information (purple circle): information and instance.

Figure 7:   Concept map of the FirstRand Group's annual integrated report and website
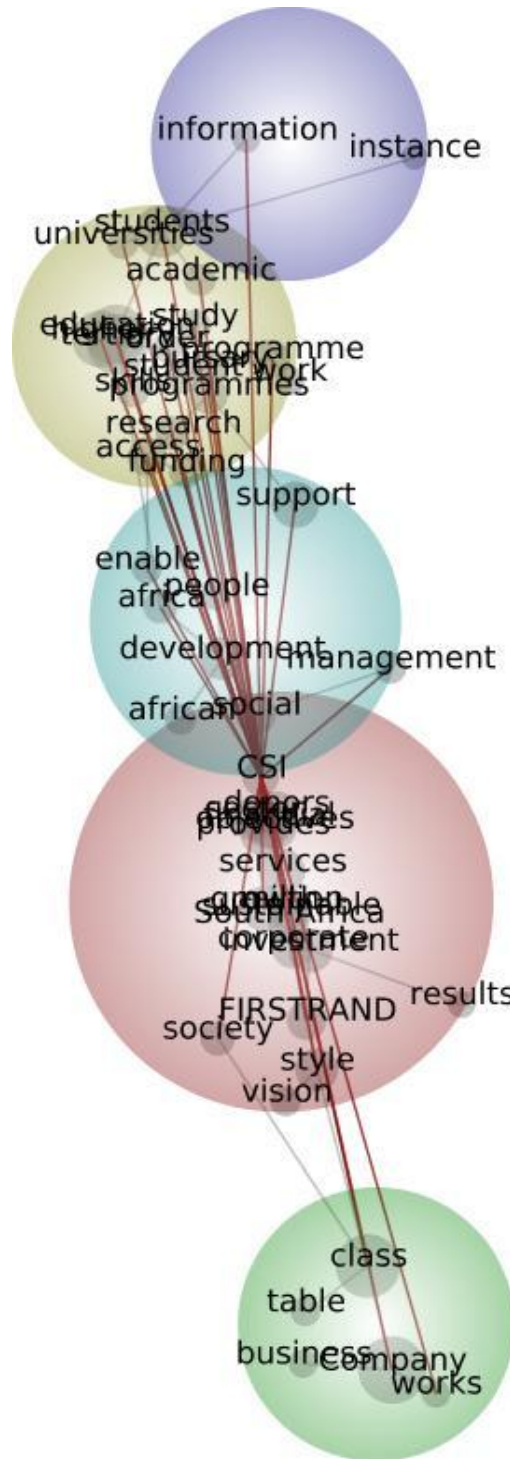
In this instance, the financial theme is the most important. This concept map also shows that words, located in the theme, co-occur frequently in the surveyed texts. As such, one can argue that the FirstRand Group places emphasis on words such as society, vision, results, services, South Africa, CSI, investment, growth, provides, sustainability, and

donors when CSR texts are communicated to stakeholders. Since these words occur in close relation to when the financial institution's name is mentioned, one can further deduce that the theme of CSR is closely related to the financial institution's vision and core brand values. The relation of CSR to other prominent themes in the surveyed texts is further explained by means of Figure 8 and its interpretation.

In Figure 8 a Gaussian algorithm was used to map the themes present in the FirstRand Group's annual integrated report of 2013, its website along with downloadable documents linked to the website. The social network concept map produced highlights additional themes and plots the themes as a circular/social network. The concept 'CSI' was selected and its relation and linkage to other concepts in different themes that are indicated with rays or lines.

Figure 8: **Social network (Gaussian) map of FirstRand Group's annual integrated report and website**
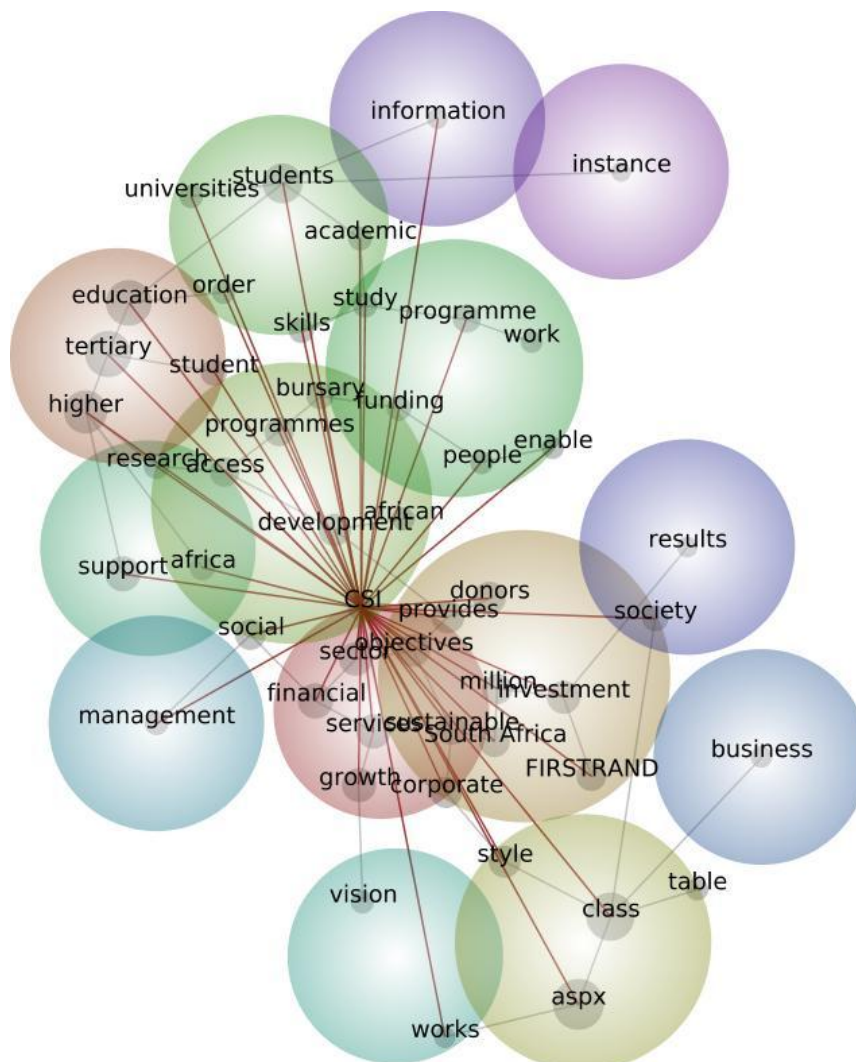
In both Figure 7 and Figure 8 the "Toggle Pathway Mode" was enabled to indicate the "strongest pathway between […] two concepts" (Leximancer, 2011:24). The "start concept" was selected as 'CSI' and the thick rays/lines indicate how the start concept is connected to the "end concept" and other themes present in the surveyed texts (Leximancer, 2011:38). As such, "[t]he brightness of the ray indicates the strength of relationship (co-occurrence) between the concepts" (Leximancer, 2011:31). Again red, orange and brown themes are the most relevant, whereas blue and green themes are the least relevant. Here the concept 'CSI' lies on the periphery of the most important theme, namely services (red circle). The pathways indicate the concept of 'CSI' is related to both dominant and minor themes. For example, 'CSI' is directly associated with words in the tertiary theme (higher, education, student), the investment theme (South Africa, FirstRand), the students theme (students, universities, skills, academic), and the results theme (society). Based on the generated concept maps and the relationship of 'CSI' with words in other themes, it is argued that words associated with CSR form an integral part of the FirstRand Group's narrative and communicative products aimed at stakeholders.

6.2.5.2 *Themes present in FNB's website, blog and the FirstRand Group's annual integrated report*

Figure 9 is a concept map of the FNB website, blog and the FirstRand Group's annual integrated report of 2013. Eleven themes, in ranking order from most to least important, have been identified, namely value, financial, GROUP, risk, credit, annual, committee, transactions, report, information, and South Africa. The following lists of words are associated with each theme:

- value (red circle): value, fair, assets, loss, million, income, liabilities, instruments, cash, asset, rate, investments, interest, investment, subsidiaries, equity, securities, and total;
- financial (brown circle): financial, statements, year, continued, shares, share, earnings, and terms;
- GROUP (light green circle): GROUP, capital, performance, services, period, and Group's;
- risk (light green circle): risk, management, process, ensure, provides, regulatory, and business;
- credit (dark green circle): credit, growth, banking, and development;

- annual (dark green circle): annual, FirstRand, and directors;

- committee (light blue circle): committee, board, and governance;

- transactions (light blue circle): transactions, finance, and FNB;

- report (dark blue circle): report;

- information (dark blue circle): information; and

- South Africa (purple circle): South Africa.

Figure 9: **Concept map of FNB's website, blog and the FirstRand Group's annual integrated report**

In Figure 10 a Gaussian algorithm was used to map the themes present in FNB's website, blog and the FirstRand Group's annual integrated report of 2013. The themes are more scattered to indicate the social networks present in the concept map.

Figure 10: **Social network (Gaussian) map of FNB's website, blog and the FirstRand Group's annual integrated report**

The concept of 'CSI' or words related to CSR activities have not been identified as dominant or minor themes in both Figure 9 and Figure 10. This can be attributed to the fact that the text fragments that deal with FNB's CSR initiatives form a very small portion of the surveyed text. Therefore, when over 500 pages (FirstRand's annual integrated report,

FNB's website where CSR initiatives are mentioned, and FNB's blog) are analysed by Leximancer the theme of CSR is deemed unrelated to the dominant themes present in the texts. Since the largest portion of text is the annual integrated report, themes present in the report are represented on the concept maps. By contrast, when the FirstRand Group's website along with all the downloadable CSR presentations and documents were surveyed, more text that referred to CSR ('CSI') initiatives were included in the analysis and therefore the concept of 'CSI' was recorded as being one of the words that co-occurred frequently in the surveyed texts.

In order to present a realistic representation of the embeddedness of CSR in FNB's communication to its stakeholders, the following figures were produced. The surveyed texts excluded the FirstRand Group's annual integrated report to delimit the analysis to only FNB's website and blog. As such, Figure 11 is a concept map of FNB's website and blog. Fourteen themes, in ranking order from most to least important, have been identified namely, business, South Africa, children, people, need, energy, work, year, use, idea, believe, environmental, South African, and information. The following lists of words are associated with each theme:

- business (red circle): business, better, world, innovation, customer, innovative, change, and needs;
- South Africa (dark brown circle): South Africa, history, initiatives, country, brand, and social;
- children (light brown circle): children, support, community, Fund, development, communities, and focus;
- people (light green circle): people, lives, life, provide, difference, South Africans, and best;
- need (light green circle): need, areas, and school;
- energy (dark green circle): energy and day;
- work (dark green circle): work;
- year (dark green circle): year and national;
- use (light blue circle): use;
- idea (light blue circle): idea;
- believe (dark blue circle): believe;
- environmental (purple circle): environmental;

- South African (purple circle): South African; and
- information (purple circle): information.

Figure 11:   Concept map of FNB's website and blog

The three main themes, namely business, South Africa, and children are all related to FNB's core brand values. This is evident in the co-occurrence of words such as better,

innovation, innovative, customer, needs, South Africa, history, initiatives, social, support, Fund, development, and communities.

In Figure 12 a Gaussian algorithm was used to map the themes present in FNB's website and blog. According to Leximancer's thesaurus, learning, the concept 'support' can be equated to FNB's 'CSI' initiatives. Therefore, by using pathways, the concept 'support' was selected to show its relation and linkage to other concepts in different themes.

Figure 12:   Social network (Gaussian) map of FNB's website and blog

By following the start concept (support) to its linked end concepts, it can be concluded that the strongest pathways lead to the initiatives that FNB supports: environmental initiatives, children, communities and ideas. The semantic clustering and representation of themes also support the assertion that CSR is closely linked to FNB's core values and business principles.

6.2.5.3   *Themes present in Capitec's annual integrated report and website*

Figure 13 presents a concept map of Capitec's annual integrated report and website and Figure 14 a social network (Gaussian) map of the same surveyed documents.

Figure 13:   Concept map of Capitec's annual integrated report and website

Figure 14: Social network (Gaussian) map of Capitec's annual integrated report and website

The concept of 'CSI' or words related to Capitec's CSR activities have not been identified as dominant or minor themes in both Figure 13 and Figure 14. This can be attributed to the fact that the text fragments that deal with Capitec's CSR initiatives form a very small portion of the surveyed text. Therefore, when over 200 pages (Capitec's annual integrated report, website where CSR initiatives are mentioned and downloadable documents on the website related to CSR initiatives) are analysed by Leximancer the theme of CSR is deemed unrelated to the dominant themes present in the texts. Since the largest portion of

text is the annual integrated report, themes present in the report are represented on the concept maps.

In order to ascertain whether CSR is related to Capitec's core brand values, a smaller sample of text was uploaded to Leximancer for analysis. Only Capitec's sections of its website dealing with CSR information and its core values along with its King III code compliance document were analysed and the following maps were produced: Figure 15 a concept map and Figure 16 a social network (Gaussian) map.

Figure 15:   Concept map of Capitec's website and King III compliance document
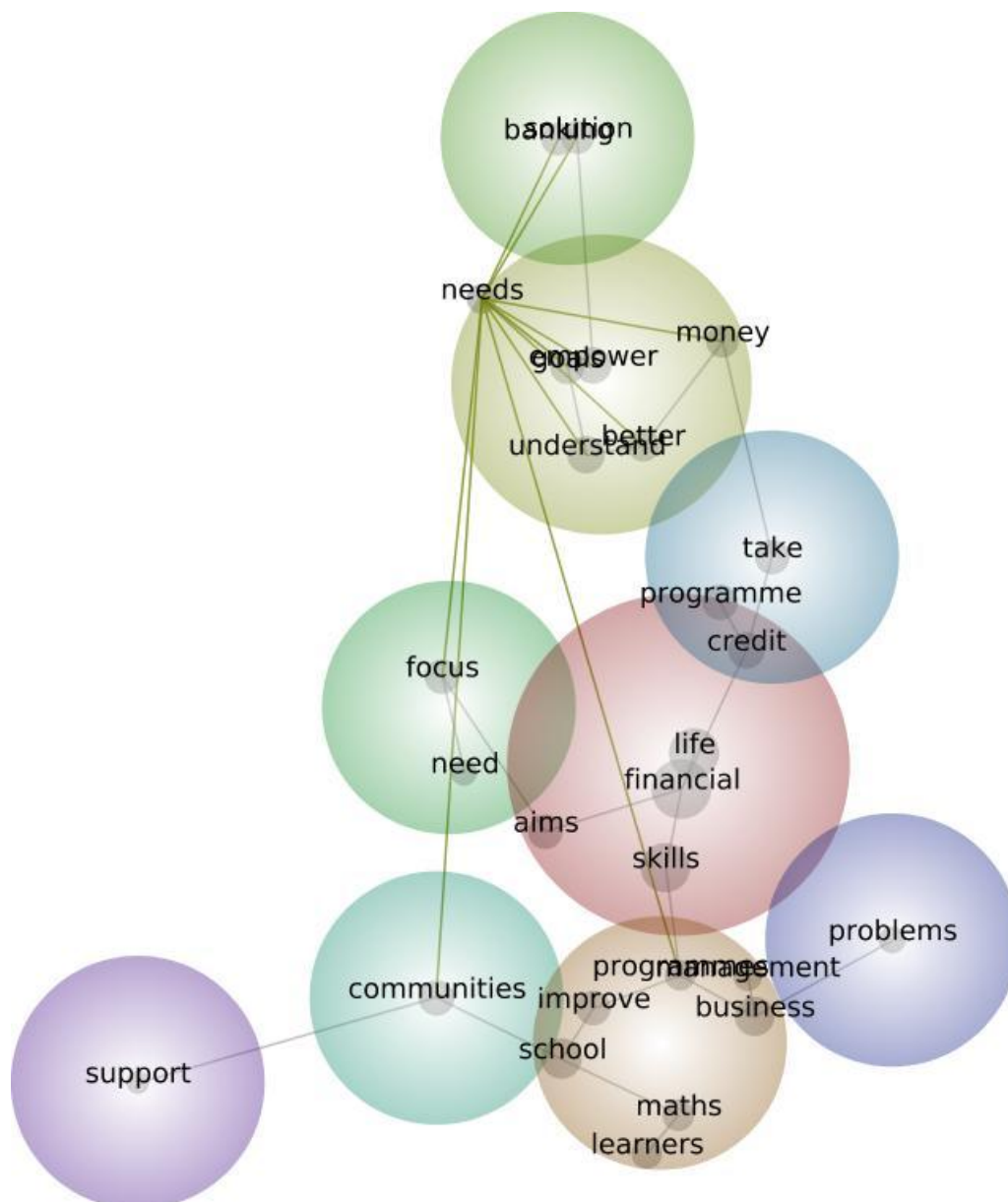
Nine themes, in ranking order from most to least important, have been identified for Figure 15, namely financial, school, understand, solution, focus, communities, take, problems, and support. The following lists of words are associated with each theme:

- financial (red circle): financial, life, skills, credit, programme, and aims;
- school (brown circle): school, business, maths, learners, management, and improve;
- understand (light green circle): understand, money, better, needs and empower;
- solution (dark green circle): banking and solution;
- focus (dark green circle): focus and need;
- communities (light blue circle): communities;
- take (dark blue circle): take, programme, and credit;
- problems (purple circle): problems; and
- support (purple circle): support.

From Figure 15 it can be deduced that Capitec's main CSR activities include initiatives pertaining to schools, learners and mathematics, financial life skills programmes, management programmes and the improvement of money management skills. The focus on communities is not very dominant since the concept 'communities' appears in a light blue theme. Support is the least important theme present in the surveyed texts since it is clustered in the theme furthest removed (purple theme) from the main theme.

As in Figure 12, the pathway mode was enabled to illustrate how the concept 'support' in the support theme is related to other concepts and themes present on Capitec's website and its King III compliance document. This was performed since the concept of 'support' in FNB's documents was likened to CSR initiatives. As such, Figure 16 show that 'support', although it is represented as a periphery theme, is related to Capitec's CSR initiatives. Direct pathways are drawn from 'support' to other concepts such as focus, aims, financial, communities, and school. As such, three of Capitec's CSR projects related to communities, schools (education), and financial life skills can be related to the concept 'support'.

However, when Figure 16 is compared to the social network map of FNB's website and blog (Figure 12), it is apparent that words and themes related to CSR are more deeply embedded in FNB's communicative texts than in Capitec's communicative texts.

Figure 16: Social network (Gaussian) map of Capitec's website and King III compliance document
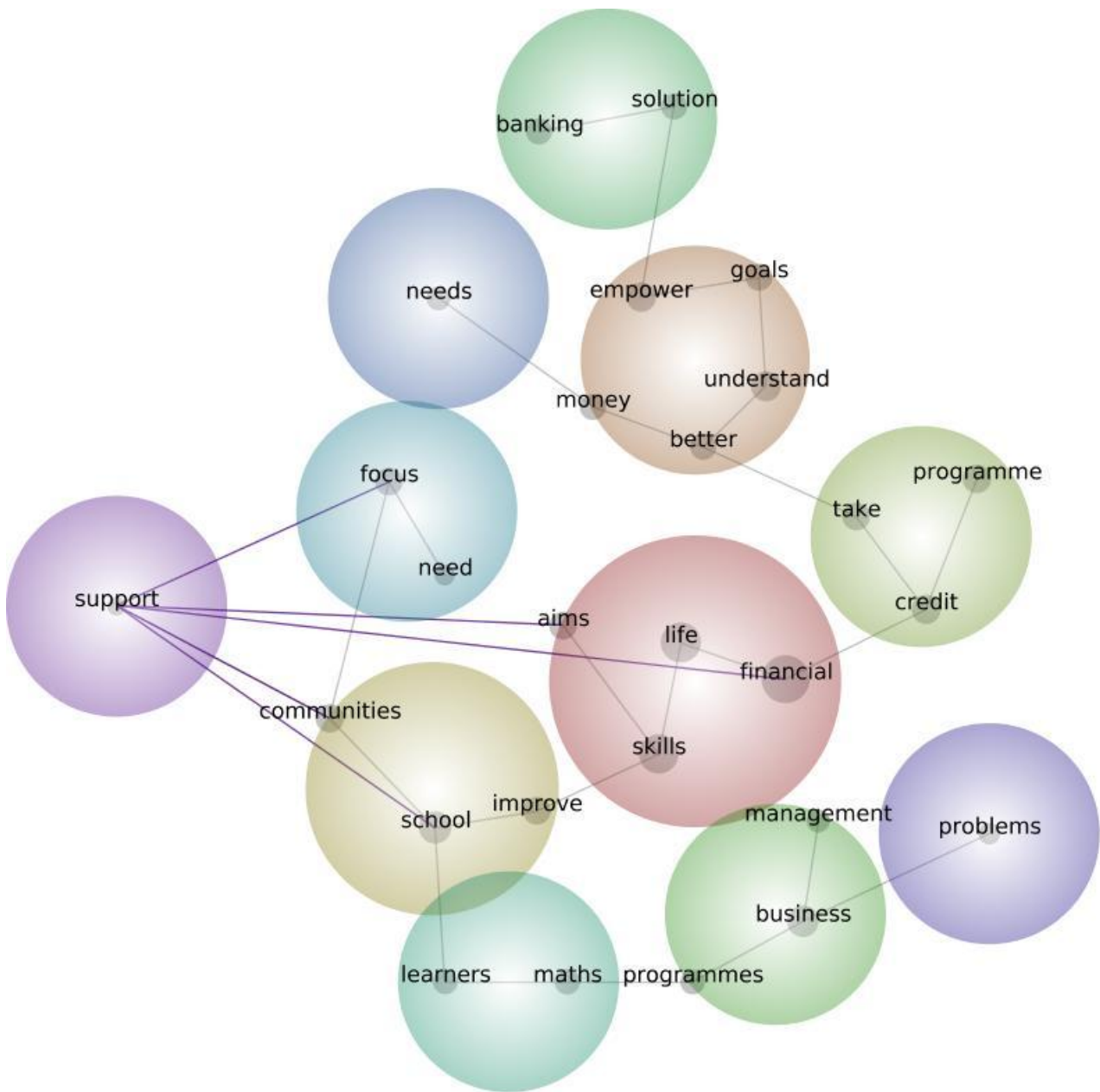
From the concept maps produced of the three financial institutions' websites and annual integrated reports it is argued that CSR is more deeply embedded in the communicative texts and in the brand values of the FirstRand Group and FNB. From the three financial institutions, CSR is the least embedded in Capitec's communicative texts and brand values.

In conclusion, it is argued that when the clustering of words/phrases pertaining to CSR is in close proximity to the dominant themes present in an organisation's communicative texts and to the core values of an organisation, it indicates that CSR is closely related to and/or intertwined with the moral philosophy of the organisation. Moreover, the closer CSR themes are to the values of an organisation, the more focused the organisation is on CSR. In the final segment of this section the interpreted moral philosophy of each financial institution is discussed.

6.2.6   Moral philosophy of the three financial institutions

According to Amaeshi, Osuji and Nnodim (2008:225), "[t]he Kantian idea of moral responsibility […] stems from the conception of [a] person as a moral agent. A moral agent or person is not only rational or capable of rational choice, but is one whose action is informed by a sense of duty." Drawing on Aristotle, Amaeshi *et al.* (2008:225) argue: "A responsible act is a voluntary act." A person is responsible for his/her actions based on his/her rational choices and the person must be aware of the consequences of said actions (Amaeshi *et al.*, 2008:225). Moreover, it is posited that "[…] to be responsible is to be answerable. […] I am answerable for an action or accountable. And if I am to answer, I must answer a question; that question is 'Why did you do it'" (Lucas in Amaeshi *et al.*, 2008:225).

Here accountability is interpreted as the organisation's (as a legal entity) "duty to account" (Amaeshi *et al.*, 2008:226). By extension, this entails that the organisation has to account to society since there is "a social contract between the society and the business group" because "business derives its existence from the society" (Amaeshi *et al.*, 2008:226).

Related to the notions of acting out of duty and being accountable for one's actions, is Carroll (in Andriof & Waddock, 2002:24) who argues that organisations have "economic, legal, ethical and discretionary responsibilities". Carroll (in Andriof & Waddock, 2002:24) also notes that social responsibility is "an identification of social issues or topical areas to which these responsibilities are tied to and a consideration of the philosophy, mode or strategy behind business response to social responsibility and social issues".

As such, CSR rests on two primary premises, namely an organisation's moral agency and a social contract with society (Andriof & Waddock, 2002:21). Robin and Reidenbach (in Goolsby & Hunt, 1992:58) concur: "Whereas ethics pertains to the rules and standards of conduct related to moral philosophy, social responsibility relates to the social contract between businesses and the society in which they operate."

One can, therefore, argue that the moral philosophy of an organisation is its "moral conduct [which is linked] to reasoned decisions" and the overarching ethical rules and guidelines within a specific socio-economic context (Hausman & McPherson, 2006:89). Consequently, when moral philosophy is discussed, one needs to evaluate how morality ties in with each organisation's values, narrative and identity, the importance that is assigned to morality in their communicative products aimed at stakeholders, the ethical guidelines that the organisation adheres to, as well as the references to "morally motivated conduct" (Hausman & McPherson, 2006:91).

Based on the aforementioned explanation of morality and the premises of CSR, the moral philosophies of the three financial institutions under investigation are discussed.

6.2.6.1   *The FirstRand Group and FNB's moral philosophy*

The philosophical underpinnings of the FirstRand Group's brand are found in its annual integrated report. Since FNB forms part of the FirstRand Group it is assumed that its moral philosophy is the same as that of the FirstRand Group.

Firstly, the discussion examines the ethical rules and guidelines to which the FirstRand Group adheres. The FirstRand Group's moral philosophy is rooted in the construct of

corporate governance. This is highlighted in its annual integrated report: "FirstRand's board of directors implements the highest standards of corporate governance at all operations. The board understands and values long-term and ethical client relationships, and has well-established governance processes for ensuring a balance between achieving business growth and meeting the expectations of our customers, regulators and society as a whole" (FirstRand, 2013:53).

Moreover, the guidelines to which the FirstRand Group adhere include "the Global Reporting Initiative (GRI) G3 guidelines, […] recommendations set out in the King III code on Corporate Governance is South Africa (King III), JSE Socially Responsible Investment (SRI) index, Black Economic Empowerment (BEE) transformation requirements set out by the Financial Sector Charter and the Department of Trade and Industry (dti) Codes of Good Practice" (FirstRand, 2013:54).

The FirstRand Group's ethics is managed by the social and ethics committee. The Group states that "[t]he importance of good ethics in banking cannot be overemphasised, because as a trust business, ethics is core to the success of the financial services industry" (FirstRand, 2013:107). In addition it is noted that "[s]afeguarding and promoting good ethics at FirstRand is considered prudent stakeholder relationship management for ensuring that regulators, investors, employees, customers, business partners, depositors and broader society trust the Group to be a good corporate citizen" (FirstRand, 2013:107). As such, the Group emphasises the following: Ethics is promoted among employees through ethics training on the code of ethics; whistleblowing facilities are available to all employees; it has an anti-bribery and corruption programme; the Group declares its interests to achieve transparency; it adheres to social and environmental risk management practices that includes the Equator Principles; it reports on environmental, social and governance matters; it "maintains programmes designed to ensure responsible market conduct"; it has developed a "fair market conduct policy and framework"; and it has a "responsible competitive practices programme" (FirstRand, 2013:110-112).

Secondly, the FirstRand Group's moral conduct and reasoned decisions are clearly outlined in the following extract from its annual integrated report of 2013:

> The [FirstRand] Foundation is the principal vehicle for FirstRand's corporate social investment activities. It strives to be the foremost corporate social investor and knowledge

collaborator contributing to the development of a better South Africa. Strong and healthy societies are generally built on the strength of their different types of capital. In the commercial world the concept of capital has historically been restricted to financial, manufactured and intellectual capital. However, FirstRand takes a progressive view, recognising the essential contributions made by human, social and natural capital. Through strategic, measurable CSI, the Foundation invests in a variety of programmes that aim to improve the state of human, social and natural capital available within our society. Focus is placed on ensuring that funding is targeted in the most effective way possible and that tangible impact is realised across programmes. At the same time, the Foundation prides itself on being a learning organisation, which understands development as a complex and long-term issue, immune to easy solutions or quick fixes (FirstRand, 2013:114).

When the FirstRand Group and FNB's moral philosophy is examined, the following conclusions are drawn:

- Notions of morality such as creating a better world, sustainability, accountability and *Ubuntu* are present in the FirstRand Group's and FNB's values, narratives and identities.

- Both entities assign importance to morality in their communicative products such as their annual integrated report and websites. This is based on the amount of information on CSR initiatives that are communicated to their stakeholders.

- The FirstRand Group and FNB explicitly refer to the ethical guidelines to which they adhere. As such, the two entities' business operations are guided by ethical guidelines that function within a specific socio-economic environment.

- Both entities make multiple references to morally motivated conduct (CSR initiatives) in the annual integrated report of 2013 and their websites. For example, the moral motivation behind the FirstRand Foundation is creating a "better South Africa" (FirstRand, 2013:114).

6.2.6.2 *Capitec's moral philosophy*

Capitec's annual integrated report of 2013 outlines the philosophical underpinnings to its brand. The ethical rules and guidelines that guide Capitec's actions include: respecting diversity, having integrity, being transparent, taking ownership, and being supportive (Capitec, 2013:56). In addition, the financial institution's behaviour and actions are guided by human rights practices: "We recognise that business contributes to economic welfare and therefore has a role to play in human progress. Sound human rights practice delivers commercial rewards for all stakeholders over the long term, and companies that apply

human rights policies are better prepared to prevent human rights abuses and to deal effectively with human rights transgressions" (Capitec, 2013:56).

Capitec's moral philosophy is also rooted in the construct of corporate governance. This is substantiated by examples of sound corporate governance such as the establishment of a social and ethics committee and the adherence to guidelines found in the King III Report, the Companies Act and the Banks Act of South Africa, the JSE Listing Requirements, Basel III principles, and the Bank for International Settlements (BIS) principles (Capitec, 2013:5; 26; 59).

Capitec's moral conduct is spearheaded by its social and ethics committee that promotes "the collective wellbeing of society, facilitates the sustainable growth of the Capitec group [and] considers matters relating to socio-economic development, equity and empowerment and good corporate citizenship" (Capitec, 2013:62).

Its moral philosophy is summarised as follows: "Capitec Bank provides for the basic banking needs of the consumer and its business model promotes the economic welfare of the communities in which it operates. Our leadership recognises that we have an important role to play in the development of those communities and society in general" (Capitec, 2013:45).

In addition, Capitec's moral conduct and reasoned decisions are elaborated on in Section 10 of its annual integrated report:

> We believe that corporate social investment (CSI) programmes have an important role to play in South Africa where social needs are considerable. Our CSI is closely aligned with our core business objectives. As a bank with aspirations of being the preferred retail bank we need a well-educated workforce that can deliver innovative banking solutions and a well-informed client base that is equipped to make sound financial decisions. For this reason we have developed programmes and formed partnerships with various organisations in the education field. Our goal is to promote social development in South Africa through a financial life skills programme for consumers and to provide access for learners at under resourced schools to supplementary school programmes. We believe everyone needs the minimum numeric and language skills to make a meaningful contribution to the economy and to their immediate community (Capitec, 2013:93).

In summary, when Capitec's moral philosophy is examined, the following conclusions are drawn:

- Notions of morality such as respecting diversity, having integrity, being transparent, taking ownership and being supportive are only communicated to stakeholders in one section of its annual integrated report that pertains to Capitec's values. When Capitec's brand narrative and overall identity is scrutinised, notions of morality are not present. For example, notions of morality are not included when Capitec's core values are listed on its website.

- The importance of morality is not made clear to stakeholders when its annual integrated report (in its entirety) and website are examined. This is also based on the limited space allocated to CSR initiatives. However, Capitec's moral conduct and its reasoned decisions of its CSR involvement are communicated unambiguously to stakeholders.

- Capitec explicitly refer to the ethical guidelines to which it adheres. As such, Capitec's business operations are guided by ethical guidelines that function within a specific socio-economic environment.

- Although Capitec makes multiple references to morally motivated conduct (CSR initiatives) in the annual integrated report of 2013 and its website, when compared to the amount of information provided by FNB and the FirstRand Group, Capitec makes the least number of references to morally motivated conduct of the three financial institutions.

6.2.7   Summary and concluding remarks on the financial institutions' moral philosophies

FNB, which functions as part of the FirstRand Group, is regarded as a financial institution that has a sophisticated moral philosophy. This is evident in its core value of "help", its blog that communicates stories of help and/or community interactions, and the references made to its CSR initiatives in its annual integrated report and on its website. Capitec, on the other hand, is viewed as a financial institution whose moral philosophy is still in a developmental stage.

It is posited that the development of any organisation's moral philosophy is linked to various factors such as its core values, the number of years the organisation has existed, and its target audience (stakeholders). Firstly, organisations that do not list CSR or CSR-related values as part of their core values might not think it important to develop a moral philosophy and communicate it to their stakeholders. Secondly, young organisations might still focus on return on investment for their investors (shareholders), rather that ploughing funds back into the communities in which they operate. Thirdly, the target audience (comprised of the organisation's stakeholders) could influence the development and communication of an organisation's moral philosophy. It is posited that should the target audience comprise individuals who do not have moral susceptibility and perceptiveness, organisations might think that CSR initiatives might be 'lost' on them, therefore, making CSR communication unnecessary. Moral susceptibility and perceptiveness, in this context, can be defined as having an inclination towards doing good to others and having insight into the practice of CSR. Further research in this regard is, however, necessary to substantiate this claim.

In summary, research objective 1 aimed to describe how CSR is linked to FNB and Capitec's identity and brand values. This objective has been achieved through describing the financial institutions' identities, brand values and CSR involvement as stated on their websites and listed in their annual integrated reports of 2013. Leximancer concept mapping was used to analyse the content of the websites, as well as the annual integrated reports of 2013. The clustering of themes was also used to draw inferences about how closely CSR is aligned to each financial institution's identity and brand values. Lastly, the clustering of themes was also used to illustrate how deeply embedded words and/or phrases pertaining to CSR are in FNB's and Capitec's communicative products.

Based on the communication in FirstRand Group's annual integrated report and on its website, it has been established that CSR is closely aligned to FNB's core brand values and identity. The notion that FNB is a financial institution that is always willing to 'help' its stakeholders is also evident in the financial institution's brand values, identity and brand narrative.

Conversely, Capitec's annual integrated report and website do not signal its commitment to CSR as strongly as FNB. Whereas FNB consistently communicates its brand values to stakeholders on the two surveyed platforms, Capitec listed 'additional' brand values in its annual integrated report.

Whereas FNB is involved in a wide spectrum of CSR initiatives, Capitec is involved in fewer CSR activities. The communication pertaining to FNB's CSR initiatives is also more comprehensively communicated to stakeholder whereas Capitec's CSR communication in its annual integrated report and website is presented in summative form.

The next section pertains to research objective 2 and aims to position CSR within a South African-specific philosophical discourse by means of describing FNB's and Capitec's CSR communication through various communication platforms.

6.3   RESEARCH OBJECTIVE 2

To position CSR within a South African-specific philosophical discourse by describing the manner in which FNB and Capitec communicate CSR to their stakeholders through their annual integrated reports, websites, and especially SNSs (i.e. Facebook and Twitter). That is, to describe the overarching discourse used by FNB and Capitec when communicating CSR initiatives to stakeholders. This includes analysing the themes, any persuasive appeals and narratives used, as well as the structure/organisation of information in FNB's and Capitec's CSR communication to stakeholders.

To achieve this research objective, applicable findings from the literature review in Chapter 3 are used to relate FNB's and Capitec's stances on CSR, as outlined in research objective 1, to a South Africa-specific philosophical discourse of CSR. Moreover, discourse analyses of various communication platforms, namely FNB's and Capitec's annual integrated reports of 2013, their websites, as well as their Facebook pages and Twitter accounts for the period of 1 September 2013 to 28 February 2014 are conducted. Only messages pertaining to CSR initiatives are used in the analysis.

This section provides a discussion on the listed CSR behaviour of the two financial institutions. In an attempt to avoid repetition, detailed findings are recorded in Table 8 (Comparative analysis of websites) and Table 9 (Comparative analysis of 2013 annual integrated reports) as listed under Section 6.2.

6.3.1   The King III Report: Shaping the South African CSR discourse

South African organisations act on "a 'comply or explain' basis in addition to certain governance issues that are legislated" (King III, 2009:4). For example, all organisations listed on the JSE are "required […] to include in their annual report a narrative statement as to how they had complied with the principles set out in King II" (King III, 2009:4). As such, organisations comply with governance principles on a voluntary basis while "acting in the best interests" of the organisation "subject always to proper consideration of the legitimate interests and expectations of all" the organisation's stakeholders (King III, 2009:4).

However, the 'apply or explain' approach, as in the Netherland Code, is regarded to be more in line with the intent of the King III Code (King III, 2009:5). Therefore, organisations are encouraged to rather consider how the principles and recommendations on corporate governance such as "fairness, accountability, responsibility and transparency" enshrined in the King III Code could be applied in their specific corporate environments (King III, 2009:5).

The overarching philosophy presented in the King III Report is based on "leadership, sustainability and corporate citizenship" (King III, 2009:7). These three principles are explained as follows. Firstly, good governance is equated to effective leadership. Thus, the board of directors is tasked with overseeing compliance and directing the organisation's "strategies and operations" to achieve "sustainable economic, social and financial performance" (King III, 2009:8). The characteristics of effective leadership are underpinned by "the ethical values of responsibility, accountability, fairness and transparency and based on moral duties that find expression the concept of *Ubuntu*" (King III, 2009:8). Secondly, sustainability is regarded as "the primary moral and economic imperative of the 21st century" (King III, 2009:8). It is emphasised that "nature, society, and business are

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interconnected in complex ways" and, thus, organisations should not only understand the interconnectedness but also that sustainability can be regarded as an opportunity and a risk (King III, 2009:8). Thirdly, the construct of corporate citizenship is rooted in the "fact that the company is a person and should operate in a sustainable manner" (King III, 2009:8). In addition, it is noted that "sustainability considerations" are assimilated in the South African Constitution and this is the "basic social contract that South Africans have entered into" (King III, 2009:8). The three aforementioned principles clearly highlight the moral agency of organisations and the social contract between organisations and society. Organisations, therefore, have the responsibility to act in the best interests of all its stakeholders.

In the King III Report the construct of CSR is clearly situated in the discourse on sustainability and these two constructs are regarded as inseparable. The overarching discourse on sustainability, which includes CSR by extension, has been influenced by the following international publications: the Global Compact and the Principles for Responsible Investment by the United Nations, the Green Paper for Corporate Social Responsibility by the European Union, as well as the Guidelines for Multinational Companies by the Organisation for Economic Co-operation and Development (OECD) (King III, 2009:8). Other international developments that have had an influence on the discourse include: the publishing of sustainability reports by Swedish state-owned entities according to the Global Reporting Initiative's G3 guidelines, the Companies Act of 2007 in the United Kingdom that requires the board of directors to "consider in their decision-making, the impacts of the company's operations on the community and the environment", the German Commercial Code that prescribes that organisations should "demonstrate that their decisions have taken CSR into account in an effective way", the 2009 national White Paper on CSR in Norway that compels organisations to "report on sustainability performance", and Denmark's 2008 "law on CSR reporting" for Danish organisations that mandates all organisations must "disclose their CSR activities or give reasons for not having any" (King III, 2009:8).

In the South African context, the discourse has also been shaped by the JSE's Socially Responsible Investment (SRI) Index of 2004 that "promotes sustainable and transparent business practices" and aims to foster a culture of "good corporate citizenship" (JSE,

2014). The measurement criteria include "environmental, social and governance (ESG) and related sustainability concerns as well as climate change" and listed "companies in the FTSE/JSE All Share Index" are reviewed yearly (JSE, 2014). Moreover, the South African Department of Environmental Affairs and Tourism has gazetted the White Paper on the National Environmental Management of the Ocean (NEMO) in May 2014 that aims to "develop an integrated approach to ocean governance". It is also noted in the King III Report that the Department of Environmental Affairs and Tourism has developed additional mitigation strategies regarding climate change (King III, 2009:9). It is then against this backdrop that organisations are reminded of their role as a responsible corporate citizen and the notion of the triple bottom line that involves social, environmental, and economic issues (King III, 2009:9; Porter & Kramer, 2006:81).

6.3.2 Overview of annual integrated reports and the motives behind corporate social reporting

The annual integrated report of an organisation aims to provide stakeholders with a holistic view of the organisation (its values, primary business activities and its strategy), the risks and opportunities related to its business context, the governance model adopted by the organisation, the organisation's strategic objectives, and its financial performance within a specific timeframe. As such, an annual integrated report combines financial reporting with reports on the organisation's impact on the social, environmental and economic sphere of a given society. This broad account of annual integrated reports has been influenced by the establishment of the King II and King III Codes on corporate governance.

The implementation of integrated reporting has changed not only the structure, but also the reported content of annual reports. The King III Report (2009:2) stipulates that organisations should put "the financial results in perspective by also reporting on how the company has, both positively and negatively, impacted on the economic life of the community in which it operated during the year under review; and how the company intends to enhance those positive aspects and eradicate or ameliorate the negative aspects in the year ahead". As such, merely reporting on an organisation's financial performance and position is not sufficient anymore. Organisations are required to convey additional information such as "future earnings, brand, goodwill, the quality of its board and

management, reputation, strategy", sustainability issues, and "quality of [its] risk management" in its annual integrated report (King III, 2009:10). This is done in order to equip stakeholders with adequate information so that they can make an informed assessment of the "economic value" of the organisation (King III, 2009:10). An annual integrated report should, therefore, be "forward-looking" and supply stakeholders with quality information about sustainability (King III, 2009:10).

Du, Bhattacharya and Sen (2010:15) note that the stakeholders at whom the organisation's annual integrated report is targeted can be classified as "opinion-leader audiences such as business press, investors (both mainstream institutional investors and the socially responsible investment (SRI) community) and NGOs". These stakeholders demand that the organisation reports fully on its CSR activities, thereby, communicating "a comprehensive picture of its CSR record" as well as the exact "social [and business] impact" of the organisation's CSR initiatives (Du *et al.*, 2010:15). The authors also note that these stakeholders are "more concerned with shareholder value maximisation" and hence the CSR reporting should clearly show how the organisation's CSR initiatives are "linked to […] customer equity, employee retention, corporate governance and risk management" (Du *et al.*, 2010:16).

Associated with the above, is Hooghiemstra (2000) who investigates the phenomenon of corporate social reporting. Hooghiemstra (2000:56) explores the motives for the inclusion of CSR information in annual reports and notes that according to legitimacy theory, "social and environmental disclosures", as reported in organisations' annual integrated reports, are "responses to […] public pressure" as well as "increased media attention". As such it is argued that corporate social reporting represents "a strategy to alter the public's perception about the legitimacy of the organisation" (Deegan in Hooghiemstra, 2000:56). This view forms part and parcel of Van Riel's (1997) research on the image and identity of organisations since identity conveys information about the organisation (its value proposition, brand narrative, as well as social and ethical disclosures) to its stakeholders.

In clarifying how legitimacy theory can be applied to the phenomenon of social reporting, Hooghiemstra (2000:56) quotes Brown and Deegan, noting that the organisation is regarded as a "social construct" or social actor whose "survival is dependent on the extent"

to which the organisation functions and operates within the boundaries and "norms of society". In order for the organisation to demonstrate and to signal that it acts as a "good corporate citizen" it has to engage in "corporate social reporting" that is in line with the prevalent norms and legislation of the given society (Hooghiemstra, 2000:56). As such, it is proposed that corporate social reporting is "primarily […] considered as a reaction to factors in the [organisation's] environment" as well as pressure from the public (Guthrie & Parker in Hooghiemstra, 2000:56).

The additional motives for social reporting are four-fold. Hooghiemstra (2000:56) summarises these as follows: Firstly, it is a tool to inform all relevant stakeholders of the organisation's "intentions […] to enhance its social performance". The second motive can be regarded as persuasive since it is a method of influencing stakeholder perceptions or stakeholder sentiment regarding negative behaviour. Thirdly, it is used to "distract attention" from "legitimacy threatening" behaviour through the emphasis on "positive actions" that might be unrelated to the negative event or behaviour. And lastly, it is regarded as a method to "influence […] stakeholders' expectations about its behaviour".

Jahdi and Acikdilli (2009:105) identify three similar motives for CSR communication that are related to Hooghiemstra's (2000) argument. The authors note that CSR communication can be classified along three approaches, namely stakeholder-driven, performance-driven and motivation-driven. If the communication is stakeholder-driven, it implies that the organisation purely communicates CSR-related activities as a "reactive response" to placate pressure groups, regulators and other external stakeholders and this type of communication may be regarded as "cosmetic" (Jahdi & Acikdilli, 2009:105). Secondly, CSR communication can be performance-driven in which case the organisation consciously represents itself as a good corporate citizen because "good ethics is good for business" and, in this way, it is believed that CSR messages could result in "financial gains" (Jahdi & Acikdilli, 2009:105). This category includes "extrinsic motives" such as impression management, the prevention of "legal penalties" as well as risk management (Jahdi & Acikdilli, 2009:105). The issue of performance-driven CSR is discussed later in this section when reference is made to strategic CSR as discussed by Porter and Kramer (2006). Lastly, if the CSR communication is motivation-driven, it speaks to intrinsic

motivations such as "virtue ethics [and] Kantian ethics" and indicates that the organisation is in fact committed "to ethical and/or environmental issues" (Jahdi & Acikdilli, 2009:105).

In summary, Table 10 below groups the various proposed motives for CSR reporting in annual integrated reports. The overarching motives are used when FNB's and Capitec's annual integrated reports are analysed.

Table 10:   Summary of CSR motives in annual integrated reports

Type of CSR motive	Brief description
Distractive	Aims to distract attention from negative behaviour/actions by emphasising positive behaviour that might be unrelated to the negative actions of the organisation.
Influential (image management)	• Seeks to influence stakeholder perceptions and signals that the organisation is a good corporate citizen. • Seeks to influence stakeholder expectations about the organisation's behaviour. • Legitimacy of the organisation is communicated to stakeholders.
Informative	Aims to inform stakeholders of the organisation's social, ethical and environmental performance.
Intrinsic (motivation-driven)	• Stems from the organisation's intrinsic values such as virtue and Kantian ethics. • The notions of doing good, helping others and acting out of duty (morality) are enshrined in the organisation's core values and the organisation acts from a moral position.
Persuasive	Seeks to persuade and influence stakeholder sentiment regarding the organisation's negative behaviour/actions.
Reactive (stakeholder-driven)	• Aims to placate stakeholder groups as a reaction based on societal norms and regulations such as those in the King III Report. • Legitimacy of the organisation is communicated to stakeholders.
Strategic (performance-driven)	• Seeks to make the link apparent between organisational gains and stakeholder gains. • Communicates that CSR can be equated to good corporate citizenship and could result in financial gains such as strategic/competitive advantage. • Motivation behind CSR reporting could be extrinsic and related to the motive of influencing stakeholders through image and risk management.

In the following section the CSR discourse present in South African organisations' annual integrated reports is discussed in brief.

6.3.3   The CSR discourse present in South African annual integrated reports

It is argued that the CSR discourse in South African annual integrated reports is linked to four concepts, strategy, risk, performance and sustainability (King III, 2009:9). In integrated reports the four aspects are intertwined with financial results, performance reports, risk identification, overall business strategy and reports on sustainability. However, it is emphasised that reporting on sustainability issues is not sufficient and that integrated reporting should result in "integrated performance" that is driven and influenced by the "tone at the top", that is, by the board of directors (King III, 2009:9). As such, the 'integrated performance' linked to CSR is reported in the form of listed CSR activities to which the organisation contributed.

It is also posited that the four main principles on which the CSR discourse, as presented in the King III Report, is based are fairness, accountability, responsibility and transparency (King III, 2009:5). In addition, the philosophy presented in the King III Report focuses on "leadership, sustainability and corporate citizenship" (King III, 2009:7). The notion of stakeholder participation or the "inclusive stakeholder approach" that urges the board to "consider the legitimate interests and expectations of stakeholders" is also strongly emphasised in the King III Report (King III, 2009:9). Moreover, innovation and collaboration are linked to sustainability and it is posited that organisations can "transition to sustainability" if, for example, they investigate new ways of conducting business (King III, 2009:11). Related to the notions of innovation and collaboration is social transformation. The King III Report emphasises that social transformation is strategic and will bring about "greater opportunities, efficiencies, and benefits, for both the company and society" (King III, 2009:11). When the annual integrated reports of the FirstRand Group (which includes FNB's reports) and Capitec are analysed, special attention is given to how these constructs have been entrenched in the communicative products. Table 11 lists the key words in the CSR/sustainability discourse presented in the King III Report.

Table 11:   Key words related to the CSR/sustainability discourse

accountability	ethics	leadership	social transformation
collaboration	fairness	morals	strategy
corporate citizen and/or corporate citizenship	forward-looking	performance	sustainability
corporate social investment / CSI	inclusive stakeholder approach	responsibility	transparency
corporate social responsibility	innovation	risk	*Ubuntu*

Moreover, since organisations have to comply with the corporate governance principles outlined in the King III Report, it is proposed that the overarching discourse present in annual integrated reports has been deeply influenced by the King committee. As this committee is regarded as an authoritative structure, it is 'qualified' to form the discourse.

In an attempt to clarify and consolidate various terms such as corporate philanthropy, CSR, corporate sustainability and corporate social investment, three definitions used in the King III Report, namely corporate citizenship, corporate social responsibility and corporate social investment are examined. It is argued that the terms used in the King III Report particularly define key characteristics of the CSR discourse present in South Africa. Furthermore, CSR is regarded as a construct that is open to interpretation and therefore it is best to deconstruct and analyse it from the particular context in which it is used (Garriga & Melé, 2004:51). South African organisations have adopted the terms proposed by the King III Report in their annual integrated reports and it is argued that elucidation of the terms would lead to a greater understanding of CSR discourse semantics.

Firstly, corporate citizenship is defined as follows:

> Responsible corporate citizenship implies an ethical relationship of responsibility between the company and the society in which it operates. As responsible corporate citizens of the societies in which they do business, companies have, apart from rights, also legal and moral obligations in respect of their economic, social and natural environments. As a responsible corporate citizen, the company should protect, enhance and invest in the wellbeing of the economy, society and the natural environment (King III, 2009:102).

From this definition one can deduce that because of an organisation's social contract with society, it should act out of duty and from an ethical/moral position. The organisation, as a moral agent, should therefore act dutifully and responsibly regarding three areas, namely the economy, society and the environment. Garriga and Melé (2004:57) concur and note

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that the term 'corporate citizenship' signals the belief that organisations need "to take into account the community where it is operating" and that there is "possible partnerships of business in society".

Secondly, corporate social responsibility (CSR) is defined as follows:

> [CSR] is an important and critical component of the broader notion of corporate citizenship. One is a good corporate citizen, inter alia, by being socially responsible. Corporate responsibility is the responsibility of the company for the impacts of its decisions and activities on society and the environment, through transparent and ethical behaviour that: contributes to sustainable development, including health and the welfare of society; takes into account the legitimate interests and expectations of stakeholders; is in compliance with applicable law and consistent with international norms of behaviour; and is integrated throughout the company and practiced in its relationships. Activities include products, services and processes. Relationships refer to a company's activities within its sphere of influence (King III, 2009:102).

According to other theorists such as Matten and Moon (2008:405), CSR is regarded as dynamic and an "umbrella term […] of business-society relations". The definition of CSR in the King III Report is in accordance with Matten and Moon's observation but also brings additional dimensions such as the fulfilment of stakeholder interests and expectations, ethical behaviour, as well as compliance with laws to the fore. One can, therefore, argue that "CSR is located in wider responsibility systems in which business, governmental, legal, and social actors operate according to some measure of mutual responsiveness, interdependence, choice, and capacity" (Matten & Moon, 2008:407). This definition of CSR falls into Matten and Moon's (2008:409) category of "implicit CSR" which refers to "values, norms, and rules that result in (mandatory and customary) requirements for corporations to address stakeholder issues and that define proper obligations of corporate actors in collective rather than individual terms".

Additionally, from the King III Report's definition one can deduce that CSR is the integration of the spirit of 'corporate citizenship' in the organisation and can be regarded as the broad strategy of organisation. This segment of the definition highlights the "moral imperative" of CSR (Porter & Kramer, 2006:81). As such, the organisation is regarded as having a moral or ethical obligation to be a good corporate citizen.

The notion of CSR as a choice and a strategy conceived by the organisation is also embedded in the definition. Words such as "decisions", "sustainable" and "integrated" support this statement (King III, 2009:102). This coincides with Porter and Kramer

(2006:81) who state that CSR should be viewed as a strategy of the organisation that can be linked to sustainability (economic, social and environmental performance) (Porter & Kramer, 2006:81). As such, it is surmised that the definition outlined in the King III Report refers to CSR a strategy that is integrated within the organisation. Based on this, CSR can be regarded as an overarching framework that guides so-called 'CSI' activities. Lastly, CSR also implies that organisations have a choice to exercise (Matten & Moon, 2008:407). An organisation needs to consciously decide on how CSR should be implemented and which CSR (or 'CSI') initiatives should be supported.

Thirdly, corporate social investment (CSI) is defined as follows:

> [CSI] is one manifestation of Corporate Responsibility. In the narrow sense it refers to donations and other kinds of financial assistance (made for an altruistic purpose), and in the broader sense, includes other kinds of contributions beyond just financial assistance. Whilst Responsible Investment is an important aspect of Corporate Responsibility, it should be an integral component of a broader economic, social and environmental (sustainability) strategy (King III, 2009:102).

Based on surveyed literature, it is concluded that the term 'corporate philanthropy' can be equated to 'CSI'. The inclusion of the word 'investment' in the construct can be traced back to the notion of "investment in philanthropy" (Garriga & Melé, 2004:53). According to Porter and Kramer (2006:92), corporate philanthropy entails making "philanthropic contributions to local charities, lending a hand in time of disaster, or providing relief to society's needy". Moreover, 'CSI' could manifest as "philanthropic donations for educational, social, or environmental causes" (Brammer & Palin in Matten & Moon, 2008:406). It is argued that the term 'corporate philanthropy' has evolved into the term 'CSI' to signal the emphasis of mutual benefit: organisations invest in perceived worthy causes not only to provide financial assistance but also to enhance the organisation's sustainability strategy.

In addition, 'CSI' falls in the category of "explicit CSR" (Matten & Moon, 2008:409). Whereas implicit CSR refers to the norms, values and rules that require organisations to address stakeholder needs, explicit CSR is "corporate policies that assume and articulate responsibility for some societal interests" and usually consist of volunteer programmes and the provision of disaster relief during times of crises (Matten & Moon, 2008:409). As such, 'CSI', 'corporate philanthropy' or CSR initiatives are a narrow outcome of an organisation's CSR strategy. Again the emphasis falls on the choice an organisation has: It has to

consciously decide to which causes it wants to contribute and whether it wants to align its contributions to the organisation's wider CSR strategy.

Throughout this research, the author has continuously used the term 'CSR initiatives' or 'CSR activities' to refer to 'CSI'. This has been done in an attempt to circumvent the unnecessary use of different constructs that signify the same meaning.

As this section entails analysing the discourse present in two financial institutions' communicative products, Porter and Kramer's (2006) argument on strategic CSR is particularly relevant as it delves deeper into the manner in which an organisation's CSR is communicated to stakeholders. Porter and Kramer (2006:80) note that organisations should provide both a strategic and "a coherent framework for CSR activities". However, when the communicative products of organisations such as annual reports are scrutinised, the inclusion and exclusion of facts reveal noteworthy information about whether an organisation's CSR is strategic or purely cosmetic (Porter & Kramer, 2006:80). For instance, when information about the reduction in pollution, carbon emissions and energy use is communicated, does the report explicitly state whether it is for entire company or not? The authors also note that "philanthropic initiatives are typically described in terms of dollars or volunteer hours spent but almost never in terms of impact" (Porter & Kramer, 2006:80). Researchers are also advised to investigate whether there are "forward-looking commitments to reach explicit performance targets" (Porter & Kramer, 2006:80). Consequently, when an organisation's CSR communication is analysed, one should specifically look for excluded details. When CSR communication is vague or very broadly described, the actual impact of CSR initiatives is not mentioned, and commitments to future goals are not included, it could point to the lack of strategic CSR and/or the employment of CSR for cosmetic purposes.

It is argued by Porter and Kramer (2006:82) that successful organisations "need a healthy society" and therefore organisations invest in CSR initiatives (Porter & Kramer, 2006:82). Various organisations make a conscious decision to educate tomorrow's workforce since a productive workforce would enable an organisation to reach its strategic goals. Investments could include areas such as "education, health care, and equal opportunity" (Porter & Kramer, 2006:82).

Moreover, CSR is about "shared value" and finding commonalities or "points of intersection" between organisations and society (Porter & Kramer, 2006:82). Organisations can influence "social factors" such as the education system to "recruit appropriate human resources" (Porter & Kramer, 2006:83). As such, it is argued that the selection of a CSR initiative should not be based on "whether a cause is worthy but whether it presents an opportunity to create shared value – that is, a meaningful benefit for society that is also valuable to the business" (Porter & Kramer, 2006:83).

Following Porter and Kramer's (2006) argument, one should ask how CSR is related to the organisation's strategic business objectives. For example, one of FNB's business objectives is innovation, that is, FNB wants to implement innovative banking systems and the use of technology to give it a competitive advantage in the marketplace. Therefore, aligning CSR initiatives related to innovation such as its 'Ideas can help' campaign to its strategic business objectives would be regarded as a practical example of strategic CSR.

In addition, strategic CSR implies that both stakeholders and the organisation benefit since shared value is created. Porter and Kramer (2006:88) state that organisations should look at their "product offering" to align their CSR initiatives with strategic objectives and create shared value. For instance, when Toyota produced the first hybrid vehicle, the Prius, it aligned its business objectives with its CSR objectives (Porter & Kramer, 2006:88). The Prius gave Toyota competitive advantage and because the vehicle produces very low emissions it is environmentally-friendly. Therefore, because stakeholders and the organisation benefitted from this innovative product offering, shared value was created. Another example of the implementation of strategic CSR to create shared value is Crédit Agricole, one of the largest financial institutions in France, that has "specialised financial products related to the environment, such as financing packages for energy-saving home improvement" (Porter & Kramer, 2006:88). Again the unique product offering enables the financial institution to gain competitive advantage and its stakeholders benefit from the CSR aligned products. In addition, "[s]trategic CSR also unlocks shared value by investing in social aspects of context that strengthen company competitiveness. A symbiotic relationship develops: The success of the company and the success of the community become mutually reinforcing" (Porter & Kramer, 2006:88).

It must be noted that strategic CSR is selective (Porter & Kramer, 2006:92). An organisation has to deliberately investigate which CSR initiatives that are in line with the organisation's overall business strategy should be supported to create shared value and would ultimately lead to the creation of competitive advantage.

One might argue that lack of skills (shortage in financial sector workers) hamper the growth of FNB and Capitec and the two financial institutions therefore focus their CSR spend on investments in the education sector. However, it is insufficient to assume that this one CSR activity is strategic. One has to analyse the CSR communication in FNB's and Capitec's annual integrated reports in its entirety and by asking the following questions:

- Is the communication about CSR and CSR initiatives forward-looking?;
- is it strategic CSR?;
- has the impact of CSR been reported?; and
- has shared value been created?

The following section aims to answer the above questions by means of systematic discourse analyses. The motives for CSR reporting listed in Section 6.3.1, as well as the identified key words related to the CSR/sustainability discourse are also taken into account when the discourse analyses of the FirstRand Group (FNB) and Capitec's annual integrated reports are conducted.

6.3.4 Discourse analysis: annual integrated report of the FirstRand Group (including FNB)

This sub-section provides a detailed discourse analysis of the FirstRand Group's annual integrated report of 2013. As a point of departure, a tabular overview (Table 12) is presented that summarises the findings of the discourse analysis. Thereafter, a comprehensive textual narrative is presented to contextualise the findings.

Table 12: **Tabular overview of the discourse analysis of the FirstRand Group's annual integrated report**

Stages	Findings
Stage 1: Identify the communicator of the communicative product	FirstRand Limited

Stage 2: Describe the social role of the communicator	- Creator of wealth - Provider of products and services - Employer - Responsible corporate citizen - Organisational social agent
Stage 3: Analyse the context of the communication	- Specific timeframe: 2013 annual integrated report - Compiled in accordance with the King III Report on corporate governance. - Report has sections on strategy, risk, performance, sustainability, audited financial statements and managerial commentary. - Repetition of CSR/sustainability discourse key words (King III Report as original source) signals the entrenchment thereof in the FirstRand Group's annual integrated report. - No explicit references to *Ubuntu* are made.
Stage 4: Identify the purpose or motive of the communication	- Generic motive: provides stakeholders with an overview of the financial institution's results and performance over a period of time. - Specific motives: - influential; - informative; - intrinsic (motivation-driven); - reactive (stakeholder-driven); and - strategic (performance-driven).
Stage 5: Identify the style of communication based on context	Formal, polite, impersonal style used to convey information.
Stage 6: Identify power and control (dominance) relations within the discourse	- FirstRand Group as a social institution. - Financial institution signals that it holds a position of social importance, that of responsible corporate citizen. - Power is exercised over the financial institution by governmental legislation, industry regulators, authoritative ethical bodies, and societal pressure groups. - Financial institution portrayed as corporate investor and benevolent giver. - Recipients of CSR initiatives are portrayed as faceless beneficiaries and as entities with little agency. - CSR discourse predominantly serves the interests of the FirstRand Group.
Stage 7: Explore the broad meaning of the discourse	Identified themes: - governance that includes acting in the interests of stakeholders, stakeholder inclusiveness, the adherence to non-financial reporting policies, and the functioning of the FirstRand social and ethics committee; - stakeholder engagement; - skills development;

	• environmental impact; and • the FirstRand Foundation. All identified themes are communicated in a coherent manner. The order of the overarching CSR discourse is to a certain degree dispersed throughout the corporate governance section of the annual integrated report.
Stage 8: Explore the structure and order of the discourse	**Corporate governance section** • Emphasis on positive attributes. • The various social and ethics committees of the Group and its overall ethics framework are presented as diagrams. • Initiatives such as culture and strategy alignment, culture and people risk assessment, code of ethics, and responsible business conduct initiatives are presented in narrative form. • The overarching structure communicates to the audience that the FirstRand Group complies with regulatory requirements as outlined in the King III Report, as well as the Companies Act of South Africa. **Stakeholder engagement** • Emphasis on positive attributes. • Signals that the organisation is willing to address its stakeholders. **Skills development** • Positive representation: contribution to the South African skills base. • This rhetoric falls into the Group's overall philosophy of empowering its employees. **Environmental impact** • Emphasis on positive attributes for example the reduction of total carbon emissions and the reduction of electricity used. • De-emphasis on perceived negative attributes. • Positive information is reported in sentence/paragraph form with specific examples of achievements whereas perceived increases/negative information is conveyed as statistics in tabular form. **The FirstRand Foundation** • Emphasis on the positive impacts that the Foundation has had on human, social, and natural capital. • Positive information is conveyed in both tabular and statistical form as well as in paragraph form.

	• Positive information is reported first and perceived less favourable or negative information last.

The FirstRand Group as holding company of FNB produced the annual integrated report of 2013. The financial institution fulfils various roles in society and this is also evident in its annual integrated report. FirstRand Limited is regarded as a "public company" that is a "profit company" (King III, 2009:6). Furthermore, it is the duty of "company to prepare annual financial statements" and the board of directors must ensure compliance (King III, 2009:6). By compiling the annual integrated report in accordance with legislation and recommendations found in the King III Report, the financial institution fulfils its role of validating its legal legitimacy. Depending on the perspective of each stakeholder or stakeholder group, the FirstRand Group fulfils various social roles throughout the annual integrated report. Firstly, the financial institution acts as "a creator of wealth and employment" (King III, 2009:7). It signals that it acts and serves the interests of its stakeholders that include shareholders and/or investors, as well as regulators. Secondly, it acts as a service provider in making banking services available to its clients. Related to this is the role of provider of products because it offers banking systems and card machines to retailers. Thirdly, it is an employer for its employees, and fourthly, it is responsible corporate citizen who acts on and serves the interests of all stakeholders such as communities, the environment, employees, shareholders, and government regulators. It is implied that the FirstRand Group fulfils the role of organisational social agent when government regulators and other institutionalised stakeholders are mentioned since the financial institution also plays a social and financial role in this instance.

The context of the communication includes the following: Only the 2013 annual integrated report of the FirstRand Group was analysed. As such, this report represents the financial institution's financial and social performance for a very specific timeframe. The Group's annual integrated report was compiled in accordance with the King III Report on corporate governance. As such, the report contains sections on strategy, risk, performance and sustainability. Managerial commentary has also been included in the report along with audited financial statements. To establish the prevalence of key words in the CSR/sustainability discourse as presented in the King III Report, a word search of the key words in the FirstRand Group's annual integrated report was conducted. The number of times the key words are mentioned in the annual integrated report indicate how deeply

embedded these words are in the overarching CSR/sustainability discourse presented in the report.

Table 13: **Prevalence of key words in the FirstRand Group's annual integrated report with corresponding word count**

Word	Number of times used in text
accountability	8
collaboration	4
corporate citizen / corporate citizenship	1 and 0
corporate social investment / CSI	2 and 11
corporate social responsibility	0
ethics	95
fairness	0
forward-looking	4
inclusive stakeholder approach	0
innovation	31
leadership	23
moral / morals	0
performance	214
responsibility	39
risk	1 625
social transformation	0
strategy	113
sustainability	26
transparency	4
Ubuntu	0

Based on the recurrence and repetition of words such as sustainability, innovation, ethics, performance, risk, and strategy is becomes clear that the King III Report's discourse on CSR/sustainability has been entrenched in the FirstRand Group's annual integrated report.

When the annual integrated report is analysed in its entirety through the use of Leximancer concept mapping, it is also evident that there are certain words in the CSR/sustainability discourse that reoccur frequently in the communication product. Figure 17 is a Guassian map of the FirstRand Group's annual integrated report of 2013.

The following frequently occurring concepts (words) within the CSR/sustainability discourse have been identified on the concept map: continued, development, fair, investments, performance, and risk. This concept map substantiates the argument that certain key words found in the overarching CSR/sustainability discourse of the King III Report are repeated and embedded in the FirstRand Group's CSR reporting.

Figure 17:   Gaussian map of the FirstRand Group's annual integrated report of 2013

In an attempt to describe the purpose or motive of the communication, the generic purpose of an annual integrated report is discussed. The annual integrated report of the financial institution provides stakeholders with an overview of the Group's results which includes the annual financial statements by the chief financial officer, a business overview, the chairperson's statement, the chief executive officer's overview, as well as operating reviews. Furthermore, an annual integrated report can be regarded as a communication document that provides information on the financial institution's governance structure, its business strategy, its financial performance and future prospects. Lastly, it communicates how the financial institution has created value and return on investment during a specific timeframe.

The FirstRand Group's annual integrated report can be viewed as having various specific purposes or motives. Firstly, the motive is influential because it depicts the financial institution as a good corporate citizen. This motive seeks to influence stakeholder perceptions and expectations. Secondly, it is argued that the report is informative since it aims to inform stakeholders of the financial institution's social, ethical and environmental performance. Thirdly, it is posited that the motive behind the FirstRand Group's social reporting is intrinsic (motivation-driven) and stems from the its core values of empowering individuals, *Ubuntu*, accountability, integrity, being a good corporate citizen, and the intrinsic motivation of helping to create a better world. In a sense the report is also reactive (stakeholder-driven) because it has been compiled to comply with the regulations and recommendations outlined in the King III Report. However, it is not believed that the report was compiled to placate stakeholder groups such as environmental pressure groups. Lastly, the motive for the social reporting is viewed as strategic (performance-driven) as its CSR initiatives are aligned with the Group's strategy.

Moreover, to analyse the discourse, the style of communication based on its context has been analysed. It was found that formal, polite, impersonal style (register) was used to convey information to stakeholders.

To explore the power and control relations within the discourse presented in the FirstRand Group's annual integrated report, the researcher draws on Garriga and Melé (2004). According to Davis (in Garriga & Melé, 2004:55), an organisation is regarded as a "social institution" that should use "power responsibly". When societies demand "responsibility from business", organisations have to use their social power in order to maintain their social position(s) of power (Garriga & Melé, 2004:56).

In the FirstRand Group's annual integrated report the following power relations have been identified: Firstly, the fact that the Group has to comply to both statutory and non-statutory ethical guidelines in the King III Report signify that power is exercised over the financial institution by governmental legislation, industry regulators, authoritative ethical bodies and societal pressure groups that hold the financial institution accountable for its actions. As such, the overall role and power position of the Group, as communicated in the report, is that of a responsible corporate citizen who complies with legislation. The intricate power

relations that exist between organisations (financial institutions) and governments are, however, downplayed in the annual report.

The CSR discourse has been structured in such a way that the financial institution is portrayed as a benevolent giver or rather, corporate investor, with adequate agency to discern in which causes it wants to invest. The recipients of CSR initiatives have been mentioned in the third person and are, thus, portrayed as faceless beneficiaries of the benevolent investor. This is substantiated by nouns and phrases such as "patients", "bursars", "children", "people reached", "communities", "people trained", "secondary schools around the country", "current and future leaders", and "unemployed South African graduates" that connote generalisation (FirstRand, 2013:116-119). The beneficiaries of CSR initiatives are depicted as entities with very little agency because the discourse presented does not explicitly and continuously state how the beneficiaries are empowered.

One can argue that the CSR discourse presented in the FirstRand Group's annual integrated report serves the interests of the financial institution and functions to augment its reputation as a 'good corporate citizen' among the audience of the annual integrated report. Although it is clear that there are numerous beneficiaries of CSR initiatives, the discourse presented does not fully explore and relay how shared value is created for the beneficiaries and how it would serve their interests. The actual impact of the CSR initiatives is mentioned in statistical/numeric form, but in narrative terms the beneficiaries, the value they have gained from the CSR initiative, and their perspective have been excluded and remain 'hidden' from the discourse.

The following themes have been identified as part of the broad meaning of the CSR/sustainability discourse presented in the annual integrated report: governance that includes acting in the interests of stakeholders, stakeholder inclusiveness, the adherence to non-financial reporting policies, and the functioning of the FirstRand social and ethics committee (FirstRand, 2013:53; 56; 107), stakeholder engagement (FirstRand, 2013:55), skills development (FirstRand, 2013:78), environmental impact (FirstRand, 2013:79), and the FirstRand Foundation (FirstRand, 2013:114). All identified themes are communicated in a coherent manner. The order of the overarching CSR discourse is dispersed to a

certain degree throughout the corporate governance section of the annual integrated report. Each theme is briefly discussed below.

A brief overview is given of the governance structure of the financial institution along with listed committees that contribute to the sound governance of the Group in the **governance** section. Notably "ethical client relationships" and "meeting the expectations of stakeholders" are mentioned in this section (FirstRand, 2013:53). The information is abstract and not detailed. The narrative is factual and unemotional. The non-financial reporting policies are listed as: "the Global Reporting Initiative (GRI) G3 guidelines […] recommendations set out in the King III code on Corporate Governance in South Africa (King III), JSE Socially Responsible Investment (SRI) index, Black Economic Empowerment (BEE) transformation requirements set out by the Financial Sector Charter and the Department of Trade and Industry (dti) Codes of Good Practice" (FirstRand, 2013:56). Overall the notion is put forth of FirstRand as a financial institution that has sound governance principles and should be regarded as an ethical organisation that balances "business growth" and stakeholder expectations (FirstRand, 2013:53).

The **social and ethics committee** of the FirstRand Group is regarded as a mechanism to ensure sound corporate governance. It is stated that "good ethics" are imperative to the banking and financial services industry since it is a "trust business" (FirstRand, 2013:107). This committee also oversees the processes and business strategies that lead stakeholders to "trust the Group to be a good corporate citizen" (FirstRand, 2013:107). The committee is constituted "in accordance with the statutory requirements set out in Section 72 and regulation 43 of the Companies Act 71 of 2008" (FirstRand, 2013:107). Although the FirstRand Group might act out of moral duty in its role as a good corporate citizen, it is also legally obliged to conform to the statutory social and ethical requirements of South African laws. The communication is fairly detailed and provides the audience with a summative overview of the key focus areas of the Group's social and ethics committee.

Although **stakeholder engagement** is defined and all stakeholders along with engagement mechanisms are listed, the communication is abstract and not detailed. The engagement mechanisms are listed in broad terms and are not elaborated on. The narrative is factual and unemotional.

The development of the South African skills base is broadly mentioned in the **skills development** section (FirstRand, 2013:78). It is put forth that the Group "continuously" develops existing skills bases, it builds "strong future pipelines for expansion and growth", it assists the unemployed with "skills acquisition", and addresses "South Africa's skills development challenge" with other role players such as universities, government and trade unions (FirstRand, 2013:78). The total skills development investment for 2013 is communicated as R405 million in tabular form (FirstRand, 2013:78). Although various skills development initiatives are listed, no additional contextual information or information on the creation of shared value is provided. This renders the communication abstract and factual. The transformation monitoring committee report provides more details regarding the Group's skills development programmes and the stakeholder groups that stand to benefit from the initiatives (FirstRand, 2013:105). In this report leadership development initiatives are also mentioned and the overarching theme is founded on the FirstRand Group's philosophy of empowering "its people" (FirstRand, 2013:106). The wider discourse in this section aims to persuade the audience that skills and leadership development of targeted stakeholder groups "is about more than scorecards or [Black Economic Empowerment] BEE credentials" (FirstRand, 2013:106).

It is believed that the **environmental impact** sub-section refers to the entire Group's environmental impact. It is broadly inferred by the use of either "FirstRand" or "the Group" in this section (FirstRand, 2013:79). Specific examples of reducing the Group's carbon emissions are given and overall positive information is provided. For example, FNB's provincial head offices in Cape Town received a "5 Green Star SA design rating and is the tallest building in South Africa to achieve a 5 star rating from the Green Building Council" (FirstRand, 2013:79). However, other buildings that might contribute significantly to carbon emissions and energy consumption are not listed. More positive information in the form of statistics is provided: savings derived from energy efficiency initiatives amounted to R62.6 million, there was a reduction of 58.7 million kilo Watt hours (kWhs) "as measured against 2008-base year", and its carbon emissions reduced by 5% against the 2008 baseline (FirstRand, 2013:79). The Group's carbon footprint and total value of savings are communicated in tabular form (FirstRand, 2013:80). The overall narrative in this section is slightly more informal due to the inclusion of specific, concrete examples of how carbon emissions have been reduced. Only the Group's carbon footprint is reported and other

environmental impacts have been excluded from the report. Although the narrative is more informative, it still rests on statistics and comparative performance figures that make the communication abstract and unemotional.

The FirstRand Foundation sub-section is contained in the governance section of the annual integrated report and provides a concise overview of the main CSR (CSI) activities that the Group undertakes (FirstRand, 2013:114-119). The main themes include the representation of the Group as a "corporate social investor", "knowledge collaborator", and its contribution to "the development of a better South Africa" (FirstRand, 2013:114). The initiatives listed are contextualised as "strategic", "sustainable CSI", and form part of the Group's "tangible impact" on "human, social and natural capital" (FirstRand, 2013:114). The FirstRand Foundation sub-section is the most detailed when compared to the other four sub-sections and it contains the highest number of 'positive' references to CSR investments made. Statistics, in tabular form, are employed to convey the impact of each of the Foundation's main CSR initiatives. The narrative is also rich since it contains adjectives to describe the recipients/beneficiaries of the programmes and/or the uniqueness of the CSR initiative. For example, phrases such as "providing dignified, high-quality care", "crucial areas […] critical to South Africa's economy", and "exceptional young South Africans" are used to strengthen the narrative and make it more emotive (FirstRand, 2013:116). Detailed, specific information regarding the impact of each CSR initiative is also provided in tabular form. Now that the broad meaning of each theme has been discussed, the investigation turns to the structure of each identified theme.

In the **corporate governance section** of the report the emphasis is on positive attributes. For example, "[t]he board understands and values long-term and ethical client relationships" and it aims to ensure "a balance between achieving business growth and meeting the expectations of our customers, regulators and society as a whole" (FirstRand, 2013:53). The financial institution also aims to create and deliver "sustainable value through the management of the Group's businesses" by demonstrating "ethical leadership" and promoting the "Group's collective vision, purpose, values, culture and business behaviours" (FirstRand, 2013:53). When the social and ethics committee is mentioned, its focus areas and actions are presented in tabular form (FirstRand, 2013:107). The various social and ethics committees of the Group and its overall ethics framework are presented

as diagrams, and its initiatives such as culture and strategy alignment, culture and people risk assessment, code of ethics and responsible business conduct initiatives are presented in narrative form. The overarching structure of the social and ethics committee section communicates to the audience that the FirstRand Group complies with regulatory requirements as outlined in the King III Report, as well as the Companies Act of South Africa (FirstRand, 2013:107-112).

When **stakeholder engagement** is mentioned, the financial institution is also portrayed in a positive manner since it is willing to address its stakeholders and their concerns.

Moreover, when the report refers to **skills development**, the portrayal is also positive. It signals the financial institution's contributions to the South African skills base and sensitised terms are used, for example, unemployed individuals are referred to as "those not yet in employment" (FirstRand, 2013:78). It is also argued that the Group's skills and leadership development programmes are not for superficial purposes such as "scorecards or BEE credentials" but rather for the attainment of the "Group's transformation strategy" (FirstRand, 2013:106). This rhetoric falls into the Group's overall philosophy of empowering its employees (FirstRand, 2013:106).

In the sections that deal with the financial institution's **environmental impact**, the emphasis is again on positive attributes, for example, the reduction of total carbon emissions and the reduction of electricity used. There is a de-emphasis on perceived negative attributes although the increase of carbon emissions from business fleet travel, paper use, and business air travel are reported in tabular form. Positive information is reported in sentence/paragraph form with specific examples of achievements, whereas perceived increases/negative information is conveyed as statistics in tabular form.

Lastly, the **FirstRand Foundation** sub-section emphasises the positive impacts that the Foundation has had on human, social and natural capital. Positive information is conveyed in both tabular and statistical form, as well as in paragraph form. In this sub-section, the financial institution is continuously depicted as a benevolent structure that consciously embarks on CSR initiatives to improve the lives of societal members. The repetition of words such as "development", "interventions", "funding", "stakeholders", "money donated",

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and "social investments" strengthen the depiction of the FirstRand Group as a generous, caring financial institution. Sympathy is also used to evoke emotion among the audience. This is clear from the inclusion of the sentence: "Nevertheless, there were still over three million children in South Africa who experienced hunger" (FirstRand, 2013:118). Although adverbs and adjectives are included in this sub-section, the rhetoric is still detached since it relies on statistics to convey information to the audience. In general, the sub-section provides positive information first and perceived less favourable or negative information last. An example of this includes: "In 2012 the Children's Institute's Child Gauge reported a substantial increase in household food security nationwide. Nevertheless, there were still over three million children in South Africa who experienced hunger" and "The KhulaSangam programme (R2 million) aims to address the critical skills shortage that exists in South Africa" (FirstRand, 2013:118; 119).

To bolster the discussion of the identified themes in the annual integrated report, the discussion now turns to how the CSR/sustainability discourse is presented as forward-looking, strategic, how impact is reported, and how shared value is communicated.

6.3.4.1   _Forward-looking CSR: FirstRand's annual integrated report_

The following references to forward-looking CSR have been identified within the five overarching themes. The governance section contains one forward-looking reference, namely that "FirstRand's integrated governance model allows for coherence between Group strategy implementation and long-term interests of its stakeholders" (FirstRand, 2013:55). By referring to long-term stakeholder interests, it is implied that the Group's business strategy of meeting stakeholder interests is not short-term, but rather long-standing and will continue into the future. Secondly, no reference to forward-looking CSR is made in the stakeholder engagement communication although it is inferred that there will be a continuation of current projects. Moreover, the word 'continued', as identified in the Gaussian concept map of the annual integrated report, also signal that the FirstRand Group's strategy and overall financial and social reporting are forward-looking and focus on future growth and financial sustainability.

The notion of forward-looking CSR is communicated explicitly in the skills development segments of the annual integrated report. The Group's skills development CSR

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programmes are positioned as forward-looking since the Group builds "strong future skills pipelines for expansion and growth", it assists "those not yet in employment" with skills acquisition, and it engages other role players regarding the overall South African "skills development challenge" (FirstRand, 2013:78). Its skills development strategy is, furthermore, communicated as forward-looking through phrases such as "looking beyond the factory gate" (FirstRand, 2013:78). In addition, the transformation monitoring committee report is also forward-looking. This is evident from the phrase "create a new generation of leaders" when skills development programmes for employees are discussed (FirstRand, 2013:106).

Additionally, the information provided in the environmental impact sub-section can also be regarded as forward-looking. It is stated that the Group is in "a continuous process" that is aligned with the "Group's objectives to reduce its environmental impact, reduce operating costs and negate the proposed implementation of carbon tax" (FirstRand, 2013:79). Reference is made to the Conference of Parties (COP) and the United Nations Framework Convention on Climate Change (UNFCCC) – commonly referred to as COP 17 – that aim to achieve global reduction of greenhouse gas emissions between 2012 and 2016 with a second commitment period from 2017 to 2020. It is stated that "South Africa's COP 17 commitment" is "34% reduction" and that the FirstRand Group has "reduced its carbon emissions by 5% against the 2008 baseline" (FirstRand, 2013:79). However, no commitment or predictions in percentage value are reported for future reduction of carbon emissions.

Lastly, in the FirstRand Foundation section of the annual integrated report the main CSR initiatives of the FirstRand Group are listed. From analysing the discourse it is deduced that the CSR initiatives of the FirstRand Group are forward-looking. This is substantiated by phrases such as "strives to be the foremost corporate social investor", "ongoing [sic] engagement", "in-house monitoring and evaluation team", and "future outlook" (FirstRand, 2013:114-119). However, investment objectives (future outlooks/measurable goals) pertaining to each CSR initiative (FNB hospice programme, bursaries and scholarships, FNB early childhood development, RMB arts, culture and heritage, RMB environmental programme, WesBank food security and agricultural livelihoods programme, Maths leadership development programme, Maths education chairs, FNB Fund primary

education programme, FirstRand Foundation leadership programme, and the KhulaSangam programme) have not been included. The following sub-section explores whether the CSR communication, as presented in the annual integrated report, is strategic.

6.3.4.2   *Strategic CSR: FirstRand's annual integrated report*

FNB's stance on CSR is communicated in the corporate governance section in the FirstRand Group's annual integrated report of 2013. It is stated that FirstRand Group's "board of directors and its committees ensure alignment of Group strategy with the people, systems and processes" and therefore, one can infer that the report claims that its CSR is strategic since it is aligned with the Group's strategy (FirstRand, 2013:53).

When the report refers to stakeholder engagement, it is noted that stakeholders are regarded as individuals that "have the ability to impact the Group's strategies and objectives" (FirstRand, 2013:55). Stakeholder engagement is, therefore, communicated as a strategic activity although no concrete evidence of the strategic value is mentioned.

Furthermore, the Group's skills development programmes are positioned as strategic. However, the specific skills bases that are developed are not clearly defined in relation to how the FirstRand Group and particular stakeholder groups would benefit from these investments. Only later in the skills development section are formal training programmes (financial services skills development) listed. It is only in the transformation monitoring committee report, more than 50 pages later in the annual integrated report, that the FirstRand Group's strategic employment equity plan is explained. Here mention is made of the Group's strategic objective to "develop and retain key black talent in order to reinforce a strong pipeline for top and senior management" (FirstRand, 2013:105). Moreover, it is noted that this objective would be achieved "through targeted recruitment, skills and leadership development programmes, and further alignment of succession planning with [economic empowerment] EE targets" (FirstRand, 2013:105).

In short, the information contained in the environmental impact section can be regarded as strategic because the Group actively investigates methods to reduce its carbon footprint and these result in electricity savings.

From the information provided in the FirstRand Foundation section, the FirstRand Group communicates that its CSR (CSI) initiatives are strategic. It is explicitly mentioned in the phrases "strategic, measurable CSI" and "alignment with the organisational values of the FirstRand Group" (FirstRand, 2013: 114; 119). It is also deduced that there is strategic value to the FirstRand Group's CSR initiatives although it is not explicitly mentioned in the sub-section. One can infer that investments in human capital such as bursaries and scholarships and mathematics development could educate the South African population and the Group could then recruit more suitable individuals for its workforce. By investing in social capital (community health care) its consumers, employees and society at large could stay healthy for longer periods of time, and by investing in natural capital (environment programmes) it could reduce its electricity expenditure, rendering its CSR initiatives strategic.

However, one of the Group's core values is innovation and no mention is made to its investments in intellectual capital such as innovation competitions and technology development initiatives for external stakeholders. Although FNB's blog 'Ideas can help' clearly communicates FNB's stance on technology and innovations, the annual integrated report does not describe, in detail, that it is one of the Group's strategic CSR objectives. It does mention that the Leading Light Innovation Award, comprising four prizes, was given to an innovator in the FirstRand Corporate Centre and to an innovation team in FNB (FirstRand, 2013:112). While including this in the report signifies that innovation is on the Group's strategic agenda, it does not clarify whether shared value has indeed been created and how the innovation(s) and the investments into the innovation(s) stand to benefit both the innovator(s) and the Group as a whole. The subsequent section details the reported impact of the FirstRand Group's CSR programmes per identified theme.

6.3.4.3 *Reported impact: FirstRand's annual integrated report*

In the governance section the FirstRand Group's economic impact is communicated in tabular form that includes its total "CSI spent" to communities as R115 million and the percentage value added is 0.2 (FirstRand, 2013:54). Yet no reported impact is listed in the stakeholder engagement sections.

With regard to the skills development section, the total skills development investment is reported as R405 million, but no impact statistics are reported. In the transformation monitoring committee report (part of the governance section) the "measurable progress" regarding employment equity and overall Group Black Economic Empowerment (BEE) is listed (FirstRand, 2013:105). The targets and percentages pertaining to equity ownership, management control, employment equity, skills development, preferential procurement, enterprise development and socio-economic development are also reported (FirstRand, 2013:105). It is, furthermore, stated that 33 senior managers took part in the Group's "accelerated development programme" in 2012/2013 (FirstRand, 2013:106).

In the third instance, the environmental impact section, the carbon footprint of the Group is reported, however, other environmental impacts are not explicitly listed.

The FirstRand Foundation section contains the most references to the actual impact of the Group's CSR initiatives. The following examples are included for substantiation purposes:

- FNB hospice programme: 28 863 patients reached subdivided into 11 237 direct HIV/Aids-related care, 7 067 direct cancer-related care, and 10 559 direct chronic illness-related care (FirstRand, 2013:116);
- Bursaries and scholarships: 203 bursars enrolled in the FNB tertiary bursary programme with various subdivisions clarifying the progress of bursars , and six international postgraduate scholarships and bursaries awarded (FirstRand, 2013:116);
- FNB early childhood development (ECD): 11 231 children reached with various subdivisions clarifying the type of service/training/activity the children received, 3 379 children were reached for the first time and 871 ECD practitioners were reached (FirstRand, 2013:117);
- RMB arts, culture and heritage: 136 communities were reached, 214 arts, culture and heritage-related jobs were created, 176 245 people were reached through arts, culture and heritage events/shows, 14 543 people were trained in the arts, 626 professional artists were created or supported, and 13 966 schools were reached (FirstRand, 2013:117);
- RMB environment programme: 45 487 people were trained in environmental conservation, 35 environment-related jobs were created, 171 endangered species

- were protected/conserved, and 536 967 hectares were placed under protection (FirstRand, 2013:117);

- WesBank food security and agricultural livelihoods programme: 5 035 people were trained in food gardening, 2 305 new food gardens were established and supported, 2 247 gardens were established that remained active, and two new permanent, self-sustaining food gardener support service centres were established (FirstRand, 2013:118);

- Maths leadership development programme: 243 grade 12 learners who wrote final mathematics examinations and 183 grade 12 learners who wrote final physical science examinations were supported and a total of 121 mathematics and science teachers participated in training programmes (FirstRand, 2013:118);

- Maths education chairs: six research and development chairs at four universities were supported (FirstRand, 2013:119);

- The impact of three new programmes, the FNB Fund primary education programme, the FirstRand Foundation leadership programme and the KhulaSangam programme was not reported although it is noted that in future statistics of these will be included.

Based on the above-mentioned textual references to the impact of each major CSR initiatives, it is concluded that the FirstRand Group purposefully includes statistics to convey the impact of its CSR initiatives.

The final analysis section of the FirstRand Group's annual integrated report focuses on how shared value is communicated and reported.

6.3.4.4 *Shared value: FirstRand's annual integrated report*

The notion of creating shared value is present in the governance section of the FirstRand Group's annual integrated report. It is stated that "[t]he board is ultimately responsible to shareholders and other stakeholders for creating and delivering sustainable value through the management of the Group's businesses. In order to be effective, the board and its committees continually demonstrate ethical leadership and promote the Group's collective vision, purpose, values, culture and business behaviours" (FirstRand, 2013:53). While the introductory paragraph of the governance section mentions the creation of shared value, it does not provide concrete evidence to substantiate the statement. It is only later in the

section, when skills development, environmental impact and the FirstRand Foundation are discussed that tangible examples are communicated. In addition, the creation of shared value is not communicated in the stakeholder engagement sub-section.

The creation of shared value is only reported later in the skills development section: Formal training programmes and entry level programmes (financial services skills development) for "young black professionals" are undertaken presumably to empower this stakeholder group and to develop the in-house employee skills of the FirstRand workforce (FirstRand, 2013:79). Additional leadership development initiatives for employees are also listed (FirstRand, 2013:79). The creation of shared value for other stakeholder groups that might benefit from skills development programmes offered by the FirstRand Group is not listed in this section of the report. In the transformation monitoring committee report, however, it is noted that black employees stand to benefit from the listed skills development programmes, as well as other targeted economic empowerment groups such as "African males at all managerial levels, and Coloured employees, women and people with disabilities at senior levels" (FirstRand, 2013:105). The FirstRand Group stands to benefit from its skills development strategy since it aids the Group in talent retention, succession planning and it strengthens its BEE rating. In addition, when its leadership programmes are communicated, it becomes clear how shared value is created. It is noted that its "accelerated development programme" for senior managers equip them with "the requisite theoretical and practical knowledge and skills in the critical areas of managing a banking business and, in so doing, create a new generation of leaders" (FirstRand, 2013:106). As such, not only would senior managers benefit from the leadership development programme(s), the FirstRand Group would also benefit since capacity building would "build a strong succession pipeline of future leaders" (FirstRand, 2013:106).

The environmental impact sub-section also provides evidence that shared value has been created. Not only does the Group reduce its environmental impact and carbon emissions, it also gains savings from reduced electricity usage.

Lastly, it is deduced from the FirstRand Foundation sub-section that shared value has been created based on the FirstRand Group's CSR initiatives. This is evident is the diagram that illustrates how the CSR initiatives contribute to the creation and development

of human capital (FNB early childhood development, bursaries and scholarships, and the RMB maths leadership and development programme), social capital (FNB community care, FNB hospice, and the RMB arts, culture and heritage programme) as well as natural capital (RMB environment programme) (FirstRand, 2013:115). Although it is implied that shared value is created, no mention is made of how the FirstRand Group benefits from its CSR initiatives. The focus in this section is clearly on the value created for the beneficiaries of the CSR programmes and not on how the FirstRand Group benefits from the initiatives.

6.3.5   Discourse analysis: annual integrated report of Capitec

This sub-section provides a detailed discourse analysis of Capitec's annual integrated report of 2013. As a point of departure, a tabular overview (Table 14) is presented that summarises the findings of the discourse analysis. Thereafter, a comprehensive textual narrative is presented to contextualise the findings.

Table 14:   Tabular overview of the discourse analysis of Capitec's annual integrated report

Stages	Findings
Stage 1: Identify the communicator of the communicative product	Capitec Bank Holdings Limited
Stage 2: Describe the social role of the communicator	- Creator of wealth - Provider of products and services - Employer - Responsible corporate citizen - Organisational social agent
Stage 3: Analyse the context of the communication	- Specific timeframe: 2013 annual integrated report. - Compiled in accordance with the King III Report on corporate governance, the Global Reporting Initiative's sustainability reporting guidelines, the International Integrated Reporting Council framework for integrated reporting, the Companies Act and Banks Act of South Africa, and the JSE Listing Requirements. - Report has sections on strategy, risk, performance, sustainability, leadership, regulatory disclosures, audited financial statements and managerial commentary. - Repetition of CSR/sustainability discourse key words (King III Report as original source)

	signals its entrenchment in Capitec's annual integrated report. • No explicit references to *Ubuntu* were made.

Stage 4: Identify the purpose or motive of the communication	• Generic motive: provide stakeholders overview of the financial institution's results and performance for a specific timeframe.
	• Specific motives:
	  o influential;
	  o informative;
	  o intrinsic (motivation-driven);
	  o reactive (stakeholder-driven); and
	  o strategic (performance-driven).

Stage 5: Identify the style of communication based on context	Less formal, polite, personal/conversational style with personal pronouns used to convey information.
Stage 6: Identify power and control (dominance) relations within the discourse	• Capitec as a social institution. • Financial institution signals that it holds a position of social importance, namely, that of responsible and accountable corporate citizen. • Power is exercised over the financial institution by governmental legislation, industry regulators, authoritative ethical bodies, and societal pressure groups. • Financial institution portrayed as corporate investor and benevolent giver. • Recipients of CSR initiatives are portrayed as faceless beneficiaries and as entities with little agency. • CSR discourse predominantly serves the interests of Capitec.
Stage 7: Explore the broad meaning of the discourse	Identified themes: • stakeholder engagement; • strategy and leadership; • governance including non-financial reporting policies and Capitec's social and ethics committee; • commitment to society; and • commitment to the environment. All identified themes are communicated in a coherent manner. The main section in which the CSR discourse is presented in Capitec's annual integrated report is Section 10. As such, Capitec's CSR discourse is not as dispersed throughout its annual integrated report when compared to the FirstRand Group's report.
Stage 8: Explore the structure and order of the discourse	**Stakeholder engagement** • Positive representation of Capitec as an active stakeholder. • No inclusion of stakeholder satisfaction levels. • No negative information regarding

	stakeholder relationship breakdowns are included.
	• Signals that the organisation is willing to engage with its stakeholders.
	Strategy and leadership
	• Emphasis on positive attributes such as social performance and environmental objectives.
	• Capitec portrayed as a responsible corporate citizen.
	• Additional information conveyed in short- to medium-term planning as well as long-term planning tables.
	• Lack of concrete, descriptive information pertaining to short- and medium-term objectives.
	• No information presented on long-term CSR goals.
	Governance
	• Positive representation: a financial institution that complies with various corporate governance principles.
	• Inclusion of abstract concepts such as sustainable growth, empowerment and good corporate citizenship (Capitec, 2013:62).
	• Ethical business practices and sound leadership are mentioned in this section, but these constructs are not continuously emphasised throughout the discourse.
	Commitment to society
	• Portrayal of Capitec as a benevolent corporate benefactor.
	• Emphasis on Capitec's contribution to four categories: communities, employment, corporate social investment and suppliers (Capitec, 2013:93).
	• Overall depiction is positive
	• Lack of detailed information pertaining to Capitec's CSR initiatives renders the discourse being broadly described.
	• Very little information is communicated regarding the reported impact and future CSR goals.
	Commitment to the environment
	• Capitec is portrayed as a responsible financial institution.
	• Emphasis on positive attributes, for example the reduction of total carbon emissions.
	• De-emphasis on perceived negative

	attributes.
	• Positive information is reported in sentence/paragraph form with specific examples of achievements whereas perceived increases/negative information is conveyed as statistics in tabular form.

Capitec Bank Holdings Limited produced the annual integrated report of 2013. As with the FirstRand Group, Capitec is also regarded as a "public" or "profit company" as delineated in the King III Report (2009:6). As a result of the financial institution's nature, it has to compile an annual integrated report for its stakeholders. Capitec's report explicitly communicates its stance on integrated reporting, namely that it is a reflection on the value that the financial institution has created for "all stakeholders" as well as a means to "ensure that [its] business operations are sustainable into the future" (Capitec, 2013:4). Moreover, the report has been compiled in accordance with recommendations of the King III Report, "the Global Reporting Initiative's (GRI) sustainability reporting guidelines, […] the International Integrated Reporting Council (IIRC) framework for integrated reporting" as well as the "Companies Act and Banks Act of South Africa [and] the JSE Listing Requirements" (Capitec, 2013:5). Through the explicit inclusion of references to the codes, guidelines and acts to which Capitec has complied, the financial institution validates its legal legitimacy.

In the same way the FirstRand Group fulfils multiple roles in society, so does Capitec. The roles embodied by the financial institution are reflected in Section 7 "Creating value for our stakeholders" of the report (Capitec, 2013:42). The role the financial institution plays for the particular social agent becomes apparent when each stakeholder group is identified and engagement mechanisms are listed. For example, Capitec is a service provider as well as a creator of wealth for its clients because it provides retail banking services and clients, with savings accounts, earn interest on deposits (debit facilities) (Capitec, 2013:43). Clients in this instance could be private individuals, as well as retailers who, for example, make use of Capitec's card machines. Secondly, Capitec is regarded as a creator of wealth for investors who "expect a secure, stable organisation that offers sustainable returns and capital growth" (Capitec, 2013:44). In the third instance, Capitec acts as an employer for its employees and the financial institution values its employees "for their unique potential and talent" (Capitec, 2013:45). Fourthly, Capitec signals that it is a good corporate citizen for society. This is achieved through the inclusion of the following:

"Our leadership recognises that we have an important role to play in the development of [the] communities [in which it operates] and society in general" (Capitec, 2013:45). By referring to the promotion of the "economic welfare of communities", Capitec communicates its CSR commitment to society (Capitec, 2013:45). Lastly, Capitec fulfils the role of organisational social agent for analysts, credit agencies, regulators and the government. Depending on Capitec's relationship with the aforementioned entities, it may be regarded as a contributor to "the creation of a healthy banking system in South Africa" (Capitec, 2013:46).

The context of Capitec's annual integrated report is identical to that of the FirstRand Group. In short, only the 2013 annual integrated report of Capitec was analysed and it signals the financial institution's social and financial performance for a specific period of time. The report was compiled in accordance with recommendations of the King III Report, "the Global Reporting Initiative's (GRI) sustainability reporting guidelines, […] the International Integrated Reporting Council (IIRC) framework for integrated reporting" as well as the "Companies Act and Banks Act of South Africa [and] the JSE Listing Requirements" (Capitec, 2013:5). Therefore, the report contains specific sections pertaining to risk, strategy, governance, performance, regulatory disclosures, audited financial statements and managerial commentary. To establish the prevalence of key words in the CSR/sustainability discourse as presented in the King III Report, a word search of the key words was conducted in Capitec's annual integrated report. The number of times the key words were mentioned indicate how deeply embedded these words are in the overarching CSR/sustainability discourse presented in the report. Table 15 represents a comparative overview of how frequently each word occurs in Capitec's annual integrated report, as well as in the FirstRand Group's annual integrated report.

Table 15: **Prevalence of key words in the FirstRand Group's annual integrated report with corresponding word count**

Word	Number of times used in text (Capitec)	Number of times used in text (FirstRand)
accountability	1	8
collaboration	0	4
corporate citizen / corporate citizenship	1 and 2	1 and 0
corporate social investment / CSI	2 and 3	2 and 11
corporate social responsibility	0	0
ethics	8	95

fairness	0	0
forward-looking	10	4
inclusive stakeholder approach	0	0
innovation	2	31
leadership	15	23
moral / morals	0	0
performance	67	214
responsibility	14	39
risk	503	1 625
social transformation	0	0
strategy	29	113
sustainability	12	26
transparency	1	4
Ubuntu	0	0

Based on the number of times words such as ethics, leadership, responsibility, risk and sustainability are mentioned, it is argued that certain words pertaining to the CSR/sustainability discourse are embedded within the discourse presented by Capitec. However, when compared to the frequency of the same words used in the FirstRand Group's annual integrated report, the repetition count is visibly lower. One can, therefore, argue that the CSR/sustainability discourse, measured only by word frequency count, presented by Capitec is not as substantial as the FirstRand Group's discourse. This is substantiated by the Gaussian concept map of Capitec's annual integrated report, as depicted in Figure 18.

Only two frequently occurring concepts (words) within the CSR/sustainability discourse have been identified, namely fair and risk whereas in the FirstRand discourse six words (continued, development, fair, investments, performance and risk) have been identified. Two other words, disclose and respect frequently occur in Capitec's annual integrated report and may be regarded as being situated within the broader CSR/sustainability discourse. The concept map supports the assertion that words linked to the broader CSR/sustainability discourse within Capitec's annual integrated report are not communicated as frequently to the audience when compared to the FirstRand Group's annual integrated report.

Figure 18:   Gaussian map of Capitec's annual integrated report of 2013
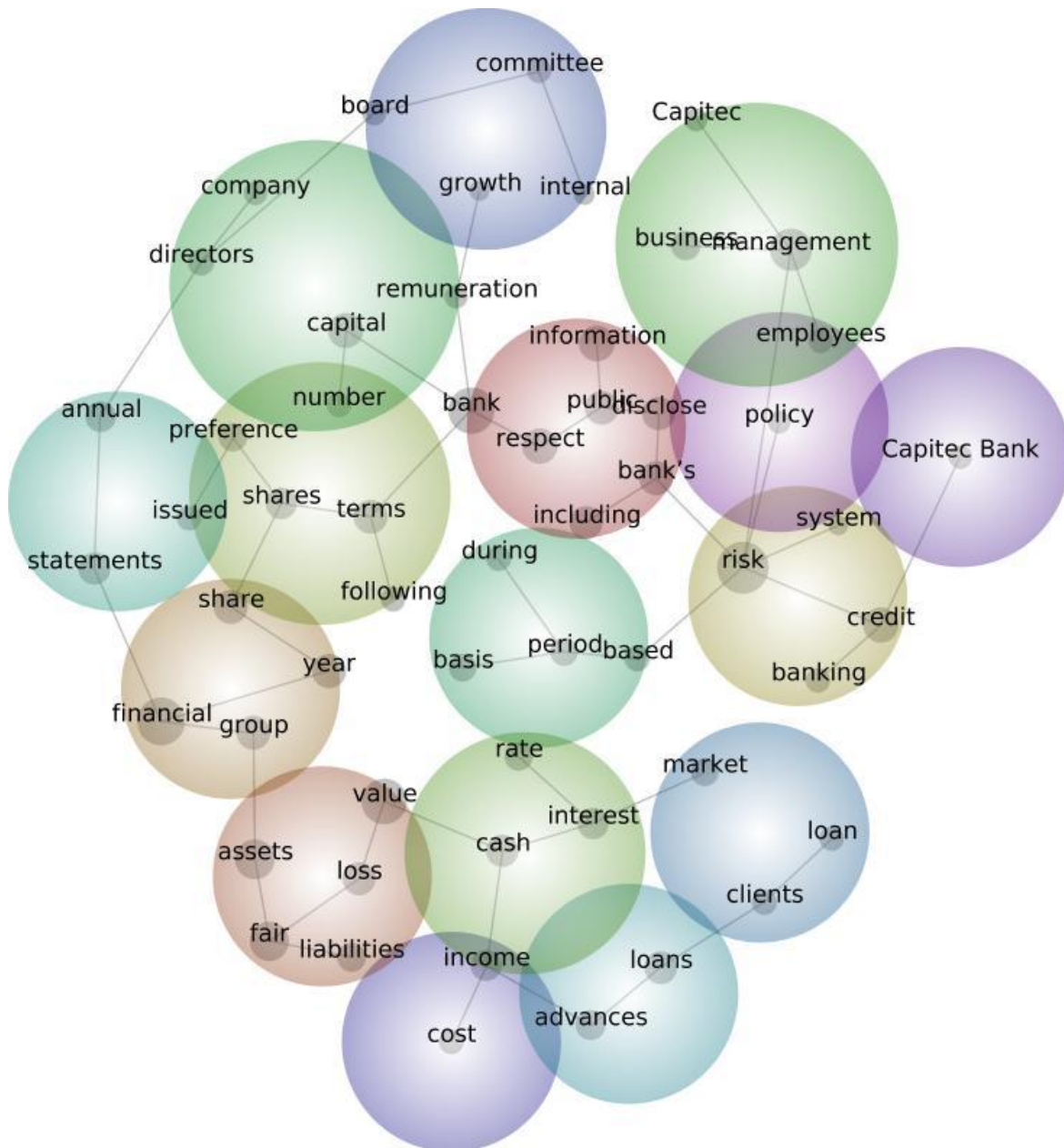
The purpose or motive of Capitec's annual integrated report in its entirety is overtly stated, namely that it aims to "provide simple, transparent feedback to stakeholders regarding the organisation's strategy, performance, governance and prospects" (Capitec, 2013:5). As such, the generic purpose, as with the FirstRand Group's report, is to offer a time-specific overview of the financial institution's financial and social performance and the value it has created for its stakeholders. It is interesting to note that Capitec explicitly states that the annual integrated report should be regarded as feedback to stakeholders. This statement

ties in with the financial institution's core brand values of transparency, openness and simplicity. It also hints at the financial institution's willingness to engage with stakeholders through communicative products and the creation of organisation-stakeholder dialogue.

In addition, the specific purposes or motives of Capitec's annual integrated report are alike to the identified purposes of the FirstRand Group's report. When Section 10 "Commitment to society and the environment" is analysed, the overarching motives are informative and influential (Capitec, 2013:92). The former motive is substantiated by the inclusion of information (verbal and numeric information) pertaining to Capitec's involvement in CSR initiatives, community involvement, choice of suppliers and its impact on the environment. The latter motive relates to manner in which Capitec communicates its corporate citizenship to stakeholders in Section 10. Sentences and phrases such as "Capitec has contributed to […] the economic welfare and development of communities", "for the benefit of consumers", "Capitec Bank subscribes to the Codes of Good Practice issued under the Broad-Based Black Economic Empowerment Act", and "as a responsible corporate citizen we should conduct our business in a manner that has a minimal impact on the environment" strengthen the depiction of Capitec as a responsible corporate citizen and aim to influence stakeholder perceptions and expectations (Capitec, 2013:93-95).

The third identified motive of Capitec's social reporting is intrinsic or motivation-driven. This is evident in the inclusion of phrases such as "[c]reating sustainable growth for stakeholders is Capitec's overarching objective", "development of communities", and "promote social development in South Africa" (Capitec, 2013:43; 93). As mentioned in research objective 1, Capitec's core brand values of "respect diversity, have integrity, be straightforward and transparent, take ownership [and] be supportive" are not as closely aligned to CSR principles when compared to the brand values of the FirstRand Group (Capitec, 2013:56). Therefore, although Capitec's CSR initiatives and objectives are listed, it is difficult to draw parallels between these values and the social reporting. Thus, the financial institution's values of integrity, transparency and support are implied throughout the social report but not explicitly communicated to stakeholders.

In the fourth instance, Capitec's social reporting is reactive or stakeholder-driven. This is evident in Section 7 where all stakeholder groups are listed and how Capitec engages with

them. Moreover, Capitec's annual integrated report and social reporting also comply with the recommendations of the King III Report, the Global Reporting Initiative's (GRI) sustainability reporting guidelines, as well as the Broad-Based Black Economic Empowerment Act, among others. The compliance with codes, acts and other legislation support the argument that the annual integrated report and the conveying of social and/or CSR information are reactive although it is not alleged that the social reporting section was compiled purely to satisfy external pressure groups.

The last identified motive of Capitec's social reporting is strategic. This is evident in Section 8 where the financial institution's social performance objectives and environmental objectives are listed and related to the financial institution's overall strategic objectives (Capitec, 2013:49). In addition, Capitec states that its "CSI is closely aligned with [its] core business objectives" (Capitec, 2013:93).

Another element used to analyse the discourse present in Capitec's annual integrated report is the style of communication based on context. It was found that Capitec conveys information to stakeholders in a less formal style when compared to the style and tone of language used by the FirstRand Group. Although the communication is presented in a less formal style, the communication is still polite and not too informal. As such, the style can be regarded as more personal and conversational. This is evident in the usage of personal pronouns used in the following phrases: "We believe", "Our CSI", and "our goal" (Capitec, 2013:93).

The following sub-section investigates the power relations present in Capitec's annual integrated report. As Capitec's annual integrated report was compiled using the same guidelines presented in the King III Report, the power relations present in the report are similar to those in the FirstRand Group's report. To avoid unnecessary repetition, only textual evidence in the form of quotes is used to demonstrate the identified power relations.

Firstly, by listing each stakeholder group with whom the financial institution interacts in Section 7 "Creating value for stakeholders", Capitec signals that it is held accountable for its actions by various groups that have a vested interest in the financial institution (Capitec,

2013:43). The portrayal of Capitec as a social institution or social agent that is answerable to its employees, clients and society, as well as an entity that complies with "government and regulatory requirements" connote that it is a responsible corporate citizen. Power relations in this section of the annual integrated report focus primarily on Capitec as an accountable corporate citizen and the communicated 'positive', mutually beneficial relationship Capitec has with the South African government and regulators. To highlight the latter, the financial institution states that "[c]ompliance with government and regulatory requirements contributes to the creation of a healthy banking system in South Africa, and good relationships with government and regulators give Capitec Bank the opportunity to provide input on policies and regulations that may affect its operations" (Capitec, 2013:46). As in the case with the FirstRand Group, additional power relations exercised by the government on Capitec are not explicitly stated.

Capitec's CSR discourse is neatly summarised in six pages that constitute Section 10 of its annual integrated report, entitled "Commitment to society and the environment" (Capitec, 2013:92). Throughout this section Capitec is depicted as an active social agent that has the power to select which CSR initiatives it wishes to support. This is evident in the use of the following action-laden sentences: "Capitec's founding vision was to provide essential banking services to all South Africans"; "Capitec Bank has contributed to, and will contribute to, the economic welfare and development of communities"; and "As a bank with aspirations of being the preferred retail bank we need a well-educated workforce that can deliver innovative banking solutions and a well-informed client base that is equipped to make sound financial decisions. For this reason we have developed programmes and formed partnerships with various organisations in the education field" (Capitec, 2013:93). By emphasising the financial institution's name at the beginning of various sentences, Capitec manages to portray itself as a benevolent corporate giver or corporate investor. However, the recipients of Capitec's CSR initiatives are portrayed as entities with little agency. This was also the case in the FirstRand's portrayal of CSR beneficiaries. In this regard, Capitec uses generalised terms to assign identity to the recipients of their CSR projects. For example, the discourse makes use of phrases such as "all South Africans", "communities", "partnerships with various organisations in the education field", "consumers", "everyone needs the minimum numeric and language skills to make a meaningful contribution to the economy", "182 recipients receiving Capitec Bank

bursaries", "Grade 10 learners", "youth living in townships", "all participants", "school leaders", and "these learners" (Capitec, 2013:93-94). The textual evidence supports the supposition that the beneficiaries of Capitec's CSR initiatives are portrayed as faceless entities with little agency.

Whereas the CSR discourse presented in the FirstRand Group's annual integrated report is supplemented by statistics of the value that was added for the receivers of its CSR projects, Capitec does not communicate the actual value that was created as a result of its CSR initiatives. There are only two instances in which additional figures and/or statistics are used to communicate the shared value that had been created, namely when the financial institution's impact on the environment and its carbon footprint are discussed. It is concluded that the CSR discourse presented by Capitec in its annual integrated report does not explicitly communicate how the beneficiaries of its CSR projects are empowered or how shared value has been created.

It is posited that the CSR discourse presented in Capitec's annual integrated report serves the interests of the financial institution and the social reporting section serves to comply with the recommendations for social reporting as described in the King III Report. In addition, by including information pertaining to its CSR initiatives, the financial institution signals its reputation as a good corporate citizen to its stakeholders. Capitec communicates a brief synopsis of its CSR projects in Section 10 of its report. However, by merely listing the initiatives and the recipients in generalised terms, stakeholders are not able to ascertain the extent of shared value that had been created as a result of each initiative. As such, the perspective of CSR beneficiaries and their narratives have been excluded and remain 'hidden' from the discourse presented in Capitec's annual integrated report. Since only Capitec's perspective on its own CSR activities is presented in the report, it is deduced that the overall CSR discourse serves the interests of the financial institution.

To explore the broad meaning of the CSR/sustainability discourse presented in Capitec's annual integrated report, the following five main themes have been identified: stakeholder engagement (Capitec, 2013:42-47), strategy and leadership including references to social performance and environmental objectives (Capitec, 2013:49), governance including its

non-financial reporting policies and its social and ethics committee (Capitec, 2013:59; 62), commitment society (Capitec, 2013:93-94), and commitment to the environment (Capitec, 2013:95-97). In general, all themes are communicated in a coherent manner. Each theme is now discussed alongside a brief description of each theme's structure.

The emphasis in Section 7 (**stakeholder engagement**) of Capitec's annual integrated report is on how the financial institution interacts or engages with each listed stakeholder group. In total, five stakeholder groups are identified: (1) clients, (2) investors, analysts and credit agencies, (3) employees, (4) society, and (5) government and regulators. In this section the dominant narrative presented is that of Capitec as a financial institution that actively researches each stakeholder group, identifies "material issues" that the stakeholder groups have, and responds accordingly (Capitec, 2013:43). Each stakeholder group's material issues can be regarded as certain expectations the group has for Capitec. For example, society as a stakeholder expects Capitec to be involved in "community development and upliftment", it should generate local "supplier opportunities" and the financial institution should be aware of its "environmental impact" (Capitec, 2013:45).

The information presented in the stakeholder engagement section is viewed as factual and relatively descriptive since details are provided in textual form to explain how Capitec responds to each stakeholder group's material issues and/or expectations. Although Capitec is depicted in a positive light, that is, as a financial institution that responds adequately to stakeholder needs and/or expectations throughout this section, stakeholder satisfaction levels or scores have not been reported.

The structure of the stakeholder engagement section brings the positive representation of Capitec as an active stakeholder engager to light. This is achieved through a three-step table incorporated in each stakeholder group sub-section that details how Capitec engages with the stakeholder group and how the group's material issues and/or expectations are addressed. It is, therefore, construed that Capitec represents itself in a constructive manner as no negative information regarding stakeholder relationship breakdowns has been reported.

The second identified theme dealing with **strategy and leadership** is found in Section 8 of Capitec's annual integrated report. This section includes references to its social performance and environmental objectives (Capitec, 2013:49). Although the financial institution's two social performance objectives (developing communities and building "a reputation as an employer of choice") and its only environmental objective (operating a "business model that has a low environmental impact") are listed, it is done in very broad, unspecific terms. Furthermore, the overall CSR discourse in this section is abstract. The only identifiable narrative pertains to the representation of Capitec as a financial institution with a capable leadership team that can steer the institution to achieve its business objectives.

The segments of Section 8 that deal with Capitec's CSR activities and objectives are structured in such a way that it highlights the positive attributes of the financial institution. That is, by including CSR objectives in its short- to medium-term planning table, it is communicated to stakeholders that Capitec is a responsible citizen, a benevolent giver, and is true to its value of "integrity", "ownership", and being "supportive" (Capitec, 2013:56). Granting that being committed to society and the environment is expressed in Capitec's short- to medium-term planning table, the information is vague, very broad and unspecific. The indefinite nature of Capitec's social reporting is seen in the example (Table 16) below:

Table 16:   Extract from Section 8 of Capitec's annual integrated report
Source: Capitec (2013:50-51)

What we want to achieve	How	Targeted outcomes
Contribute to the South African educational system.	Implement a model in partnership with other like-minded institutions to produce better educated school leavers who can either be employed or pursue tertiary education.	Develop communities Contribute to employability of South Africans.
Environmental awareness	Focus on environmental management and define an emissions target.	Operate a business model that has a low environmental impact.

In the table above phrases such as "a model" and "an emissions target" point to the unspecified nature of the CSR discourse in Section 8 of Capitec's annual integrated report. It is clear that Capitec represents itself as a responsible corporate citizen by including CSR

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objectives along with methods to achieve set outcomes, but the lack of concrete, descriptive information renders Capitec's CSR discourse in this section unsubstantiated. It is argued that while Capitec presents itself as a good corporate citizen in this section, ambiguous references to the attainment of CSR objectives and the exclusion of long-term CSR goals reflect negatively on the organisation.

The third identified CSR theme in Capitec's annual integrated report pertains to **governance,** including the financial institution's non-financial reporting policies and its social and ethics committee (Capitec, 2013:59; 62). Information on the aforementioned is contained in Section 9 "Integrated risk management" (Capitec, 2013:58). As in the FirstRand Group's section on governance, constructs such as the creation of "sustainable value […] for stakeholders" and the institution as an accountable entity that acts in a "responsible manner" are repeated throughout this section to portray Capitec in a positive light. These statements are validated through the inclusion of details that constitute assurance. For example, Capitec signals its trustworthiness by describing its integrated risk management framework that is based on the International Organisation for Standardisation (ISO) 31000 risk management standards, the Bank for International Settlements' (BIS) principles, which include the Basel Committee on banking supervision's principles for enhancing corporate governance, "the King III Code and the Banks Act" (Capitec, 2013:59). When Capitec's corporate governance outlook is communicated, the narrative is factual and unemotional.

In addition to communicating its position as a financial institution that has sound governance principles, the governance structure of Capitec is communicated to stakeholders in the form of a diagram along with textual descriptions of the financial institution's committees (Capitec, 2013:60). The social and ethics committee oversees Capitec's CSR initiatives and the purposes of this committee are described as follows: (1) "Promote the collective wellbeing of society"; (2) "Facilitates the sustainable growth of the Capitec group"; (3) "Considers matters relating to socioeconomic development, equity and empowerment and good corporate citizenship" (Capitec, 2013:62).

Yet again the CSR-related text communicated in Section 9 has the same traits as the CSR information presented in Section 8. Both forms of communication are vague, broadly

specified and ambiguous. This is especially evident when the purpose of the social and ethics committee is discussed. Here the inclusion of abstract constructs such as "sustainable growth", "empowerment", and "good corporate citizenship", render the discourse impenetrable (Capitec, 2013:62). No definite, concrete examples and/or descriptions are included to clarify the intent and objectives of Capitec's social and ethics committee. In summary, the governance section of Capitec's annual integrated report depicts the financial institution as one that complies with various corporate governance principles dictated by international and local authorities and standards committees. Whereas the FirstRand Group's governance section vigorously depicts the Group as an ethical institution, Capitec's report does not emphasise ethical issues to the same extent as the FirstRand Group.

The overarching structure of CSR-related information in Section 9 emphasises positive attributes of the financial institution. This is achieved through the repetition of positive information that depict Capitec as a responsible corporate citizen, as an institution with a sound governance structure, and as an institution with a knowledgeable leadership team that can steer the financial institution to attain its strategic and operational business objectives. The inclusion of information such as "sustainable value is created for stakeholders in a responsible manner" and the assurance that Capitec's executive committee, along with stringent internal controls promote "an awareness of risk and good governance in every area of the business" contributes to the favourable depiction of Capitec (Capitec, 2013:58; 59).

The fourth identified theme pertaining to Capitec's social reporting in its annual integrated report is its **commitment society** (Capitec, 2013:93-94). This theme is part of Section 10 titled "Commitment to society and the environment" (Capitec, 2013:92). The overall narrative of this section is less formal when compared to other CSR-related information in Capitec's annual integrated report. The use of personal pronouns such as "we" and "our" also contribute to the conversational tone present in this section (Capitec, 2013:93). It is argued that Capitec represents itself as a visionary and aspirational institution. This is based on the presence of word and phrases such as "Capitec's founding vision", "Capitec Bank's low-cost, simplified product offers revolutionised banking", "We believe", "As a bank with aspirations of being the preferred retail bank", and "Our goal" in this section (Capitec,

2013:93). As such, the overarching CSR discourse of this section is positive and its motive can be regarded as influential because it aims to influence stakeholder perceptions and guide the audience to deduce that Capitec is a good corporate citizen.

The inclusion of Capitec's CSR initiatives also strengthens the presentation of the financial institution as a responsible corporate citizen that supports community initiatives. As in the FirstRand Group's section on the FirstRand Foundation, Capitec's social reporting information also relies on adjectives to strengthen and enrich the discourse. For example, phrases such as "rural areas", "important role", "South Africa where social needs are considerable", "underresourced [sic] schools", "meaningful contribution", "talented but underresourced [sic] Grade 10 learners", "volunteer-drive, youth-led NGO" as well as "children who have been abused, neglected, abandoned and orphaned" contribute to making the discourse emotive (Capitec, 2013:93-94).

While 11 CSR initiatives are listed in Section 10 of Capitec's annual integrated report, the information is presented in bullet form and provides stakeholders with very brief summations on each project (Capitec, 2013:93-94). It can, therefore, be concluded that the CSR discourse presented in this section lacks detail. It is not as abstract as previous sections of Capitec's annual integrated report, but the lack of specifics and detailed information contribute to the discourse being very broadly described. For example, the exclusion of the reported impact of the CSR projects, as well as explicit, future CSR performance goals pertaining to Capitec's involvement in community projects point to the lack of strategic CSR.

The structure of the social reporting segment regarding Capitec's commitment to society is sub-divided into four categories, namely communities, employment, "corporate social investment", and suppliers (Capitec, 2013:93). Throughout the four categories Capitec is portrayed as a benevolent corporate benefactor although not all information presented in this section can be regarded as purely CSR. For example, in the 'communities' category, Capitec's "low-cost, simplified" products are portrayed as being beneficial to "communities […] in rural areas" (Capitec, 2013:93). It is noted that Capitec's products "revolutionised banking for the benefit of consumers and created the opportunity for consumers to access affordable credit responsibly" and that "Capitec Bank has contributed to, and will continue

to contribute to, the economic welfare and development of communities" (Capitec, 2013:93). The inclusion of aforementioned information merely promotes Capitec's products and the financial institution's pledge to develop communities but no tangible evidence is provided of forward-looking CSR commitments.

Moreover, in the 'employment' category of Section 10 the archetype of Capitec as a 'caregiver' is evoked. This is based on the supposition that the Caregiver archetype facilitates environments in which stakeholders can grow and develop their potential (Pearson & Marr in McPeek, 2008:54). Through emphasising the fact that Capitec cares for its employees and offers them personal development opportunities, as well as the reference to Capitec creating "employment opportunities for the communities in which it operates", the financial institution succeeds in portraying itself as an altruistic entity (Capitec, 2013:93). The Ruler archetype, that is associated with "protective benevolence", is also implied in this section (Pearson & Marr in McPeek, 2008:55). The inclusion of references to talent acquisition, talent management, learning and development opportunities, as well as employment equity hint at the notion that Capitec 'protects' and cares for its employees.

In the third category, 'corporate social investment', the emphasis falls on Capitec's CSR initiatives with two main themes, namely education along with financial literacy programmes and community organisations that support abused children, women and the disabled (Capitec, 2013:93-94). Again the Caregiver archetype is suggested through the provided information. The repetition of the words "sponsorship", "participation", "partnership", "development" and "donations" at the beginning of sentences glaringly emphasise and promote positive information (Capitec, 2013:93-94).

In the final category of Capitec's commitment to society section 'suppliers', information pertaining to "Broad-Based Black Economic Empowerment" (B-BBEE) is communicated (Capitec, 2013:94). It is not clear from the information how Capitec's procurement of BEE suppliers fits in with its overall CSR strategy. The information in this very short segment relies of statistics such as "B-BBEE procurement to total measured procurement spend (TMPS) is 74% compared to 76% for the previous reporting period" and a graph (Capitec, 2013:94). As such, the information can be regarded as abstract and stakeholders would

have to infer that Capitec's procurement of BEE suppliers is in some way part of its CSR activities. The notion of how shared value has been created for both the suppliers and Capitec has also not been raised in this segment of Section 10.

The fifth and final theme of Capitec's social report pertains to its **commitment to the environment** (Capitec, 2013:95-97). In this theme Capitec explicitly positions itself as a responsible financial institution. This is achieved through the usage of phrases such as "Capitec Bank is considered to be a low contributor to [greenhouse gases] GHG emissions with an associated limited impact on the environment", "responsible corporate citizen", "we should conduct our business in a manner that has a minimum impact on the environment", and "Capitec Bank placed increased emphasis on environmental matters" (Capitec, 2013:95).

It is also noteworthy that Capitec overtly states that it is the "first time" that its carbon footprint has been reported in its annual integrated report of 2013 (Capitec, 2013:95). The inclusion of statistics and comparative tables can, thus, be interpreted as the financial institution responding to stakeholder concerns regarding its impact on the environment.

The 'commitment to the environment' category highlights positive information pertaining to Capitec's impact on the environment. However, a 'disclaimer' is included in this section namely that although Capitec aims to minimise its impact on the environment, its "actions" are "limited" since the financial institution does not own the properties from which it operates and it has to "consider the cost effectiveness of any strategies implemented" (Capitec, 2013:95). By referring to the cost effectiveness of energy saving strategies and/or strategies to minimise its impact on the environment, Capitec refutes, to some extent, its undertaking to safeguard the environment. As such, this statement has negative connotations because it is inferred that Capitec will first consider the cost implications of any energy consumption methods before considering the impact of greenhouse gases. While this statement may have negative connotations, the subsequent listing of environmentally-friendly initiatives implemented by the financial institution de-emphasises the aforementioned 'negative' information.

As in Capitec's other social reporting sections, the information regarding its 'commitment to the environment' is communicated in broad, abstract terms. For example, no specific information for explanatory purposes is included when the following initiatives are listed "deployment of virtualisation technology in the enterprise server environment", "utilisation of 'hot aisle containment technology' in the computer centre", and the disposal and recycling of "electronic equipment […] by an accredited third party" (Capitec, 2013:95).

Moreover, the information in this section is presented in both narrative (textual) form, as well as tabular form (statistics). Capitec's carbon footprint is presented in tabular form and it is noted that, in total, the financial institution has reduced its emissions by 11.5% (Capitec, 2013:97). Its intensity footprint has also decreased from 3.21 CO_2e tonnes in 2012 to 2.73 CO_2e tonnes in 2013 (Capitec, 2013:97). The information and statistics used in the two tables are not explained in great detail. Moreover, the methodology and assumptions for the calculations are only conveyed as summarised, bulleted points. It is argued that stakeholders who do not have adequate knowledge of the calculation and reporting on carbon emissions would not be able to fully interpret and make sense of the reported information. Without clear textual narratives to explain industry standards and benchmarking processes, stakeholders would merely trust that the organisation does enough to curb carbon emissions since it has reduced its emissions by 11.5% (Capitec, 2013:97).

Capitec's de-emphasis of perceived negative information is communicated in a similar manner as in the FirstRand Group's annual integrated report. For example, the increase in direct emissions from "fuel used in directly controlled or owned equipment" and "fuel used in directly owned or controlled vehicles" as well as indirect emissions from "business travel – rental vehicles", "business travel – commercial airlines", "business travel – employee owned vehicles" and "paper usage" are only reported in tabular form (Capitec, 2013:96). Whereas the aforementioned negative information is reported in tabular form, positive information is reported in sentence/paragraph form along with examples of 'positive' achievements. Among the positive achievements are the following: the replacement of "9 147 light tubes in 117 branches resulting in an estimated 533 530 kWh annual saving" and the dissemination of tips pertaining to environmental issues in "*Ecobuzz*", a publication aimed at employees, as well as positive "planned actions" such as the replacement of light

bulbs with "more efficient tubes" and "increasing the focus on environmental management by defining a formal emission reduction target" (Capitec, 2013:95; 97).

To expand the discussion of the identified themes in Capitec's annual integrated report, the discussion now turns to how the CSR/sustainability discourse is presented as forward-looking, strategic, how impact is reported, and how shared value is communicated.

6.3.5.1 *Forward-looking CSR: Capitec's annual integrated report*

The following references to forward-looking CSR have been identified within the five overarching themes present in Capitec's annual integrated report. Firstly, in the stakeholder engagement section the focus is on holistically explaining all its stakeholder groups and how each group's expectations are met. Very little information is reported that signify forward-looking CSR. The financial institution's stakeholder engagement strategies are, however, communicated as forward-looking. This is substantiated through the use of the following phrases: "interact […] on an ongoing [sic] basis"; "continuous review" "continuous monitoring"; and "formulation and implementation of environmental objectives" (Capitec, 2013:43; 44; 45).

In Section 8's opening statement, Capitec proclaims that "[a]ppropriate strategy, focused leadership and corporate values combine to create sustained value in the long term" (Capitec, 2013:48). This statement can be regarded as forward-looking because the emphasis is on strategies that could result in longstanding value creation for stakeholders. In addition, by listing social performance objectives ("develop communities" and "build a reputation as an employer of choice") as well as environmental objectives ("operate a business model that has a low environmental impact") the impression is communicated that Capitec has set future objectives for itself (Capitec, 2013:49). This idea if furthered in tabular form when the financial institution lists its short- to medium-term (one to five years) objectives along with brief explanations regarding how each objective will be achieved with targeted outcomes. However, although CSR activities ("contribute to the South African educational system" and "environmental awareness") are listed under its short- to medium-term objectives, no long-term CSR objectives are listed (Capitec, 2013:50-51).

The focus of Section 9, entitled "Integrated risk management" falls on risk management and the various risks the financial institution has identified (Capitec, 2013:58). Alongside the risk management framework, descriptive segments that spell out the governance structure and internal controls of the financial institution are included. It can be argued that because the institution's risk management strategies are anticipatory and proactive, its overall governance framework is forward-looking. Although this might be the case, no concrete textual evidence that its CSR activities are forward-looking is found in this section of Capitec's annual integrated report.

In the 'communities' category of Section 10 (Commitment to society and the environment) it is stated that Capitec "will continue to contribute to the economic welfare of communities" (Capitec, 2013:93). One can argue that this statement points to forward-looking CSR, but no concrete CSR performance goals are included. On the other hand, no forward-looking CSR goals are reported in the 'employment' and 'suppliers' categories of Section 10.

It is believed that the 'corporate social investment' category of Section 10 positions Capitec's CSR initiatives as forward-looking. This is achieved through the inclusion of phrases such as "our goal", "in future" and "the next three years" (Capitec, 2013:93-94). Although these phrases situate the information as forward-looking, only one concrete example of future-looking CSR commitment is listed, namely "Sponsorships of the [University of Cape Town's] Maths competition for the next three years" (Capitec, 2013:94).

Lastly, it is proposed that Capitec's social reporting on its impact on the environment is forward-looking. This is substantiated by the inclusion of phrases such as "we are thus continuously researching and implementing methods to lower our consumption of [electricity]" and the "continued deployment of virtualisation technology […] creating savings in cooling systems" (Capitec, 2013:95). The financial institution also includes two planned actions, namely the "Continuation of light tube replacements with more efficient tubes throughout the branch network" and "Increasing the focus on environmental management by defining a formal emission reduction target" (Capitec, 2013:97). While two future goals are listed, the financial institution does not elaborate on when all branches will

have 'efficient tubes' nor does it explicitly state its 'emission reduction target'. The two goals are merely described in broad terms and no actual future set targets are mentioned.

The following sub-section explores whether the CSR communication is strategic, as presented in Capitec's annual integrated report.

6.3.5.2 *Strategic CSR: Capitec's annual integrated report*

The concept of sustainability comes to the fore in the stakeholder engagement section (Section 7) of Capitec's annual integrated report. Instances in substantiation include "creation of sustainable value" and "sustainable returns" (Capitec, 2013:43; 44). Even though sustainability could be regarded as part of Capitec's strategic business objectives, the notion of strategic CSR is not part of the discourse presented in Section 7.

Section 8 of Capitec's annual integrated report lists five strategic objectives, but no reference is made to strategic CSR activities. However, mention is made of two social performance objectives and one environmental objective. No explicit reference is made to how the social performance and environmental objectives could impact the overall business strategy of Capitec. As such, Capitec's CSR initiatives are not positioned as strategic in this section.

Furthermore, there is not textual evidence in Section 9 (that deals with governance and non-financial reporting practices) that points to strategic CSR. When the social and ethics committee of Capitec is discussed, only the purpose of the committee is communicated. The report does not signal the strategic purpose of the committee and Capitec's CSR activities in Section 9.

In Section 10 the opening of branches and automatic teller machines are mentioned and it is proposed by Capitec that this benefits its stakeholders, but the motive behind this business strategy is unclear. One can argue that it could be strategic CSR, but on the other hand, the financial institution could be expanding for purely financial motives such as the creation of competitive advantage in rural areas or extending its footprint in remote parts of South Africa. The lack of a clear explanation for including this information in its

social reporting section casts doubt on the assumption that Capitec opens branches solely for CSR motives.

The general strategic value of employee development programmes such as employee retention and a well-educated workforce cannot be disputed, but the exclusion of how learning and development programmes can further Capitec's strategic business objectives deters the researcher from stating that its learning and development programmes for employees are strategic.

It is posited that the 'corporate social investment' category of Section 10 provides stakeholders with definite examples of strategic CSR initiatives. The majority of Capitec's CSR projects deal with the mathematics and science education of high school learners, the financial literacy of children, and skills development. These CSR activities contribute to the education of both Capitec's clients and its future workforce. However, in the last category of the 'commitment to society' section, the strategic value of using BEE suppliers is not reported.

Lastly, Capitec's 'commitment to the environment' sub-section is interpreted as strategic. This is evident from the inclusion of phrases such as "[t]here is commitment to this goal [minimal impact on the environment] at all levels in the organisation", "various electricity savings initiatives", and "a formal emission reduction target" (Capitec, 2013:95; 97). The inclusion of information that points to the reduction of its carbon footprint and the resulting electricity savings underlines the assumption that its environmental CSR objectives are aligned to its overall business objectives.

The next section details the reported impact of Capitec's CSR programmes per identified theme.

6.3.5.3   _Reported impact: Capitec's annual integrated report_

Capitec's economic impact is reported in Section 7 of its annual integrated report. The information is presented in tabular form and presents stakeholders with a summarised overview of the "economic value" and "wealth" Capitec created for its stakeholders (Capitec, 2013:47). The entire extent of Capitec's impact is not reported as there are no

references to the actual impact of Capitec's CSR initiatives. Capitec merely lists the total amount paid to "the community" as R4.163 million (Capitec, 2013:47). Likewise, in Sections 8, 9 and 10 of Capitec's annual integrated report that deal with strategy and leadership, governance, and commitment to society respectively, the impact of its CSR initiatives are not reported.

Moreover, the impact of Capitec's CSR projects is not clearly communicated in its 'corporate social investment' category in Section 10. The only instances where impact is reported are the following:

- During Education Week "60 corporate and government representatives and education specialists" participated (Capitec, 2013:93);
- Capitec bursaries were awarded to 182 learners (Capitec, 2013:93); and
- "70% of participants [in the IkamvaYouth programme] have accessed tertiary education" (Capitec, 2013:94).

For all Capitec's other CSR projects no impact, total CSR spend or volunteer hours are reported.

In the last instance, Capitec's 'commitment to the environment' sub-section, its carbon footprint is reported, however, other environmental impacts have not been overtly listed. Interestingly, Capitec reports that in 117 branches it has replaced "light tubes" with energy efficient lights, but it has "560" branches in total (Capitec, 2013:95; 7). The total impact of this particular energy savings initiative for the entire branch network is, thus, not placed in context.

The final analysis section of Capitec's annual integrated report focuses on how shared value is communicated and reported.

6.3.5.4   <u>Shared value: Capitec's annual integrated report</u>

No explicit reference is made to the creation of shared value in the stakeholder engagement section of Capitec's annual integrated report. Nonetheless, the creation of shared value is implied in the following instances: learning and development programmes for Capitec employees could result in "job security and personal development" that could result in value for both employees and Capitec and "financial literacy programmes [as well

as] interventions at schools" could benefit both the community and Capitec since Capitec would be able to provide well-schooled learners with "employment opportunities and training" (Capitec, 2013:45).

The creation of shared value as a result of Capitec's CSR initiatives is not emphasised in Section 8 of its annual integrated report. Stakeholders might deduce that Capitec's objective to "contribute to the South African educational system" with the outcomes of developing communities and contributing to the "employability of South Africans" might result in the creation of shared value (Capitec, 2013:50). The objective of environmental awareness with the outcome of operating "a business model that has a low environmental impact" also does not communicate how shared value is created for both Capitec and its stakeholders (Capitec, 2013:51).

In addition, the notion of shared value that is created for stakeholders and the organisation as a result of the financial institution's CSR activities is not reported in Section 9 of Capitec's annual integrated report.

However, it is implied that shared value had been created by Capitec for its stakeholders in rural areas by making banking "more accessible to communities" (Capitec, 2013:93). Notwithstanding the fact that more automatic teller machines would benefit rural communities, it is argued that establishing banking facilities is part of Capitec's service delivery offering and it is not communicated as being part of its strategic CSR initiatives.

As in the 'communities' category, one can again infer that employee development programmes could benefit both Capitec and its employees, but the lack of information in the annual integrated report does not allow the researcher to indisputably come to this conclusion.

It is posited that Capitec's CSR projects are depicted as activities that create shared value since it benefits both society and the organisation. On the other hand, no clear indication of the creation of shared value for Capitec and BEE suppliers is communicated in Section 10.

Lastly, Capitec's 'commitment to the environment' sub-section provides evidence that shared value has been created. This is corroborated by information such as "continued deployment of virtualisation technology […] creating savings in cooling systems" and the replacement of "9 147 light tubes in 117 branches resulting in an estimated 533 530 kWh annual saving" (Capitec, 2013:95). Hence, Capitec not only actively strives to reduce its environmental impact and carbon emissions, it also benefits from savings derived from reduced electricity usage.

6.3.6   Analysis of CSR behaviour on websites

Before the discourse analyses of FNB's and Capitec's websites and SNSs accounts are introduced, the audience of these communication platforms is briefly discussed and the general motives of CSR communication on platforms other than annual integrated reports are described.

6.3.6.1   *Websites and SNSs: the audience and general CSR communication motives*

Since social reporting is a specialised form of communicating an organisation's stance on ethics, as well as social and environmental matters, the information presented in annual integrated reports can be regarded as sanitised, formal and impersonal. Conversely, other forms of CSR communication such as information presented on organisational websites and SNSs should be investigated by means of a slightly different approach since the audience(s) at whom the communication is directed differ from the audience(s) of annual integrated reports. Du *et al.* (2010:15) concur and state that this audience can be classified as "the general public, such as consumers and local communities". Interestingly, whereas investors actively seek CSR information confined in an organisation's annual integrated report, the general public does not "proactively seek CSR information" about an organisation (Du *et al.*, 2010:16). The general public is usually exposed to an organisation's CSR initiatives through advertising, cause-related marketing campaigns, as well as coverage in the media (newspapers and television) (Du *et al.*, 2010:16). Organisations also communicate their CSR involvement on their organisational websites and SNSs.

As socially responsible communicative products are "viewed with a great deal of cynicism and suspicion", organisations have to carefully construe their CSR communications in such a way that they communicate credibility and foster trust among the general public (Jahdi & Acikdilli, 2009:104). Du *et al.* (2010:10) list various ways in which organisations can enhance the trustworthiness and authenticity of their CSR communications. Among others, it is noted that the message content should predominantly focus on "a social cause itself" or how the organisation is involved in the cause (Du *et al.*, 2010:10). Secondly, the organisation should explicitly communicate its CSR commitment, for example, its monetary "input", "durability" (how long it has been involved in the CSR initiative), and "consistency of support" (Du *et al.*, 2010:11). Thirdly, it is recommended that the organisation should indicate the impact of the CSR initiative, that is, to communicate the "actual benefits" that the beneficiaries received (Du *et al.*, 2010:11). This is in accordance with Porter and Kramer (2006:88) who advocate the creation and communication of the shared value of the CSR initiative. Communicating the benefits of the CSR initiative is also associated with communicating the motives behind the CSR projects. Du *et al.* (2010:12) argue that acknowledging the intrinsic and "extrinsic, firm-serving motives" in CSR communication will "enhance the credibility of [an organisation's] CSR communication and inhibit stakeholder" scepticism. It is also observed by Snider, Hill and Martin (2003:180) that CSR communication also includes "general value statements" of the organisation. This is done to strengthen the argument that the organisation is involved in CSR initiatives as a result of its ethical and/or value-based position and not purely for its own self-gain.

The most comprehensive classification of CSR communication approaches employed by organisations is found in Jahdi and Acikdilli (2009:105). The researchers list the different approaches and applications of CSR communication as depicted in Table 17. The table has been adapted from Jahdi (in Jahdi & Acikdilli, 2009:105). The approaches or motives for communicating CSR listed in Table 17 are used when the CSR communication of FNB and Capitec is analysed.

Table 17:   Summary of CSR communication approaches

Approach	Application
Posthumous	CSR communication is used to limit damage or negative perceptions after a negative event.

Pantomime	CSR communication is regarded as superficial or mere "play-acting dressed up as CSR" (Jahdi & Acikdilli, 2009:105).
Piecemeal	CSR communication contains "token gestures" (Jahdi & Acikdilli, 2009:105).
Public relations including cause-related marketing	CSR communication conveys the organisation's "intentions to stakeholders" (Jahdi & Acikdilli, 2009:105). The application of this approach is also regarded as cause-related marketing.
Parsimonious	References to CSR are limited or "frugal" (Jahdi & Acikdilli, 2009:105).
Parrot fashion	The organisation copies or imitates how its "competition or market leader" communicates CSR to stakeholders (Jahdi & Acikdilli, 2009:105).
Profit-driven	CSR communication is used to maximise "economic gains" (Jahdi & Acikdilli, 2009:105).
Proactive	The organisation anticipates the "need for and possible benefits of CSR" (Jahdi & Acikdilli, 2009:105).
Partnership	The organisation partners with other organisations or stakeholders to drive CSR initiatives.
Philanthropic	The CSR communication gives attention to the welfare of humans and other social actors.

The subsequent sections provide detailed discourse analyses of both FNB's and Capitec's websites.

6.3.6.2   *Discourse analysis of FNB's website*

This sub-section provides a detailed discourse analysis of FNB's website. As a point of departure, a tabular overview (Table 18) is presented that summarises the findings of the discourse analysis. A comprehensive textual narrative is then presented to contextualise the findings.

Table 18:   Tabular overview of the discourse analysis of FNB's website

Stages	Findings
Stage 1: Identify the communicator of the communicative product	FNB
Stage 2: Describe the social role of the communicator	Service and product provider.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014. • Information conveyed is regarded as more easily accessible and comprehensible to the general public.

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	• Only one webpage "About FNB + Legal" with links to additional pages provides the audience with CSR-related information. • CSR information is influenced by both the King II and King III Reports.
Stage 4: Identify the purpose or motive of the communication	• Informative and linked to positive self-presentation. • Relatively detailed examples of CSR initiatives are given that aim to convince the audience that FNB is a responsible corporate citizen. • Image management (motive to influence). • Intrinsic (link to FNB's core brand values). • Strategic.
Stage 5: Identify the style of communication based on context	Polite, less formal than the annual integrated report, personal, conversational and engaging.
Stage 6: Identify power and control (dominance) relations within the discourse	• References to compliance with policies and legislation: responsible business practice. • FNB as investor with a choice regarding which commercial and non-commercial initiatives it wishes to support.

Stage 7: Explore the broad meaning and structure of the discourse	The following themes have been identified:
	• World of FNB
	• Environmental focus
	• Social responsibility
	    • Anti-crime initiative
	    • FNB Fund
	    • FNB Volunteers
	• Sustainability (governance)
	• Sponsorships.

Stage 8: Explore the structure and order of the discourse	• World of FNB: patriotic. • Environmental focus: positive information first, perceived negative information last. De-emphasis of the financial institution's self-interest seeking motives. • Social responsibility: positive self-presentation. Inclusion of the Caregiver archetype and archetypal plots. • Sustainability: emphasis on positive stakeholder engagement, the creation of shared value for stakeholders, and sustainable business practices. • Sponsorships: detailed information through emotive narratives and the inclusion of stakeholder voices.

As introduction to the discourse analysis of FNB's website the following have been identified: the communicator of the website, the social role of the communicator, the context of the communication, the purpose or motive(s) of the CSR communication, the style of the communication and the power relations within the discourse.

FNB is the communicator or sender of the information on its organisational website. The social role of FNB is linked to the purposes of the website. Although FNB fulfils various social roles, the role it fulfils on its website is predominantly that of service and product provider. The context of the communication produced on FNB's website is situated within a specific timeframe, September 2013 to February 2014. During this timeframe, information posted on the website was surveyed and copied to a Word document.

Since the audience of an organisational website differs from the audience of an annual integrated report, the information conveyed on this medium is regarded as more easily accessible and comprehensible to the general public.

Whereas FNB's annual integrated report contains sections on corporate governance, strategy, risk, performance and sustainability, its website primarily focuses on service and product offerings. Only one webpage "About FNB + Legal" with links to additional pages provides the audience with CSR-related information. The CSR information conveyed on the website has also been influenced by both the King II and King III Reports.

The main purposes of a website include communicating the financial institution's core business services and/or expertise, selling products and services, the generation of leads that will result in new consumer acquisition and/or market share expansion, and communicating the financial institution's reputation (brand image and narrative (history), and additional organisation-specific information such as CSR to the general public.

The overall purpose of the surveyed CSR communication on FNB's website is interpreted as informative and linked to positive self-presentation. The website offers the audience information on FNB's CSR initiatives and through providing relatively detailed examples of these, it aims to convince the audience that FNB is a responsible corporate citizen who is cognisant of its impacts on the environment, the economy and society at large.

Other motives for communicating CSR to stakeholders present in the information communicated on FNB's website include the motive to influence (strategic image management). This is substantiated by the fact that FNB only considers commercial sponsorships if it would "enhance FNB's reputation" and complement FNB's "brand

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values" (FNB, 2014h). Non-profit or community activities are also evaluated and considered if the initiative "communicate[s] and reinforce[s] FNB's commitment to the community", "enhance[s] FNB's reputation as a public-spirited organisation", and "the organisation [applying for a sponsorship has] […] a positive public image (FNB, 2014h).

Secondly, the detailed nature of the overall CSR discourse on FNB's website attests to the motive to inform stakeholders of the financial institution's CSR projects. Thirdly, by including references to FNB's core values of help, "pride, accountability, innovation, *Ubuntu* and respect", the financial institution communicates its intrinsic commitment to the improvement of stakeholders (FNB, 2014g). Lastly, it is posited that the CSR communication on FNB's website communicates the strategic value of its CSR projects to stakeholders, albeit not as detailed as in its annual integrated report of 2013. As mentioned above, strategic image management is an extrinsic, strategic motive to enhance the organisation's reputation through CSR projects. Another strategic motive is evident when FNB communicates its good corporate citizenship to stakeholders in the environmental awareness and sustainability themes. It is also overtly mentioned that FNB, through the FNB Fund, directs investment to "identified strategic focus areas" (FNB, 2014e). However, in contrast to the annual integrated report of 2013, the website does not make the link clear between organisational gains and stakeholder gains.

The overall style of communication is polite and less formal than the FirstRand Group's annual integrated report. The use of personal pronouns also contributes to making the discourse conversational and engaging.

Although no explicit inference is made to environmental pressure groups, the inclusion of references to "compliance" and "non-compliance" as well as policies and legislation such as the "King II Code, JSE SRI Index, principles of the UN GRI Index, UN Global Compact [and] Carbon Disclosure Project" signify that external power relations are inherent to the environmental CSR discourse (FNB, 2014a). The issues of compliance and responsible business practice also impact FNB's social reporting practices, as is evident in its annual integrated report of 2013. This is underlined by the inclusion of factual evidence that the financial institution has internal auditors who assess the institution's "[c]ompliance with environmental legislative requirements and the group's sustainability reporting" as well as

external auditors who evaluate its "environmental management" according to "ISO 14001:2004 standards" (FNB, 2014a). As such, the legitimacy of the financial institution is emphasised and communicated within the environmental theme.

The last veiled reference to power relations is evident in the sponsorships and events overview. In this section it is clear that FNB exercises a choice when deciding which commercial and non-profit initiatives it wishes to support (FNB, 2014h). By overtly listing sponsorship criteria, the financial institution communicates that it evaluates the strategic value it can gain from investing in the particular CSR cause before it will consider sponsoring the initiative. As such, the financial institution's position of power, as a prudent investor that seeks financial gains, reputational gains, and competitive advantage is relayed to any individual or organisational entity that wishes to approach the institution for funding.

The second section of the discourse analysis identifies the main themes, the broad meaning of the discourse, as well as the structure of the discourse. The first theme, **World of FNB** (FNB, 2014a), has a strong patriotic undertone. This is achieved through the repetition of the words "South Africa", "our history", and "our roots run deep in South Africa" (FNB, 2014a). Throughout the subsequent themes, patriotic undertones and the repetition of the words 'South Africa' and/or 'South African' occur. The information contained in the World of FNB theme can be seen as a theme that introduces the other themes and places them in context. The occurrence of words that connote patriotism and the notion of the financial institution being proudly South African found in the first theme are also visible throughout the subsequent themes.

The second identified theme is centred on FNB's **environmental focus** (FNB, 2014a). In this theme, generalised terms such as "global warming" and "other environmental issues" are used along with specific examples of FNB's environmental initiatives. For example, its paper-saving initiatives such as the use of electronic statements and the recycling of paper, as well as its energy savings initiatives are listed to clarify and substantiate FNB's claim that it "recognise[s] the immediate and potential threats posed by global warming and other environmental issues, and [the financial institution has] taken steps to minimise [its] impact on [its] surroundings" (FNB, 2014a). As such, the impact of its paper-saving

initiative through electronic statements is also listed as "22 354" kilograms and it is assumed that it is for the entire organisation (FNB, 2014a).

The energy saving initiative at BankCity, FNB's head office, resulted in "a benchmark saving of around R300 000 per month in 2005" (FNB, 2014a). Although the mentioned amount is noteworthy, the information is outdated and only pertains to one of the buildings owned by FNB. The information used to communicate FNB's achievements at BankCity is detailed and aims to persuade stakeholders that the financial institution has implemented numerous measures to consume less electricity. In this segment, the structure of the discourse follows the pattern of positive information first and negative information last. That is, all the energy savings measured at BankCity are listed before the following is conveyed: "A feasibility study was conducted on the installation of a solar panel on the roof of one of the buildings to heat water for use in the hand basins in the toilets. Currently, this has proved not to be financially viable but research is ongoing [sic]." Moreover, awards FNB had received for its "environmental awareness and initiatives" such as the "Deloitte and Touche Award for Sustainable Development" and the "*Mail and Guardian* Greening the Future Award for The Company with the Most Improved Environmental Performance" are mentioned to contribute to the positive representation of the institution (FNB, 2014a).

As in both FNB's and Capitec's annual integrated reports, including perceived negative information within the CSR discourse is always reported last. Depicting the financial institution as an entity that first investigates whether a CSR initiative is financially viable, points to the notion that organisations function for their own self-interest and not always in the best interests of stakeholders including the environment. Self-gain, increased profit margins, and considering the financial implications of an initiative might be part of sound financial management principles and its strategic goal to increase financial viability, but it also alludes to the fact that organisations do not always act selflessly and for pure CSR motives. By de-emphasising and down-playing the financial institution's self-interest seeking motives, the institution is able to present itself to stakeholders as an ethical entity.

In addition, the emphasis in the environmental section is on the environmentally-friendly initiatives that FNB has implemented at BankCity. These include the water conservation and the reduction of chemical usage. Although these initiatives may be regarded as

commendable, only one specific building is used as an example. Figures pertaining to water conservation and electricity savings across the entire organisation are not listed.

The discourse on environmentally-friendly initiatives is also furthered through the inclusion of forward-looking statements such as "FNB actively engages with suppliers and contractors on environmental issues, and will in future include our customers and other interested parties", "we are currently considering using recycled paper", "[o]ur Purchasing and Supply Management policies insist on the sustainability of all operations", and "[i]n future, all FNB's tender processes will include a section on the prospective supplier's environmental policies, as well as other sustainability issues" (FNB, 2014a).

The CSR communication approaches pertaining to FNB's environmental CSR initiatives are a combination of public relations, profit-driven, proactive and partnership applications. The public relations or cause-related marketing approach focuses on conveying the intentions of the organisation to stakeholders (Jahdi & Acikdilli, 2009:105). This is achieved through the unambiguous stating of FNB's intentions such as "FNB has taken steps to minimise our impact on our surroundings" (FNB, 2014a). Secondly, the profit-driven approach is apparent in the listing of savings generated from energy savings initiatives and the inclusion of information pertaining to the economic viability of energy savings initiatives. Thirdly, the proactive CSR approach focuses on the need and benefits of CSR initiatives (Jahdi & Acikdilli, 2009:105). Supporting evidence of this application include "[i]n recent years, awareness of environmental issues and the impact we have on our environment has increased greatly" and "[a]s a result of the switch to electronic statements, we reduced our paper consumption by 22 354kg in the last financial year" (FNB, 2014a). Lastly, partnership CSR is evident in the following statement: "We are currently evaluating the use of recycled paper in conjunction with our paper supplier, Bytes Document Solutions, as well as Sappi and Mondi" (FNB, 2014a).

The third theme, **social responsibility**, has three sub-categories namely FNB's anti-crime initiative, the FNB Fund and FNB Volunteers. Statements and phrases that allude to inclusiveness and solidarity are used in the anti-crime initiative sub-section to draw stakeholders into the discourse. For instance, it is noted that "[a]dopting initiatives […] will make South Africa a better place", "[c]rime is a serious issue for every South African", "we

are offering rewards of up to R100 000 to anyone who helps us to remove these criminals from our streets", and "the Group's company-wide belief in Zero Tolerance towards crime" (FNB, 2014d). Certain key words are also used in capitals to emphasise their perceived importance, such as "DANGEROUS CRIMINALS", "WARNING Criminals are to be considered ARMED and DANGEROUS. DO NOT attempt to apprehend them", and "We are NOT looking for heroes, we are looking for information" (FNB, 2014d).

Although the anti-crime initiative lacks a noticeable narrative, the Caregiver archetype is still evoked. This is based on the fact that FNB offers consumers and the general public the opportunity to participate in an archetypal plot, namely that of assisting the financial institution to apprehend dangerous criminals. FNB takes on the role of Caregiver by explicitly communicating its pledge to eradicate crime and make South Africa a better country and the public is encouraged to assist the institution, in this way involving stakeholders in the 'narrative' plot.

Three CSR communication approaches have been identified in the anti-crime initiative sub-category. Firstly, the proactive CSR approach that focuses on the need for the initiative and its perceived benefits. An example of the benefits of eradicating crime include a safer South Africa and the protection of FNB's "staff and [its] stakeholders" (FNB, 2014d). Secondly, the public relations approach, where the financial institution's intentions are communicated to stakeholders. This is evident in the following statement: "The FirstRand Banking Group has pledged its commitment to help eradicate crime. The Group has a proud history of innovative criminal risk management designed to protect our customers, our staff and our stakeholders" (FNB, 2014d). Lastly, the CSR partnership approach is found in FNB's statement that "has launched the Zero Tolerance External Reward Initiative to combat crime" in "conjunction with Group Forensic Services (GFS)" (FNB, 2014d).

In general the anti-crime initiative sub-category is detailed and makes use of informal language that is easily accessible and understandable. The use of personal pronouns to refer to FNB such as "we" and "our" also contributes to making the abstract entity of FNB seem more familiar to stakeholders (FNB, 2014d).

The second sub-category of the social responsibility theme is the FNB Fund (FNB, 2014e). This sub-category also relies heavily on the Caregiver archetype. Emotive adjectives and adverbs used in the following quotations illustrate this point: "In line with the vision of being a **great** business helping to create a **better** world, First National Bank (FNB) views its role within the country as going **way beyond** that of a major player in the business environment" and "A **major** element in achieving the goal of helping to create a **better** world is the work of the FNB Fund. The FNB Fund is a **significant** part of the FirstRand Foundation, which has a ten-year history of giving to the community" (emphasis added, FNB, 2014e).

The entire FNB Fund sub-category, thus, contributes to positive self-presentation. FNB positions itself as a benevolent Caregiver that acts out of duty and strives for the common good of all South Africans. This is reminiscent of Hume's notion of dutiful benevolence (1777:78). As such, FNB communicates its virtuous value of helping stakeholders with its CSR initiatives. FNB presents itself to stakeholders as an entity that conducts business from a moral position and it is, therefore, the duty of the institution to act in goodwill towards its stakeholders.

Other additional themes of the FNB Fund include the listing of the FNB Fund's focus areas that include "education, early childhood development, hospice and community care programmes" (FNB, 2014e). In these additional themes, four CSR communication approaches with supporting textual references have been identified. Firstly, public relations or cause-related marketing is present in the education section since FNB's intentions are communicated: "our comprehensive investment in education enables the youth of South Africa to realise their potential and to be equipped to be able to contribute towards the economic development of their country" (FNB, 2014e). Secondly, the need and benefits of FNB's CSR initiatives (proactive CSR) pertaining to education and early childhood development are expressed as follows: "The Fund has identified a pressing need for greater access to tertiary education among financially deserving students who show strong academic potential"; "The FNB Fund supports quality education at secondary school level, with a focus on Mathematics and Science, recognising the importance of these subjects in obtaining tertiary education qualifications needed by the country"; and "The FNB Fund recognises the link between an environment that facilitates the holistic development of

children and growing healthy citizens. For this reason, the Fund is investing in increasing access to [early childhood development] ECD sites and in strengthening and building capacity within the ECD sector" (FNB, 2014e).

Thirdly, the partnership CSR approach is used: "The Foundation focuses on the development and empowerment of the broader community through partnerships with best practice non-profit organisations nationwide" (FNB, 2014e). Lastly, the FNB Fund sub-category contains various references that constitute philanthropic CSR since it focuses on the welfare of humans and other social actors. For example, emphasis is placed on FNB's involvement in and partnerships with hospices: "The FNB Fund supports best practice and sustainable local level hospices across the country in order to promote an improved quality of life and to restore the dignity to people infected and affected by the HIV/AIDS pandemic and other life-threatening diseases" (FNB, 2014e). Moreover, other social actors that benefit from the FNB Fund's investments include community care organisations: "The FNB Fund aims to promote safer communities, support victims of gender-based violence and protect vulnerable children" and therefore it partners with "non-profit organisations in the fields of crime prevention, prevention of violence against women and child welfare" (FNB, 2014e). Another notable example that emphasises FNB's philanthropic activities is the support of Childline that offers "a national toll free crisis line which deals with cases of child abuse, neglect, HIV/AIDS, suicides, family problems and teenage sexuality" (FNB, 2014e).

The third and last sub-category of the social responsibility theme is FNB Volunteers (FNB, 2014f). In brief, the FNB Volunteers programme encourages FNB employees to participate in community involvement initiatives such as sharing their skills and knowledge with community members, supporting "income generation projects such as the implementation of veggie tunnels and bread ovens" as well as giving "handouts [sic] […] for disadvantaged communities" (FNB, 2014f). Throughout this sub-category the Caregiver archetype is also present with the focus on humanitarian values such as "help" (FNB, 2014f). To this extent, it is stated that "FNB volunteers bring warmth, comfort and help to South Africans" (FNB, 2014f).

In the FNB Volunteers information, the CSR activities such as food relief during winter, participation in the Cancer Association of South Africa's yearly "Shavathon", and

community care projects such as the vegetable tunnels on the Andeon Plot project that serves as a home for 20 homeless families attest to three CSR communication approaches. These are partnership, proactive, and philanthropic. In addition, stakeholders are presented with an archetypal plot. FNB, the benevolent Caregiver, assists and encourages its employees to do good for less fortunate community members. The outcome of each project, however dire the situation of the CSR recipients, is communicated as positive. For example, it is noted that "FNB volunteers have donated over R3.68million to charities of their choice"; "Thousands of rands have already been made in profit through the sale of the harvested potatoes and spinach [on the Andeon Plot]; and "the FNB volunteers have been quite instrumental in the success of the veggie tunnels and the potato farm [on the Andeon Plot]" (FNB, 2014f).

The fourth theme, **sustainability** ties in with the **governance** section in the FirstRand Group's annual integrated report. The information on the website pertaining to sustainability is concise but manages to communicate FNB's intentions of transforming "a good business to a great business" and of helping to "create a better world" (FNB, 2014g). As such, the inclusion of the financial institution's intentions signals that the public relations or cause-related marketing CSR approach has been applied to the information. As in the FirstRand Group's annual integrated report, the focus on the website is on stakeholder engagement, the creation of value for stakeholders, and sustainable business practices. FNB's stakeholders are overtly listed along with references to "being a responsible corporate citizen" and positive stakeholder impact (FNB, 2014g). As the information on the website is very concise, no examples of stakeholder engagement, the creation of shared value and sustainability processes are listed. For more information stakeholders are also referred to FNB's 2011 "Report to society" (FNB, 2014g). A discourse analysis has not been performed on this communication document seeing that it falls beyond the scope of the surveyed communication (September 2013 to February 2014). The overall presentation of FNB in this short theme is positive and no negative information is listed.

The final theme communicated on FNB's website deals with the financial institution's **sponsorships**. Among FNB's sponsorships are Varsity Cup rugby, FNB Classic Clashes (rugby), FNB Whisky Live Festival, FNB JoburgArtFair, FNB Football First, FNB Diwali Festival, South Africa – The Good News (website), and Homecoming Revolution (non-

profit organisation for expatriates) (FNB, 2014h). The application of CSR communication approaches in the sponsorships theme is similar to the previously discussed themes. Again this theme can be regarded as incorporating the following CSR communication approaches: public relations (cause-related marketing), proactive, and philanthropic. The following quotation highlights the combination of the aforementioned CSR approaches: "FNB has a passion for development, and what better way to showcase this passion than through the sponsorship of the FNB Varsity Cup and FNB Varsity Shield competitions? To help build the future of South African rugby, FNB supports the development of rugby talent at universities" (FNB, 2014h). In this instance FNB communicates the intention of the CSR initiative (develop rugby talent and build the future of South African rugby), the need is to assist young rugby players who need support to play professional rugby ("It also paves the way for these youngsters to be scouted and make the transition from the amateur to the professional rugby ranks"), and its philanthropic (selfless) contribution to the game of rugby. The various other sponsorships listed in this theme include multiple textual references that also fall into the identified three CSR communication approaches.

The information presented in this theme is detailed and conveyed to stakeholders in easily understandable terms. Stakeholders are also encouraged to visit the websites of the listed sponsorships for more information. The discourse is emotive and aims to draw stakeholders into the presented narratives. For instance, when FNB's Classic Clashes are mentioned, evocative phrases are used. Among these are "entertainment for spectators", "raw talent", "evoking a sense of pride", "inspired the participants to give their best", "lasting memories", "oldest rivalries in school sport", "highly competitive", and "inspire a new generation of stars" (FNB, 2014h).

The sponsorship theme is the only theme that includes stakeholders' views on the CSR initiatives. The inclusion of stakeholder voices is used sparingly and only one example of this is present in the discourse. FNB quotes Callie Visagie who was the 2011 FNB Varsity Cup player of the tournament. Visagie states that "the FNB Varsity Cup has managed to change the lives of the players taking part in the tournament" (FNB, 2014h). Other stakeholder voices of those who have benefitted from the various other FNB sponsorships have been excluded from the discourse.

To demonstrate the soundness of the discourse analysis method that was applied to FNB's website to identify main themes, a Leximancer concept map (Figure 19) was generated. The map is populated with 11 themes, in ranking order from most to least important.

Figure 19:   Concept map of FNB's website
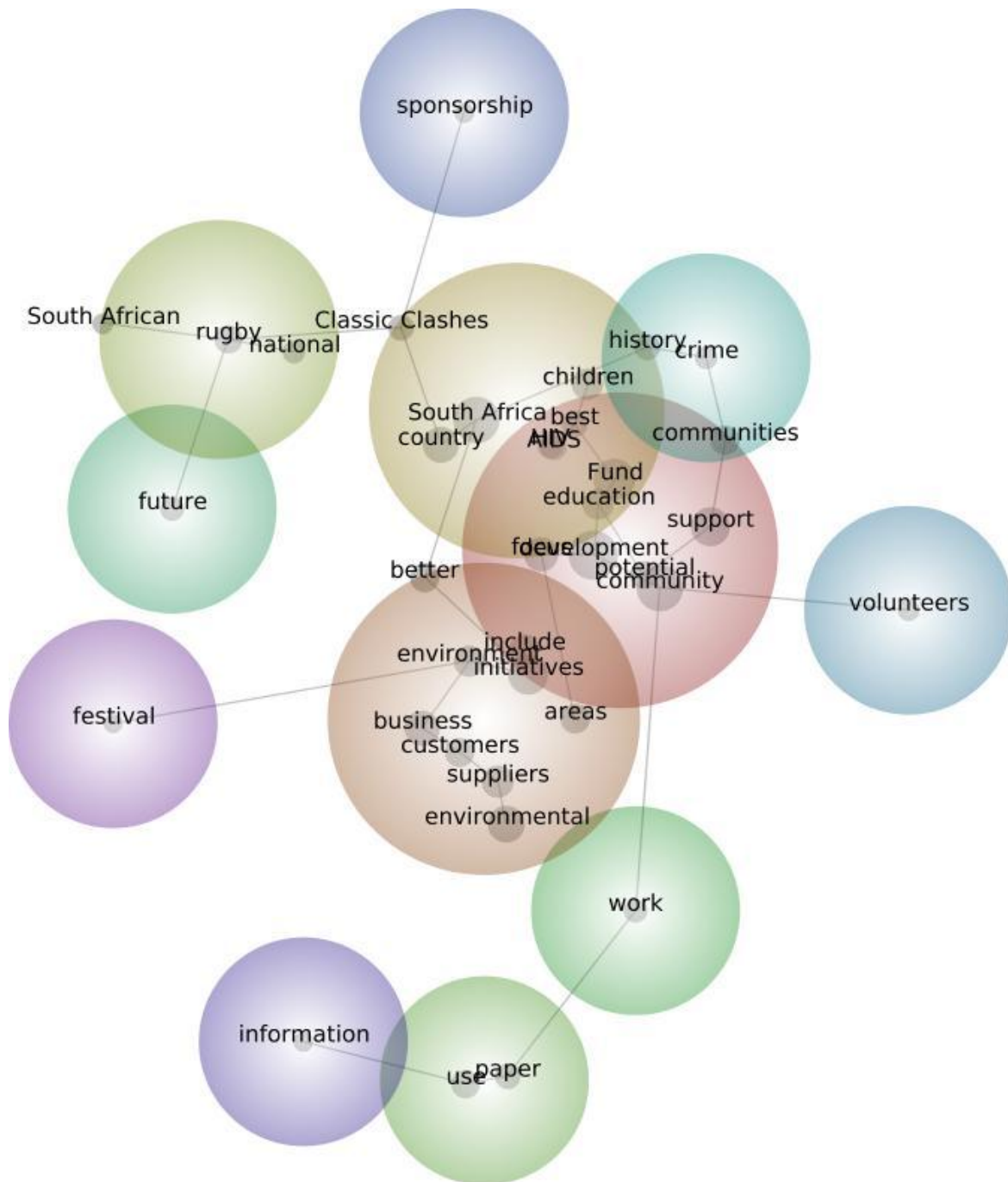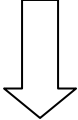
The following lists of words are associated with each theme:

Development (red):	development, community, Fund, initiatives, support, focus, education, communities, potential
Environmental (dark brown):	environmental, business, suppliers, environment, include, better, area, customers
South Africa (light brown):	South Africa, country, children, AIDS, best, HIV, Classic Clashes, history
Rugby (dark green):	rugby, national, South African
Use (dark green):	use, paper
Work (dark green):	work
Crime (light blue):	crime
Volunteers (light blue):	volunteers
Information (purple):	information
Sponsorship (purple):	sponsorship
Festival (light purple):	festival

In the discourse analysis the theme, World of FNB, was identified. This theme corresponds with the 'South Africa' theme on the concept map since words such as South Africa, country, and history occur repeatedly. The second discourse analysis theme, environmental focus, relates to the 'environmental' and 'use' themes on the concept map. In this theme words and phrases pertaining to the safeguarding of the environment, as well as energy/paper-saving initiatives occur. The third discourse analysis theme, social responsibility, has three sub-themes that correspond with themes identified on the concept map. The anti-crime initiative corresponds with two concept map themes, namely 'crime' and 'information'. Moreover, the FNB Fund discourse analysis theme is related to the 'development' and 'South Africa' themes. The FNB Volunteers theme is associated with the concept map's 'volunteers' theme and the sponsorships theme can be linked to the concept map's 'sponsorships', 'festival', 'rugby', and 'South Africa' themes. The only discourse analysis theme that does not occur on the concept map is the sustainability (governance) theme. This can be attributed to the fact that very little information and key words pertaining to sustainability and governance are communicated on FNB's website.

In conclusion, the order of the CSR themes and CSR-related communicative products on FNB's website is depicted in Table 19.

Table 19:   Order of CSR information on FNB's website

FNB's website home page does not have a link to its CSR webpage. Users must click on the 'News + Insight' tab to access information related to CSR.		
'News + Insight' webpage with six links that pertain to CSR information and/or activities	**Webpages associated with each main link**	**Downloadable documents and/or additional links available on each webpage listed in column 2**
1. World of FNB: FNB Blog	FNB Blog landing page (This is a fully functional blog with an activated comments function.)	• 'You can help' tab with links to 'Stories can help', 'Ideas can help', and 'About the campaign'. Insights tab • Economics tab • Events tab • Gallery tab All webpages associated with each tab opens a list of articles that have clickable links that direct the user to full text articles.
2. Word of FNB: About us	The World of FNB: Our roots	None
	Environmental focus	None
	Our services (not related to CSR)	None
	FNB archives (not related to CSR)	None
	The FirstRand Group (not related to CSR)	Downloadable documents (not related to CSR) • FirstRand Bank • Corporate banking • FNB First National Bank • FNB trust services • OUTsurance • FNB wealth • Commercial banking • Public sector banking Links (not related to CSR) • Financial results (2011) • FNB website • RMB website • RMB Private Bank website • Wesbank website

	Social responsibility	**Expanding tabs**	**Documents**
		Anti-crime initiative	Crime prevention booklet (PDF) – link is not active
		FNB Fund	Links to the following bursary service providers' websites: • African Scholars Fund • Rural Education Access Programme • SAICA Thuthuka Bursary Fund • South African Actuary Development Programme • Study Trust • Tertiary School in Business Administration Link to the website of Tshikululu Social Investments (the administrators of the FirstRand Foundation).
		Volunteers	Link to the FirstRand Volunteers website.
	Sustainability report		2011 Report to society
	The Associate model (not related to CSR)		Link to the Associate model webpage.
3. World of FNB: Sponsorships	Overview		Grid with clickable, expanding links to each sub-section (i.e.

		Varsity Cup).
	Varsity Cup	Link to the Varsity Cup website.
	FNB Classic Clashes	Link to the Facebook page of FNB Classic Clashes.
	FNB Whisky Live Festival	Link to FNB Whisky Live Festival website
	FNB JoburgArtFair	Link to the FNB JoburgArtFair website.
	FNB Football First	None
	FNB Diwali Festival	Link to the Maharaj Group (link broken).
	South Africa – The Good News	Link to the South Africa – The Good News website.
	Homecoming Revolution	Link to the Homecoming Revolution website.
	Sponsorships and events selection criteria	Link to a "Call me back" online inquiry form.
4. Social responsibility: FNB Fund	Expanding tab (part of World of FNB): FNB Fund	Links to the following bursary service providers' websites: • African Scholars Fund • Rural Education Access Programme • SAICA Thuthuka Bursary Fund • South African Actuary Development Programme • Study Trust • Tertiary School in Business Administration Link to the website of Tshikululu Social Investments (the administrators of the FirstRand Foundation).
5. Social responsibility: FNB Volunteers	Expanding tab (part of World of FNB): FNB Volunteers	Link to the FirstRand Volunteers website.
6. Company reports: Sustainability report	Expanding tab (part of World of FNB): Sustainability report	2011 Report to society.

The ordering of CSR communication on FNB's website as depicted in Table 19 highlights the main CSR themes present on the website. It also portrays the detailed nature of the information pertaining to FNB's CSR initiatives communicated to stakeholders. Although the website does not emphasise FNB's CSR stance on the main website home page (no link or clickable button titled CSR is on the home page), adequate CSR information is available to those stakeholders who wish to learn about the financial institution's CSR activities.

6.3.6.3   _FNB blog: CSR socialisation tool but not pure CSR_

The content of FNB's blog has been excluded from the analysis of CSR communication for two reasons. Firstly, the 'You can help' ('Stories of help') section does not feature any initiatives that are funded by FNB or the FirstRand Group, and secondly, the 'Ideas can help' section pertains to a competition along with prize money for South African innovators. FNB's blog is briefly examined in this section because the financial institution posts information related to the blog on its SNSs accounts (Facebook and Twitter).

It is argued that the blog serves as a cause-related marketing platform for non-profit organisations that can post their stories on FNB's blog. It can be deduced that should non-profit organisations share their narratives and contact information on FNB's blog; these organisations get enhanced exposure as a result of the high volumes of stakeholder traffic to FNB's main website.

In the process of publishing inspiring stories of non-profit organisations and other civil 'champions', FNB's reputation as a helpful institution is improved. Therefore, although the content of the blog does not constitute pure CSR, it does serve as a socialisation tool. In this regard, stakeholders are socialised in the broader CSR discourse that focuses on selfless acts, performing helpful deeds and acting in an altruistic manner. To this extent, FNB (2013b) states that:

> As a proudly South African bank, we believe it is our responsibility to actively participate in our shared goal of building the best South Africa we can. Help may be the core principle that guides our business philosophy, but we also believe in the power of help to create a better world. If we can foster a culture of help, we will unite all South Africans in a common cause to help build a better country. Help can be the bridge between can't and can.

Through the emphasis of themes such as patriotism, shared responsibility, moral principles of selflessness, striving towards a better future, and the culture of help (i.e. _Ubuntu_), it is believed that FNB actively socialises its stakeholders in the discourse of CSR.

Moreover, the discourse present on the blog is rich and emotive. This is substantiated by the two manifestos published on the blog. The first entitled "The manifesto" in the 'You can help' ('Stories of help') section, conveys FNB's declaration of being a helpful institution to stakeholders (FNB, 2013c). The manifesto has been reproduced:

The manifesto

We help because we believe
Help is a bridge.
It makes the impossible possible.
And has the power to change can't to can.

We help because we believe
Help creates hope.
It takes us forward and upwards.
And makes giant leaps feel like small steps.

We help because we believe
Help is the seed of opportunity.
It connects dreams to promises.
And puts stars within reach.

We help because we believe
Help is what turns a great country
into a great nation.
We help because to help is our passion.

We help because we believe

Where there's help,

There's a way.

#YouCanHelp

The second 'declaration' entitled "Help will light the way – Our manifesto" is also found in the 'You can help' ('Stories help') section on the blog (FNB, 2013d). Through this statement, FNB positions itself as an institution that promotes and encourages innovative thinking and innovative products. Not only does the second manifesto supplement the first, it also alludes to FNB's 'Ideas can help' campaign that specifically deals with innovations. The second manifesto has been reproduced below:

Help will light the way – Our manifesto

How can we help you?
It's a simple question, but it's one we ask every day.
Why?

Because help, helps.
It makes the impossible, possible.
It can change the world.

All it takes is an idea.
A clearer way to see things,

A new solution to an old problem,
A useful invention, a helpful innovation.

Ideas come from anywhere,
From the most unlikely of places.
From the amateur inventors,
The tinkerers in their backyards.
From young and old,
In towns and villages.
From ordinary people
who want to make an extraordinary difference
in the lives of others.
But they often go unseen.

And that's why we're here.
Because sometimes, all an idea needs to become a world-changing innovation,
is a chance,
and a little help to light the way.

Both manifestos can be interpreted as communicative products that have been produced to evoke strong emotions among stakeholders. As such, FNB aims to inspire stakeholders to help where they can and to think innovatively. The concept map of FNB's blog (Figure 20) corroborates the inference that expressive words are used to present information to stakeholders.

The major themes include words such as positive, innovation, ideas, change, power, possible, South Africans, believe, needs, campaign, difference, life, people, provide, and raise. When read in context, the aforementioned words contribute considerably to the notion that FNB is a financial institution that acts out of moral duty towards society. One can argue that FNB may be regarded as a financial institution that has a sophisticated moral philosophy at its core. This is evident in its core value of "help", its blog that communicates stories of help, and the references made to its sponsorships on SNSs (FNB, 2013b). However, although FNB signals its moral philosophy strongly on its blog, other underlying motives are also present in the communication.

Figure 20: Concept map of FNB's blog ('Stories of help' and 'Ideas can help')
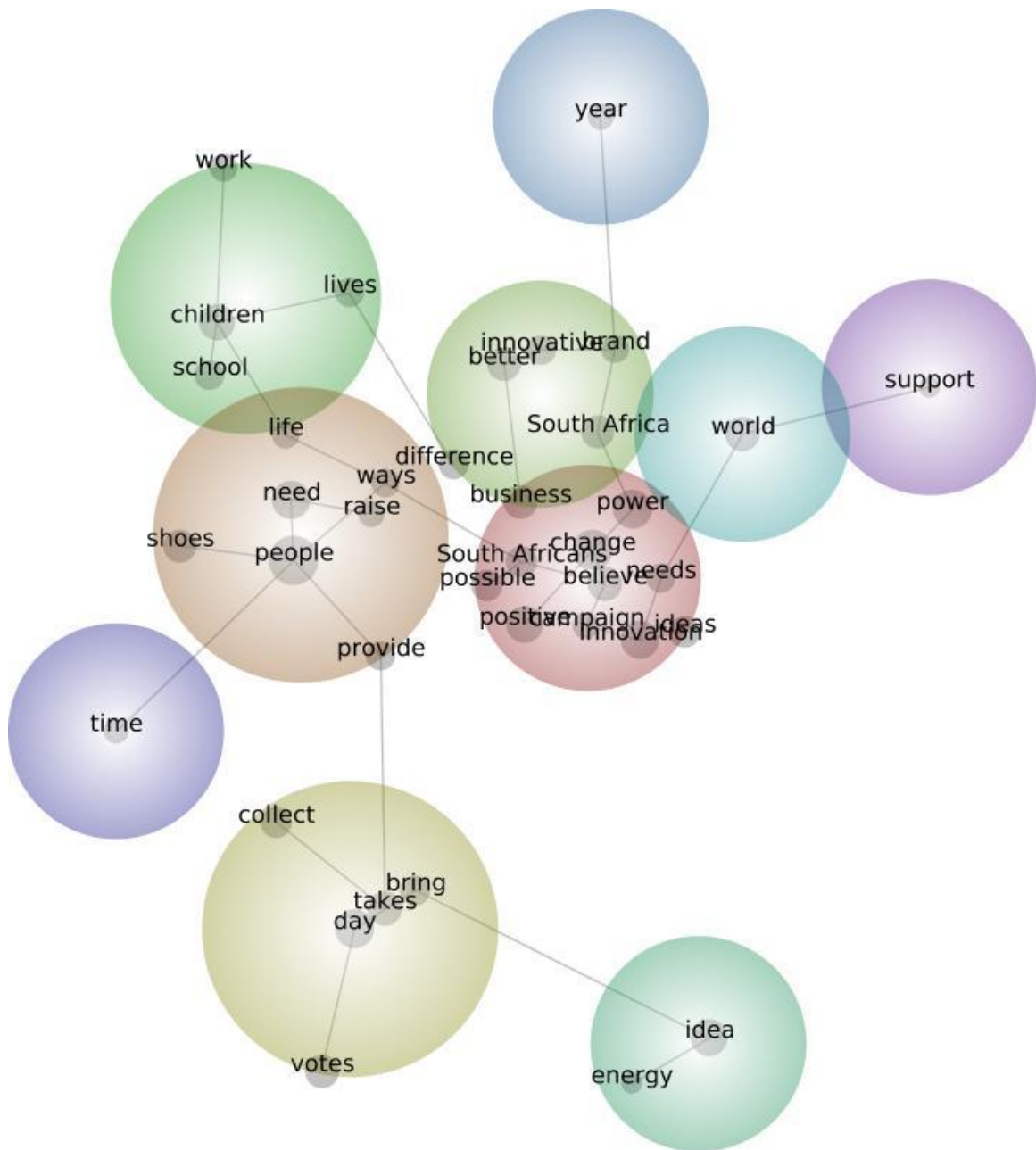
Through rallying support for FNB's two campaigns ('You can help' ('Stories of help') and 'Ideas can help'), it is posited that the financial institution achieves three aims: firstly, to provide 'deserving' non-profit organisations with free publicity and media exposure; secondly, to advertise its 'Ideas can help' campaign; and thirdly, to socialise stakeholders in the CSR discourse. The third aim not only contributes to making stakeholders more morally susceptible to other non-profit organisations' activities and calls for assistance, it also positively links FNB to so-called worthy causes and depicts FNB as a financial

institution that is actively involved in CSR initiatives. By implication, it is argued that stakeholders associate FNB with worthwhile community initiatives although FNB does not financially support any of the non-profit organisations featured in the 'You can help' ('Stories of help') blog section. The supposition that stakeholder sentiment is positive in terms of FNB's CSR activities is explored in detail in research objective 5 (describing stakeholders' responses to CSR messages) later in this chapter.

The following section examines Capitec's website by means of a discourse analysis.

6.3.6.4   *Discourse analysis of Capitec's website*

This sub-section provides a detailed discourse analysis of Capitec's website. As a starting point, a tabular overview (Table 20) is offered that summarises the findings of the discourse analysis. A comprehensive textual narrative is then presented to contextualise the findings.

Table 20:   Tabular overview of the discourse analysis of Capitec's website

Stages	Findings
Stage 1: Identify the communicator of the communicative product	Capitec
Stage 2: Describe the social role of the communicator	Service and product provider.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014 • Information conveyed is regarded as more easily accessible and comprehensible to the general public. • One webpage titled 'CSI' with expandable links that provide stakeholders with information about Capitec's CSR activities. • CSR information influenced by both the King II and King III Reports.
Stage 4: Identify the purpose or motive of the communication	• Informative and linked to positive self-presentation. • Broadly-described examples of CSR initiatives provided to influence stakeholder perceptions. • Image management (motive to influence) • Strategic.
Stage 5: Identify the style of communication based on context	Polite, less formal than the annual integrated report, personal, conversational and engaging.
Stage 6: Identify power and control (dominance) relations within the discourse	• Reference made to compliance with policies and legislation: responsible business practice.

	• Capitec as an entity with a choice of which CSR initiatives it wishes to support.
Stage 7: Explore the broad meaning and structure of the discourse	The following themes have been identified: • Education and leadership. • Financial life skills programme (sponsorships). • Donations and community involvement.
Stage 8: Explore the structure and order of the discourse	• Education and leadership: positive representation of Capitec • Financial life skills programme (sponsorships): Capitec is portrayed as a financial institution that identifies societal needs and fulfils the needs. • Donations and community involvement: Capitec is portrayed as a benevolent Caregiver. • All three themes emphasise positive attributes and no negative information is conveyed. • Lack of detailed information and concrete examples of forward-looking statements and actual CSR impact. • No clear narratives and stakeholder voices included in the discourse.

As a preface to the discourse analysis of Capitec's website the following have been identified: the communicator of the website, the social role of the communicator, the context of the communication, the purpose or motive(s) of the CSR communication, the style of the communication, and the power relations within the discourse.

Capitec is the communicator or sender of the information on its organisational website. The social role of Capitec is linked to the purposes of its organisational website. As mentioned in the discourse analysis of Capitec's annual integrated report of 2013, the financial institution fulfils multiple social roles, but the role it fulfils on its website is mainly that of a service and product provider. The context of the communication produced on Capitec's website is situated within a specific timeframe, September 2013 to February 2014. During this timeframe, information posted on the website was surveyed and copied to a Word document for analysis purposes.

Similar to FNB's website, Capitec's website also focuses largely on service and product offerings. Capitec's website resembles FNB's website in a further aspect, namely that neither financial institutions' home pages have links to its CSR webpages. In Capitec's case, stakeholders must click on the 'All the other stuff' tab to access information related to CSR. Under the heading 'Company' users can click on either the 'CSI' link or the 'About

us' link to access CSR information. Capitec's 'CSI' webpage has seven links that pertain to the financial institution's CSR information and/or activities. It is also proposed that Capitec's CSR information posted on the website has been shaped by both the King II and King III Reports. This is substantiated by the fact that Capitec has included a list of King III recommendations to which it has complied. This document is, however, not located on the 'CSI' webpage, but on the investor relations webpage. Notably, the heading, used before the link to download this compliance document is given, is incorrectly labelled as "King**s** III Compliance" instead of King III Compliance (emphasis added, Capitec, 2014e).

It is posited that the CSR communication posted on Capitec's website has multiple purposes, including informative and associated with positive self-presentation. Firstly, the CSR communication is regarded as informative because stakeholders are supplied with information about Capitec's "CSI programmes", namely "bursaries, IkamvaYouth, post[graduate] diploma in management practice, financial life skills programme [and] donations" (Capitec, 2014b). Secondly, it is believed that the CSR communication on Capitec's website aims to sway stakeholders into deeming Capitec as an institution that is concerned about its stakeholders and one which is not solely profit-driven. This is evident in the usage of phrases such as "We believe in giving back", "We care", "We support", and "We're committed to community initiatives and the wellbeing of communities where our branches are located" (Capitec, 2014b). The aforementioned quotations also point to positive self-presentation. By means of verbs that are associated with help, encouragement, provision, care, funding, and financial assistance, Capitec signals to stakeholders that it is a good corporate citizen. As such, the presentation of Capitec as a good corporate citizen points toward the motive of image management. Thus, it is believed that Capitec aims to influence stakeholder perceptions by emphasising its involvement in CSR activities.

However, whereas FNB's website provides stakeholders with detailed examples of its CSR initiatives, Capitec lists and describes its CSR activities very briefly and in broad terms. The five listed CSR activities are presented as synopses and very little additional information is presented to stakeholders, should they require further information. For additional information on the CSR activities, hyperlinks to the IkamvaYouth organisation,

the University of Cape Town's Graduate School of Business, and an e-mail address to Capitec's sponsorship section are provided.

An additional motive for the CSR communication presented on Capitec's website is the strategic value associated with CSR activities. For example, it is stated that Capitec's "financial life skills programme can save you [business owners] money by helping your employees make better financial decisions, maintain a good credit record and take control of their money" (Capitec, 2014f). In this example Capitec makes the link clear between stakeholder gains and its CSR activity. Should business owners require free financial life skills programmes, Capitec will assist them. Not only would business owners benefit from this initiative, but Capitec and other stakeholders would also stand to benefit. That is, stakeholders with adequate financial life skills knowledge might invest more and/or manage credit more prudently, and Capitec as a financial institution could gain clients.

Throughout the CSR communication the intrinsic motive to do good, which is usually linked to an organisation's values, is not emphasised. There is only one reference that might constitute the Kantian notion of acting out of duty, namely that Capitec has "a responsibility to improve the lives" of South Africans (Capitec, 2014b). Since only one reference is given and no clear link is established between the financial institution's values and its CSR initiatives, it is not thought that Capitec's CSR communication is always intrinsically motivated.

Another dimension to the CSR discourse communicated on Capitec's website is the style of language. The language usage and conventions for information posted on Capitec's website can be linked to FNB's website. Again the information is conveyed in simplistic terms without the use of jargon. The overall tone of the information is less formal, although not too informal, when compared to Capitec's annual integrated report. Moreover, the CSR communication presented to stakeholders on the website can be interpreted as easy to comprehend since it has to be made accessible and understandable to the general public. In addition, the words and abbreviations used on Capitec's website contribute to the creating a conversational style. For example, personal and possessive pronouns such as "we" and "our" are used throughout the communication along with the abbreviation for South Africa "SA" (Capitec, 2014b). Lastly, the use of additional pronouns such as "you",

"your", "their", and "I" contribute to making the discourse more inclusive and it would enhance stakeholder engagement with the communication (Capitec, 2014f).

An additional aspect of the CSR discourse presented on Capitec's website pertains to power relations. The identified power relations within the Capitec's CSR discourse are similar to the power relations present in FNB's CSR communication on its website. Firstly, Capitec states that it has "aligned and focused [its] CSI programmes to ensure compliance with SA socio-economic and regulatory requirements" (Capitec, 2014b). In addition, it is noted that it has complied with the recommendations of the King III Report (Capitec, 2014e). By explicitly referring to regulatory requirements and compliance with the King III Report, the pressure of external power relations exercised on the financial institution by socio-economic factors and government is signalled. Through expressing its compliance, Capitec like FNB, indicates that it is a legitimate financial institution that conforms to industry norms and subscribes to good business practice. Secondly, Capitec communicates its position of power in the 'CSI' section of its website. The inclusion of evaluative information such as Capitec's bursaries being "awarded to learners who are steady performers despite financial difficulties – those who stand out from the crowd and who will excel with support" and the fact that the financial institution "specifically support[s] organisations and institutions that actively contribute to the care and safe refuge of children" indicate that Capitec exercises a conscious choice when deciding which CSR activities to support.

The second section of the discourse analysis identifies the main themes, the broad meaning of the discourse, as well as the structure of the discourse presented on Capitec's website. When compared to the CSR communication presented on FNB's website, the information presented on Capitec's website is limited and very concise. As such, it is argued that the CSR communication approach falls into the category of parsimonious CSR because references to CSR are limited or "frugal" (Jahdi & Acikdilli, 2009:105). Despite the limited information presented on Capitec's website, three main themes – education and leadership, financial life skills programme (sponsorships), and donations and community involvement – have been identified as being part of the CSR discourse presented on Capitec's website.

The first theme, **education and leadership**, focuses three distinct CSR initiatives. The first and second initiatives focus on education and the third on leadership. Firstly, Capitec makes school bursaries available to Grade 10 to 12 learners in public schools who have mathematics as a Grade 12 subject. Secondly, the IkamvaYouth organisation that assists "learners from disadvantaged communities with the necessary skills and resources to access tertiary education and employment opportunities once they matriculate" is also included in this theme (Capitec, 2014b). Thirdly, Capitec notes that it has partnered with the University of Cape Town's Graduate School of Business and the Principal's Academy to support a postgraduate diploma in management practice aimed at school principles (Capitec, 2014b). In this regard, Capitec states that it aligns these CSR initiatives to "[a]ddress our core business objectives with programmes that will help improve maths performance of high school learners" and to "address the needs of the communities" it serves (Capitec, 2014b).

The CSR communication approaches present in the first theme include public relations, proactive CSR, partnership CSR, and philanthropic CSR. In this theme Capitec makes its intentions clear pertaining to the CSR activities, the need for these activities and their possible benefits. As such, focusing on awarding bursaries that could result in "job creation and economic growth" and contributing to the IkamvaYouth organisation that could result in further "employment opportunities" constitute cause-related marketing, as well as proactive CSR (Capitec, 2014b). Capitec's support and collaboration with the IkamvaYouth non-governmental organisation, the University of Cape Town's Graduate School of Business and the Principal's Academy are also examples of the partnership CSR approach. Lastly, through emphasising characteristics of the CSR beneficiaries such as "learners who are steady performers despite financial difficulties" and the socio-economic context in which IkamvaYouth operates ("township-based" and "disadvantaged communities"), Capitec positions its CSR initiatives as philanthropic (Capitec, 2014b).

The second identified theme, **financial life skills programme (sponsorships)**, deals with the free financial life skills programmes Capitec makes available to organisations wishing to "empower" employees, teach them "savings strategies", and assist them in understanding the concept of "credit" (Capitec, 2014f). It is noted that the provision of free financial life skills programmes is aligned to Capitec's "core business objectives" and this

CSR activity is aimed at increasing "the level of financial literacy among our clients" (Capitec, 2014b). The CSR communication in this section is regarded as proactive. Capitec has identified a specific stakeholder need (to have financially literate consumers) and has responded by making financial life skills programmes available to organisations "free of charge" (Capitec, 2014b).

The third and last identified theme deals with **donations and community involvement**. In this theme Capitec states that "[i]n SA, where social needs are considerable, corporate social investment programmes have an important role to play" and that it believes it has "a responsibility to improve the lives of people in SA and that we need to focus on the communities in which we operate" (Capitec, 2014b). Moreover, it is mentioned that Capitec is:

> committed to community initiatives and the wellbeing of communities where our branches are located. We specifically support organisations and institutions that actively contribute to the care and safe refuge of children who have been abused, neglected, abandoned and orphaned, and those that support women who have been victims of abuse (Capitec, 2014b).

Although the theme does not provide stakeholders with specific information about Capitec's donations to community projects, the information presents Capitec as an altruistic entity.

While the third theme positions itself as proactive and philanthropic CSR because it mentions the need to invest in communities, no concrete examples of donations made or the names of supported orphanages or women shelters are given. As such, this theme is interpreted as piecemeal CSR that contains "token gestures" (Jahdi & Acikdilli, 2009:105). A final observation regarding the donations and community involvement theme is that it can also be interpreted as parrot-fashion CSR. This is evident from the types of initiatives supported by Capitec. FNB is regarded as one of the largest corporate social investors in South Africa and the FirstRand Group's CSR initiatives also focus on education (bursaries as well as mathematics and science development), community involvement (hospice, orphanages) and sponsorships. As such, the types of CSR initiatives chosen by Capitec clearly resemble those of one of the market leaders.

In the three identified themes the Caregiver can be observed. This archetype is substantiated through multiple textual references such as "[w]e believe in giving back", "we

have a responsibility to improve the lives of people", "we need to focus on the communities in which we operate", "address the needs of the communities we serve", "we support", and "[w]e're committed to community initiatives" (Capitec, 2014b). These phrases depict Capitec as a benevolent financial institution that is concerned about the welfare of its stakeholders. Moreover, the five listed CSR initiatives that the financial institution is involved in portray it as a generous institution that generously supports community-based projects.

In addition, the three identified themes follow the structure of placing positive information first while negative information is completely excluded from the discourse. The lead sentence of each paragraph that conveys information about Capitec's five CSR initiatives begins with either a reference to the financial institution along with a verb ("We support" and "We're committed") or through the identification of a need that the financial institution fulfils (Capitec, 2014b). Emphasis is, thus, placed on Capitec by beginning a sentence with a reference to the institution. Secondly, by starting a paragraph with an identified need and then communicating how Capitec meets the particular need portrays Capitec as the archetypal Hero that comes to the rescue when people are in dire need of assistance.

Themes absent from Capitec's CSR discourse on its website include environmental initiatives, as well as governance and sustainability. Moreover, the discourse presented on the website lacks detail and concrete examples of forward-looking statements and the actual impact of Capitec's CSR activities. Lastly, the discourse does not present stakeholders with clear narratives pertaining to the organisations that benefit from Capitec's CSR activities and no stakeholder voices have been included in the discourse.

To demonstrate the soundness of the discourse analysis method that was applied to Capitec's website to identify main themes, a Leximancer concept map (Figure 21) was generated. The map is populated with nine themes, in ranking order from most to least important. The following lists of words are associated with each theme:

Financial (red):   financial, life, skills, credit, programme, aims

School (brown):   school, business, improve, maths, learners, programme, management

Understand (light green): understand, empower, better, money, needs

Solution (dark green):   solution, banking

Focus (dark green):   focus, need

Communities (light blue):   communities

Take (dark blue):   take

Problems (purple):   problems

Support (purple):   support
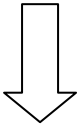
Figure 21:   Concept map of Capitec's website
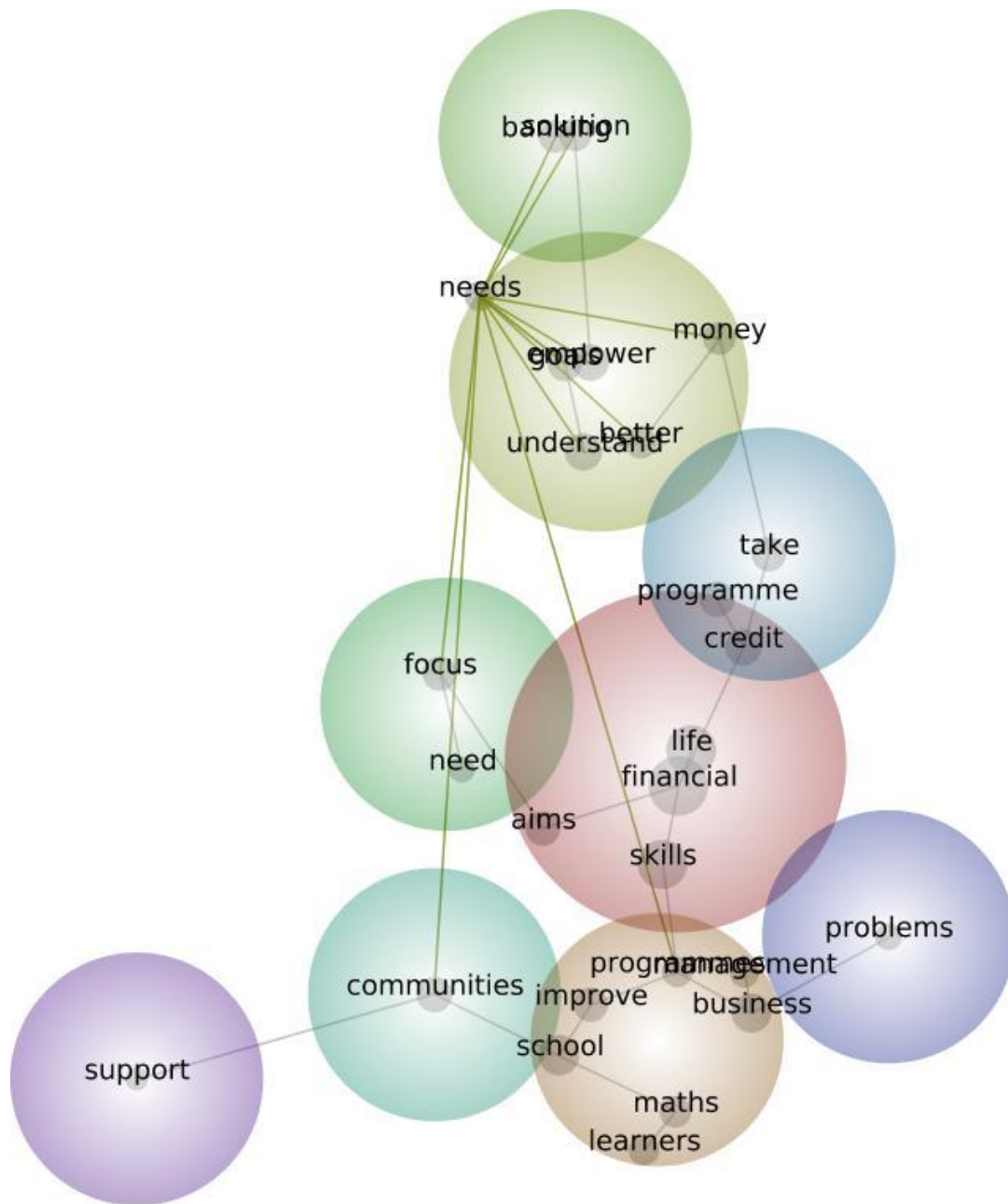
In the discourse analysis the theme, financial life skills programme (sponsorships), was identified. This theme corresponds with the 'Financial' and 'Understand' themes on the concept map since words such as financial, life, skills, credit, programme, aims, understand, empower, better, money, and needs repeatedly occur. The second discourse analysis theme, education and leadership, relates to the 'School' theme on the concept map. In this theme, words and phrases pertaining to schools, educational programmes, and the postgraduate diploma in business management occur. For example, in this theme, words such as school, improve, maths, business, learners, and programme move through the text in close proximity. The third discourse analysis theme, donations and community involvement, also corresponds with themes identified on the concept map. To this end, the concept map's themes such as 'Communities', 'Problems', and 'Support' are related to the theme of donations and community involvement.

In conclusion, the order of the CSR themes and CSR-related communicative products on Capitec's website is depicted in Table 21.

Table 21:   Capitec's ordering of CSR information on its website

Capitec's website home page does not have a link to its CSR webpage. Users must click on the 'All the other stuff' tab to access information related to CSR. Under the heading 'Company' users can click on either the 'CSI' link or the 'About us' link to access CSR information.

'CSI' webpage with seven links that pertain to CSR information and/or activities	Expandable links	Downloadable documents and/or additional links available under each expandable link listed in column 2
1. Bursaries	Bursaries	None
2. Ikamva Youth	Ikamva Youth	Link to Ikamva Youth's website
3. Postgraduate diploma in management practice	Postgraduate diploma in management practice	Link to the University of Cape Town's Graduate School of Business website
4. Financial life skills programme	Financial life skills programme	None
5. Donations	Donations	Link to Capitec's interactive branch locator
6. Application documents: Sponsorship	Sponsorship	None

7. Application documents: Donations	Donations	Donation application form
'About us' webpage with two links that pertain to CSR information and/or activities	**Webpages associated with each link**	**Downloadable documents and/or additional links available under each expandable link listed in column 2**
1. CSI initiatives	Direct link to CSI webpage	Same documents as listed in the section 'CSI' webpage.
2. Annual integrated report	Direct link to investor relations webpage	<u>Documents from 2003 until 2014</u> • Annual integrated report. • Audited results: summarised audited results, English press advertisement, and Afrikaans press advertisement. • Interim results: summarised unaudited results, English press advertisement, Afrikaans press advertisement, and interim results presentation.

The ordering of CSR communication on Capitec's website as depicted in Table 21, highlights the main CSR themes present on the website. It also portrays the concise, summarised nature of the information pertaining to Capitec's CSR initiatives communicated to stakeholders. Although the website does not emphasise Capitec's CSR stance on the main website home page (no link or clickable button titled CSR is on the home page), stakeholders can still access information pertaining to Capitec's CSR projects on the 'CSI' webpage. The information presented on Capitec's 'CSI' webpage is not as detailed and informative when compared to the information presented on FNB's website.

The following sub-section provides discourse analyses of CSR messages communicated to stakeholders through FNB's SNSs namely Facebook and Twitter.

6.3.6.5   *Discourse analysis of FNB's Facebook account*

FNB's Facebook account was surveyed for a period of six months, September 2013 to February 2014. During this period a total of 90 unique conversation strings pertaining to FNB's CSR initiatives were identified. The following table, Table 22, represents a summary of the discourse analysis.

Table 22:   Discourse analysis of FNB's Facebook account

Stages	Findings
Stage 1: Identify the communicator of the communicative product	FNB
Stage 2: Describe the social role of the communicator	• Financial institution as sociable member of a SNS. • Service and product provider (online 'call centre'). • Good corporate citizen.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014. • Information conveyed is regarded as more easily accessible and comprehensible to the general public. • Information in 2014 influenced by NekNomination social media trend.
Stage 4: Identify the purpose or motive of the communication	• Predominantly influential (image management). • 'Ideas can help' campaign communicated as strategic, but also falls into the category of image management. • Intrinsic: sponsorships and NekNomination. • Informative: environmental performance.
Stage 5: Identify the style of communication based on context	• Conversational and engaging. • Short and concise. • Inclusion of hyperlinks.
Stage 6: Identify power and control (dominance) relations within the discourse	• No references to compliance with policies and legislation. • FNB as investor with a choice regarding which commercial and non-commercial initiatives it wishes to support.
Stage 7: Explore the broad meaning and structure of the discourse	The following five themes have been identified: • Sponsorships • 'Ideas can help' campaign • 'You can help' campaign • Environmental awareness • NekNomination.
Stage 8: Explore the structure and order of the discourse	• Messages are time-bound and related to the occurrence of events. • Messages contain social content that aims to enhance stakeholder engagement. • Narratives are used to evoke emotions (sponsorships, 'Ideas can help', 'You can help'). • Inclusion of archetypes underpins themes and draw stakeholders into archetypal plots. • Attention is deflected from FNB to focus on what stakeholders can do to help others.

The communicator of the Facebook posts is FNB. FNB fulfils three social roles on Facebook. Firstly, the financial institution positions itself predominantly as a sociable entity that wants to interact and have meaningful interactions with its stakeholders. Since only the administrator of a Facebook page can post messages on the organisational Facebook page, FNB has to start conversations with stakeholders by means of posting new messages or photographs. Secondly, although FNB positions itself as a sociable entity, it still fulfils the roles of product and service provider. This is evident from the social media administrators' interactions with stakeholders. The social media administrators or managers (FNB's social media team) answer stakeholders' questions and try to resolve any problems by means of asking questions to clarify the stakeholder's problem. In addition, the social media administrators offer online assistance to stakeholders that have issues pertaining to the financial institution's banking products and services by means of supplying contact information and/or links to FNB's website. As such, stakeholders utilise FNB's Facebook page as an online 'call centre'. Thirdly, FNB communicates its role as a good corporate citizen by means of posting CSR-related information on Facebook.

The context in which the CSR communication is presented to stakeholders is delineated as follows. Firstly, only CSR information posted within the research's six month timeframe (1 September 2013 to 28 February 2014) was included. Secondly, SNSs such as Facebook follow certain conventions that have an influence on the manner in which information is presented to stakeholders. For example, messages tend to be considerably shorter when compared to CSR information presented on websites and annual integrated reports. Messages also contain hyperlinks to additional information. This is particularly true for CSR messages posted by FNB. Stakeholders can access additional information by clicking the hyperlinks to FNB's blog and/or videos posted on YouTube. Given that the audience of Facebook is heterogeneous, the information presented on Facebook is informal, contains very little instances of jargon, and is easily comprehensible. Lastly, the NekNomination social media trend influenced FNB's CSR communication presented to stakeholders in February 2014. NekNomination is an online drinking game in which an individual would post a video or picture of him/herself drinking alcohol. The individual would then nominate other individuals to do the same (a challenge is given to others) within a certain timeframe. In South Africa, the 'original' NekNomination trend was, however, subverted to take on a different meaning. Various individuals challenged

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organisations to, instead of drinking alcohol, do good or to participate in a selfless act that would benefit disadvantaged communities. In this instance, FNB accepted the challenge and donated various goods to Dlala Nje Community Centre in Hillbrow, Johannesburg. This act of 'kindness' was widely promoted on FNB's blog as well as on SNSs (Facebook, Twitter and YouTube).

It is argued that the CSR communication presented by FNB to stakeholders has various purposes. The following purposes, in ranking order, have been identified: influential (image management), strategic (performance-driven), intrinsic (motivation-driven), and informative. This is based on the following findings:

1.   The majority of Facebook posts (43 of 90 posts or 48 per cent of the surveyed communication) is directly related to FNB's campaign, 'You can help' ('Stories of help'). Since FNB is not involved in the community organisations that are featured on the blog or in Facebook posts, the establishment of a blog dedicated to giving NGOs exposure, can be seen as an image management strategy. FNB positions itself as a good corporate citizen by enabling community organisations and individuals to advertise and share their 'stories' with the general public free of charge.

2.   The 'Ideas can help' campaign (competition) accounts for 27 posts or 30 per cent of the surveyed CSR communication messages. Although the 'Ideas can help' campaign is a competition for innovators and the public, the communication is presented to align FNB's strategic objectives (being an innovative financial institution) with the perceived CSR activity. The 'Ideas can help' campaign also seeks to make stakeholder gains apparent. Throughout the messages, emphasis is placed on the fact that stakeholders stand a chance to win R3000 if they share a smile for the featured innovation. Moreover, the usefulness of the innovations featured in the campaign is communicated in order to convince stakeholders of the innovations' value. However, the link with what FNB stands to gain from the winning innovations is not made clear. As such, although the 'Ideas can help' campaign is positioned to be strategic, the strategic advantage that could be derived from the innovations is lacking from the communication. Therefore, one can argue that this campaign essentially falls in the category of image management.

3.	The third cluster of messages pertains to FNB's sponsorships (17 posts or 19 per cent of the surveyed communication) and FNB's NekNomination challenge (two posts or 2 per cent of the surveyed communication). These messages point to intrinsic (motivation-driven) CSR. It has been established that help is one of FNB's core values. By featuring three main sponsorships (Varsity Football, Varsity Cup rugby, and the FNB Johannesburg Art Fair) on its Facebook page, FNB signals to stakeholders that it is committed to form partnerships (i.e. 'help') with events that could benefit stakeholders. The communication presented in the sponsorship cluster shies away from focusing on FNB as a brand (although the financial institution's name is prominently displayed in the name of the sponsorships) by focusing on the events. Mechanisms to enhance stakeholder engagement are also included in the communication. The focus, thus, shifts from FNB to the events it sponsors and the benefits stakeholders can derive from participating in the events. In addition, although the NekNomination posts seemingly focus on FNB's core value of help, their presentation and the fact that it was widely marketed on SNSs, can again point to image management. The completion of the NekNomination challenge emphasises both the value created for the beneficiary (Dlala Nje Community Centre in Hillbrow) and it markets FNB as a charitable financial institution. This line of communication intertwines the financial institution's intrinsic morals with cause-related social media marketing to signal that FNB is a good corporate citizen.

4.	Only one post in the surveyed communication is interpreted as informative CSR. This post pertains to environmental awareness (one post or 1 per cent of the surveyed communication) and FNB states that its paper-saving initiatives have resulted in a reduction in the financial institution's carbon footprint and that 107 trees have been saved. As such, this message aims to inform stakeholders of FNB's environmental performance.

The style of FNB's CSR communication on Facebook is conversational and seeks to motivate stakeholders to interact with the financial institution. As a result of the conventions followed on SNSs, the messages are short and to the point. Instead of posting

lengthy messages, FNB includes hyperlinks to its blog, YouTube account and website that stakeholders can click on to access further information.

The surveyed CSR communication contains no explicit references to FNB's compliance with policies and legislation. The power and control exercised over FNB to engage in CSR-related activities, as stipulated in the King III Report, is, therefore not included in the CSR discourse presented to stakeholders on Facebook. The social power yielded by FNB is, however, communicated to stakeholders in the comments section of some of the CSR messages. For example, when a stakeholder enquires whether FNB would assist him with a car as he is a disabled person, FNB replies: *"Hi there [stakeholder's name] I am very sorry to hear about your predicament. Unfortunately FNB does not focus on direct sponsorship for individuals. Please check out: https://www.fnb.co.za/.../sponsorships-overview02.html Kind Regards RB Jacobs"* (10 February 2014, FNB Facebook). The financial institution represents itself as a social investor who has a choice regarding which commercial and non-commercial initiatives it wishes to support. While the CSR communication posted on Facebook represents FNB as a benevolent entity, its benevolence is conditional. The notion of unconditional altruism is strongly communicated in the 'You can help' ('Stories of help') campaign, but in reality, FNB still strategically selects the CSR causes in which it wishes to be involved.

In total, five CSR themes have been identified as being part of the CSR discourse presented to stakeholders on Facebook. These are sponsorships, 'Ideas can help', 'You can help', environmental awareness, and NekNomination. The tables (Tables 23-27) included below relay the five themes alongside the content of each message and the date on which the message was posted.

Table 23: Sponsorships (17 posts on Facebook)

Name of sponsorship	FNB post (Facebook message) Summary and/or quote in italics	Date of message
Varsity Football (five posts)	Varsity Football tournament – support teams	2 September 2013
	Varsity Football semi-final	9 September 2013
	"Varsity Sports Fan Cam"	11 September 2013
	Varsity Football Fan Cam	13 September 2013
	Varsity Football Final – *"Don't miss NMMU*	16 September 2013

	and UP Tuks battle it out on the pitch."	
FNB Johannesburg Art Fair (four posts)	Win tickets to the Art Fair	5 September 2013
	Stand a chance to be photographed by the giant camera that could be uploaded to Facebook: *"FNB Johannesburg Art Fair – win tickets to the event by uploading photographs to Instagram 5 September 2013; go to Melrose Arch and have your photo taken on the "Giant FNB Joburg Art Fair camera."*	18 September 2013
	Interesting art fact and reference to inner city upgrade: *"To celebrate our 175th birthday and the upgrade of the FNB Bank City Precinct we've commissioned Wenner to do a mural! Come check out the green upgrade and this spectacular one of a kind work of art on Kerk Street until 26 September!"*	19 September 2013
	Giant camera: *"Join the fun"*	22 September 2013
Varsity Cup (eight posts)	*"Rugby that rocks. We back Varsity Cup so you can back your boys."*	20 January 2014
	"Rugby that rocks. Back your boytjies." Photos added Varsity Cup 2014	27 January 2014
	Photos added Varsity Cup 2014	3 February 2014
	Photos added Varsity Cup 2014	5 February 2014
	Photos added Varsity Cup 2014	12 January 2014
	Photos added Varsity Cup 2014	12 January 2014
	Photos added Varsity Cup 2014	19 January 2014
	Photos added Varsity Cup 2014 (2)	26 February 2014

Table 24:   'Ideas can help' competition (27 posts on Facebook)

Name of idea or innovation	FNB post (Facebook message) Summary and/or quote in italics	Date of message
Introducing the campaign	*"At FNB we believe that we can change the world for the better, one idea at a time. Helpful ideas lead to impactful innovations that can make a difference to those around us. Not only are we calling on South Africans to share with us their helpful ideas on www.ideascanhelp.co.za but the person to share the most smiles in support of their favourite ideas could win R3000 every week! […] Show your support for helpful ideas that could have the greatest impact on South African lives and not only could you stand a chance to win like Candice has but help many others around you benefit too! #FNBIdeas."*	4 September 2013

One house one light	Energy savings innovation	6 September 2013
Emergency pop-up arm straps	Emergency pop-up arm straps to prevent people especially children from drowning	9 September 2013
VEGI	Starting a small vegetable garden: *"If you believe that "VEGI" can change the circumstances of South African families with limited resources to grow their own produce then vote for VEGI."*	10 September 2013
Bog Buddie	*"Helpful Idea that saves water and presents an economical solution to water used when flushing toilets."*	11 September 2013
Bog Buddie (reposted)	*"Helpful Idea that saves water and presents an economical solution to water used when flushing toilets."*	11 September 2013
Solar Switch	*"Designed with the intention of controlling the backup element of solar geysers, the Solar Switch detects sunlight and can be added to any solar heating system."*	13 September 2013
Mellowcabs	A vehicle that incorporates a bicycle peddling system with an electric motor. This vehicle is seen as a mobile advertising platform since advertising space is sold on it.	17 September 2014
Hamba	*"Hamba offers a database service whereby informal workers including Domestic Helpers, Painters, Gardeners, Plumbers, Electricians, Tilers, Carpenters etc can register their services which are then searchable by potential customers via a mobile app."*	19 September 2013
Switch Wiz	*"Designed to keep electricity users informed about their electricity consumption powered by the intent to reduce unnecessary consumption."*	20 September 2013
Thula Baba Box	Survival box aimed at low-income mothers. The box contains items such as diapers, toys, health products, and sheets. This initiative will *"help to make a difference to South African mothers and their babies' lives".*	25 September 2013
Shark Watch	This initiatives aims to *"keep beaches safe from shark attacks and drowning by means of unmanned lightweight aircrafts".*	26 September 2013
GIVA	*"GIVA is a mobile platform developed to create sustainable change in the lives of those in need. The platform enables donors to be instantly connect, via social media, to individuals who want to help themselves by lack the means to do so."*	9 October 2013
Unlimited Learning Centre	This is a *"series of independent schools and training centres that aim to provide an alternative to government and private schools".*	10 October 2013
VermiChar	*"VermiChar is a concept that will enable*	17 October 2013

	subsistence farmers to grow their own high-quality organic plant nutrient called vermicast, by skilled worm-farming. Excess could be sold and create an alternative source of income too! The concept combines two technologies using earthworms and biochar that together help create soil that retains moisture and nutrients and provides a protective habitat for micro-organisms."	
iBrik	iBrik is a *"green building brick that saves up to 36% of cement, sand and water in the building process".*	21 October 2013
iRevolution	*"We would all like a safer South Africa. 2020 iRevolution is a crime reporting application that might bring us just that. The app allows citizens to log and categorise crimes witnessed in their neighbourhoods from their mobile phones."*	22 October 2013
Hands of Honour	Hands of Honour is an *"Up-cycling concept to raise the standard of living as well as improve the urban environment of poor communities. In a nutshell it is a self-sustaining program that contributes to greener cities, creates jobs and reclaims derelict urban spaces!"*	23 October 2013
Rural Wheelchair	The Rural Wheelchair *"is designed to assist and transport ill people from their homes to their local clinics. The wheelchair was built to cope with uneven terrain and narrow footpaths on hillsides that are often problematic in rural areas."*	24 October 2013
isiTalk	*"isiTalk provides a platform for basic peer-to-peer language learning within corporate and organisational environments that empowers individuals to easily engage with others, thereby allowing them to cross socio-cultural barriers."*	25 October 2013
Ledula	*"Ledula uses Social Media to provide electronically-enhanced word-of-mouth for small businesses. People who use the service can rate small businesses and thus turn their experience into a recommendation. This will in turn help small businesses win new customers, grow and in the long run help support the South African economy."*	28 October 2013
Lightie	*"The Lightie™ is an extremely efficient, patent-pending, test-tube shaped solar powered "light bulb". It is a Picosolar device, designed to bring affordable lighting to the predominantly impoverished masses worldwide that still use paraffin for*	28 October 2013

	their lighting needs.”	
Promoting the Ideas can help campaign	*“Support South Africa's most helpful ideas with a smile and you could win R3000 per week.”*	28 October 2013
Lightie (repost)	*“The Lightie™ is an extremely efficient, patent-pending, test-tube shaped solar powered “light bulb”. It is a Picosolar device, designed to bring affordable lighting to the predominantly impoverished masses worldwide that still use paraffin for their lighting needs.”*	28 October 2013
Thank you post	Post thanking innovators who entered the Ideas can help campaign and the supporters who shared smiles for each innovation.	27 November 2013
Announcement of winners	*“It gives us great pleasure to announce the winner of our Ideas Can Help competition! Congratulations to Michael Suttner whose innovative Lightie solar powered bulb idea literally and figuratively shows just how help can light the way! A big congratulations to our runners up too – Wayne MacMillan (Hamba) and Robert Hofmeyr (Solar Switch)!”*	29 November 2013
Thank you post	Post thanking supporters and innovators for making the Ideas can help campaign a success: *“Your helpful ideas have proved that help really can light the way!!”*	2 December 2013

Table 25:   'You can help' campaign (43 posts on Facebook)

Story of help and/or tagline of story	FNB post (Facebook message) Summary and/or quote in italics	Date of message
Introducing the campaign	Post with link to a television advertisement that promote the 'You can help' ('Stories of help') campaign: *“How can we help you? It's a simple question, but it's one we ask every day. Why? Because help, helps. It makes the impossible, possible. It can change the world. Watch the latest FNB television commercial, a modern-day fable that demonstrates our philosophy of helpful innovation. Through this commercial we honour the spirit of help, and the millions of helpers who touch the lives of their fellow South Africans every day.”*	13 September 2013
Cheetah Experience	*“7 years ago, Riana van Niewenhuizen quit her job in pursuit of her childhood dream, a journey of selflessness underpinned by her desire to help. Despite*	17 September 2013

	many challenges, Riana established Cheetah Experience a sanctuary for rejected, abandoned and injured leopards, black leopards, cheetahs, lions, white lions, wolves, servals, caracals and meerkats. Share in Riana's moment of delight from FNB in thanks for her for her hard work and commitment to help."	
Rhino Orphanage *"A Rhino Orphanage can help"*	Rhino Orphanage *"is an initiative that rehabilitates baby rhinos orphaned by poaching in Southern Africa. See the inspirational work this amazing team of people are doing to ensure we keep this member of the Big Five alive […] #youcanhelp."*	7 October 2013
Community Medics *"A medic can help"*	This initiative provides fast response in medical emergencies.	11 October 2013
Pet Empowerment in Townships (PETS) group *"A spayathon can help"*	This initiative aims to save animals and improve their living conditions.	14 October 2013
Movember *"A moustache can help"*	Raising funds that will be donated to CANSA for prostate cancer research.	21 October 2013
Ghetto Revolution *"Dancing can help"*	*"Ghetto Revolution was founded by a group of young, talented individuals from the dusty streets of Soweto. In August 2009, they started off with 15 dancers from the community, comprising of children aged between 11 and 20. They aim to assist the community by teaching young children how to dance. Watch their inspirational story of help."*	23 October 2013
Journey of Hope bike *"Riding a bike can help"*	The Journey of Hope bike ride takes place *"in aid of breast reconstruction post mastectomy and are a remarkable group of people! Since October 2008 a group of 15 breast cancer survivors and their volunteer crew of ambulances, marshals and body guards take to the South African roads for seven to ten days a year to spread awareness and raise funds."*	25 October 2013
Re Ya Gola centre for orphaned children *"Food can help"*	The Re Ya Gola centre for orphaned children *"provides food and clothing for over 100 children. However, it is too small to house them on a fulltime basis, so at night they return to their parent-less homes. For six days a week these children are cared for -- they receive food to eat, help with their homework and a caring, safe environment."*	30 October 2013
Headway *"A teddy can help"*	*"Headway is an organisation that supports not only the affected person but their family too. They offer support groups,*	1 November 2013

	group and individual therapy, group activities social workers and counselling programmes. Without this support many of the families would find it exceedingly difficult to cope."	
Shumbashaba riding school *"A horse can help"*	At Shumbashaba riding school, *"They look at how horses can positively impact people and change lives. Each week, 70 children arrive for riding and non-riding programmes."*	4 November 2013
Daredevil Run *"A speedo can help"*	Participants in the Daredevil Run aim to raise funds for cancer research. *"Picture hundreds of grown men, running through the streets of Johannesburg with nothing but speedos on. You may be wondering what is going on. Well, it's known as the DAREdevil run and it's all for a good cause – raising funds for cancer research."*	8 November 2013
Jelly Beanz *"Jelly Beanz can help"*	*"Edith Kriel and Marita Rademeyer are two angels who've made it their mission to help children affected by trauma with their organisation Jelly Beanz. Through innovative games, toys and stories they are helping ensure that trauma is dealt with in the best way possible and the kids are empowered to live happy fear-free lives."*	11 November 2013
Vervet Monkey Foundation *"A monkey can help"*	*"The Vervet Monkey Foundation rehabilitates and provides sanctuary to over 500 primates, which have been orphaned, injured, abused, ex-laboratory or unwanted pets. They've made it their mission to educate people about these awesome creatures and to show the world that a monkey really can help!"*	14 November 2013
Kissing Toads *"Kissing Toads can help"*	*"'Whenever I see an animal in need I try and help. I'm not special – many people do these sorts of things. There's always someone or some animal in need of a helping hand.' Wise words from a remarkable woman, Ellen Fedele, who has realised the importance of lending a helping hand to all creatures, even the leopard toad."*	18 November 2013
1000 Hills Community Helpers *"Ordinary people can help"*	Community project: disaster relief and holistic community care	22 November 2013
Life Link Pregnancy Crisis Centre *"Friendship can help"*	*"An unplanned pregnancy can be devastating for those affected. Often women feel alone, without anyone to confide in. Life Link Pregnancy Crisis Centre is a care and counselling facility that provides assistance to any woman*	25 November 2013

	facing an unplanned pregnancy. They have been in existence since 2001 and care for women of all ages – their youngest client so far has been 12 and the eldest, 47."	
TEARS (Transform Education about Rape and Sexual Abuse) *"TEARS can help"*	*"TEARS aims to provide education and change attitudes towards these issues. As an organisation that works with victims of abuse, they play an important role in the fight to end violence against women and children. And with innovative systems like their unique SMS system that allows victims of sexual assault to get access to help in the area they live in, they're making a real difference."*	26 November 2013
The Mothertongue Project *"Drama can help"*	*"The Mothertongue Project is using the arts to address high levels of unemployment and poverty that influence violence against women and children. They consciously create space for people to speak their stories and share their experiences in order to gain power and credence within their bodies and communities."*	27 November 2013
Family Law Clinic *"Counselling can help"*	*"The Family Law Clinic assists people from all walks of life with advice about divorce, custody, parenting plans and domestic violence. After initial consultations, they provide referrals to lawyers that will continue with legal cases as a nominal fee. At present, the clinic is totally dependent on the donations that they receive in order to run their operations."*	28 November 2013
Gender Links *"Collaboration can help"*	*"Founded in 2001, Gender Links is an NGO that promotes gender justice and equality in Southern Africa."*	30 November 2013
Urban Camp Out *"A cup of coffee can help"*	*"Ryan Sobey and his wife, Shelley, are tackling the long road to the successful rescue of women imprisoned by pimps and "easy" money. They started hitting the streets of Joburg a year ago as Urban Camp Out. Two groups of about 5 people go out to the streets twice a month and build trust relationships with prostitutes. Buy them coffee and muffins and show genuine interest in their lives – chatting sometimes till the early hours of the morning – week in and week out."*	2 December 2013
Young Men's Forums (YMF) *"Bullies can help – Young Men's Forums"*	*"Bullying in schools has in recent months become a controversial public issue. One children's organisation, Molo Songololo, took the task upon themselves long before violence and bullying in schools reared its*	3 December 2013

	head publicly as just another symptom of an underlying social ills. In 1998 they started changing the way troubled teens make decisions with the Young Men's Forums (YMF) in seven schools on the Cape Flats, where violence and substance abuse is often the order of the day. Slowly but surely they are making sure that these teens redirect the course of their lives to a brighter future."	
Lawyers Against Abuse *"Advice can help"*	*"Organisations such as Lawyers Against Abuse provide invaluable service to the community. They provide direct and urgent legal advice to survivors of these horrific crimes. The organisation tackles the problem holistically and seeks to empower victims by enforcing their rights. See their selfless story of help […]."*	4 December 2013
Underdog Project *"Getting to know an underdog can help"*	*"Jenna da Silva Pinto runs the Underdog Project in Hout Bay with a team of volunteers, including an occupational therapist and professional dog trainer. Participants are children identified by their superiors and sometimes self-assessed as at-risk teenagers. The at-risk teenagers -- now young trainers -- are presented with the challenge of training the socially unskilled shelter dogs so they can get adopted; and the teens are taught the skills they need to do this. See their awesome story […]."*	5 December 2013
National Institute for Crime Prevention and the Reintegration of Offenders (NICRO) *"Diversions can help"*	*"When it comes to violence against women and children, the focus is often on the victim. While this is a natural response, what is being done to rehabilitate those that commit these crimes? The National Institute for Crime Prevention and the Reintegration of Offenders (NICRO) is the only national organisation which provides comprehensive crime prevention services. Their focus is on the rehabilitation and reintegration of offenders."* **This initiative is related to the FNB Fund and FirstRand Foundation. NICRO is also mentioned on FNB's website.**	5 December 2013
Re Ya Gola centre for orphaned children *"Food can help"*	Reposted	18 December 2013
Polly Fasehun and Survivors HIV Support Group *"Experience can help"*	*"When Polly Fasehun was diagnosed with HIV, she knew that her life had changed forever. "Initially, I was devastated with the diagnosis. I felt that my life had ended. I didn't know how I was going to carry on. Then I realised that I could be positive*	6 January 2014

	about my situation, or it would destroy me." She wanted to help others in her community coming to terms with their status and started counselling. She is now the leader of the Survivors HIV Support Group in Kempton Park. In addition, she offers counselling to patients at the local clinic See her inspiring story of help […]."	
The Mad Swim *"A marathon can help"*	*"Swimming between Mozambique and Madagascar at a distance of 500km, is attempting one of the greatest marathon swims in history."* The swimmers are swimming for *"Operation Smile, a charity that provides cleft lip and palate surgery to children affected by the condition."*	7 January 2014
Single Parents in Action *"Workshops can help"*	*"Raising children is a difficult task and to do without the support of a spouse is extremely challenging. Two women are determined to change this. Single mothers and close friends Nokupiwa Katom (mother to a son age 10) and Lebo Masokanye (mother to a daughter age 9 and a son age 5) have established the 'Single Parents in Action' initiative. See their incredible story of help […]."*	8 January 2014
Asilweni Cleaning Streets *"Counselling can help"*	*"Addicted to drugs, forced to turn to prostitution and with little options; this is the position that many women in South Africa find themselves in. Asilweni Cleaning Streets is an NGO that runs a development centre for those that have nowhere to go."*	9 January 2014
Cape Leopard Trust *"Education can help the Cape Leopard Trust"*	*"Leopards are beautiful, majestic creatures. Unfortunately, like many other animals, their existence has been threatened by man. The Cape Leopard Trust was launched in August 2004, as an active predator conservation group. They use research as a tool for conservation, finding solutions to human-wildlife conflict and inspiring interest in the environment. See their wild story of help […]."*	17 January 2014
Valhalla Park Animal Outreach *"Pet food can help"*	Sheila Wilson and Nikki Elliot run the Valhalla Park Animal Outreach project. This project provides food for animals that are affected by disasters such as fires in informal settlements. They also remove sick animals and provide them with veterinary treatment.	20 January 2014
The Pink Drive *"Swimming can help"*	*"Sarah Ferguson has always loved to swim. A competitive swimmer until she retired in 2009, Sarah wanted to use her talents to help others. Sarah started swimming for charity, where she managed*	24 January 2014

	to raise over R13 000. Her chosen charity, The Pink Drive, fights breast cancer by offering South Africa's first mobile mammography unit and educating women around the country that 'Early Detection Saves Lives.'"	
DeafHands@Work *"Sign language can help"*	*"Growing up can be hard, particularly if you have to face life with a disability. Charles Nyakurwa experienced this first-hand – growing up in a rural area with a brother who was deaf. His personal experience inspired Charles to create DeafHands@Work; an NGO that focuses on creating employment opportunities for skilled and unskilled deaf and disabled individuals, irrespective of racial denomination or nationality."*	28 January 2014
Tour de MS *"A bike ride can help"*	*"In March 2014, a group of riders want to take part in an ambitious challenge – cycling from Bloemfontein to Cape Town, known as the Tour de MS. By doing so, they hope to create awareness about the disease and raise funds for Multiple Sclerosis South Africa. The team of 10 hopes to be able to raise R100 000 and no donation is too small."*	31 January 2014
Bicycle Safety SA and Just a Second *"3 Wishes can help"*	*"A boy gets three wishes, but he needs to choose wisely. This sounds like the makings of a fairy tale. Unfortunately it's real life – a reality 4 year old Jacques Esterhuizen had to face a few weeks ago when doctors told his parents they could not save his body from cancer. Anton Bosman, of the cycling safety awareness groups Bicycle Safety SA and Just a Second, came to hear of Jacques's wishes to visit the sea; play at Papachinos for a whole day; and feed all the animals at the SPCA. See the inspiring story of a boy who's wishes came true and helped others like him […]."*	4 February 2014
Meg's Mutts *"Rescuing a stray can help"*	Meg's Mutts is an animal rescue shelter. *"Currently, they are home to 14 animals – which is way over the limit of what Meg can care for. They use about 40kg of food a week, vet bills, flea treatments, cleaning materials… it is a costly exercise. See her dog-loving story of help […]."*	7 February 2014
The Hudson Initiative *"A warrior can help"*	*"After losing her son Hudson due to complications from a congenital heart defect, Andrea Slater founded The Hudson Initiative, dedicated to creating awareness about congenital heart defect in South Africa. With their social media*	10 February 2014

	#JustAsk campaign, they are encouraging pregnant women to ask their doctors important questions during their 20 week scan, which could highlight a potential problem. In addition, they would like to see Pulse Oxymetry tests compulsory for newborns – this simple test can highlight a congenital heart defect.”	
New Life Centre *“A new life can help”*	*“Although we like to believe that we live in a society where it’s OK and even encouraged for single women to have children if they want to; the judgement and rejection experienced by these women in varying degrees is testament to the contrary. In communities where the stigma is the strongest, many young women are left feeling that abortion is their only option when faced with an unplanned pregnancy – even if they would much rather give their baby up for adoption. This is what led Bellville Methodist Church to open the New Life Centre for pregnant women in crisis in Krige Street in 1997.”*	12 February 2014
Young Mom Support *“Education can help: Young Mom Support”*	*“Being a teenager is supposed to be about having fun, finding out who you are and preparing for adulthood. For some young women, that fun stops abruptly – by finding out that they are pregnant. Young Mom Support aims to provide a safe, healthy and non-judgmental environment for young mothers of all races, cultures, religions and family situations to socialise with their children.”*	14 February 2014
Songo initiative (songo.info) *“Hope can help”*	*“In the township of Kayamandi, life is difficult. Home to 33 000 inhabitants, social issues, such as drug and alcohol abuse, profoundly affect this community. For the children of Kayamandi, the hope of living a better life was an unlikely dream. Songo Fipaza has collaborated with Christoph Sauser, a world champion mountain biker, to found songo.info. It started with a BMX track and has now extended to mountain biking. The intention is simple – to give children a positive interest and keep them off the streets.”*	17 February 2014
The Keen Movement *“Enthusiasm can help”*	*Take a group of young, highly motivated students, mix it with a desire to help others and what do you get? The Keen Movement of course! Keen was founded out of a desire to give back to the community, as Jade Dowrie explains, ‘Most of us come from relatively privileged environments and felt a personal*	21 February 2014

| | *conviction to help those less fortunate. We feel that it is important for young people to give back.'"* | |

Table 26:   Environmental awareness (one post on Facebook)

Initiative	FNB post (Facebook message) Summary and/or quote in italics	Date of message
Paper-saving initiative	*"THANK YOU for helping us save 107 trees!! Launched in April 2013, we launched an initiative to reduce our carbon footprint by reducing the number of slips printed at all FNB ATMs. To date we have saved 107 trees and counting!! Here's to thousands more!"* **This initiative is also mentioned on FNB's website.**	3 February 2014

Table 27:   NekNomination (two posts on Facebook)

Initiative	FNB post (Facebook message) Summary and/or quote in italics	Date of message
NekNomination	*"We got a #NekNomination. Challenge accepted."*	8 February 2014
NekNomination: Challenge fulfilled	*"Last week our social channels were buzzing with news that we were #NekNominated. We believe in help and that kindness is contagious! Some of our staff gave up their Saturday morning to help us fulfil our challenge and we had a blast! Click here to view our #NekNomination response […]."* The link provided gives users access to FNB's NekNomination YouTube video. In the video, Bernice Samuels, chief marketing officer of FNB, acts as narrator. A group of FNB employees visited the Dlala Nje Community Centre, Ponte Tower in Hillbrow, Johannesburg. Samuels states that Dlala Nje assists "children in the Hillbrow area" and exposes "them to a safe environment to get them learning and playing with each other". Dlala Nje is the beneficiary of FNB's NekNomination and the organisation donated basketballs, laptops, bongo drums, guitars, keyboards, stationery, a drum kit, pool noodles, and hoola-hoops. Samuels furthermore states that "We NekNominate you to go out. We	8 February 2014

| | believe that helpfulness and kindness are contagious. You have been NekNominated." The video ends with a screen on which FNB's logo and slogan are displayed along with the phrase "It's good to help." | |

The Leximancer concept map of FNB's Facebook posts (Figure 22) has dispersed themes as a result of the comments section being included in the analysis.

Figure 22:   Leximancer concept map of FNB's Facebook account

The five identified themes (sponsorships, 'Ideas can help', 'You can help', environmental awareness, and NekNomination) have not been identified as major themes. This is attributed to the fact that the CSR communication pertains to 90 individual posts, but the

comments associated with the posts amount to 2301 unique communicative entries. Leximancer surveyed the communication document as a whole with the comments included. The identified themes on the concept map, therefore, illustrate the words most frequently used in all the CSR communication (including user comments) posted on FNB's Facebook account. Noteworthy occurrences of words related to the CSR discourse presented on Facebook include: community, children, better, helping, animals, people, need, others, support, and story.

The next section examines the ordering, structure and meaning of the five identified themes.

The ordering of the CSR communication presented by FNB on Facebook is time-bound. For example, messages about FNB's sponsorships are only communicated to stakeholders when the events associated with the sponsorships are underway. Moreover, messages pertaining to the 'Ideas can help' competition only appear on FNB's Facebook timeline for the duration of the competition. The same is also true of the 'You can help' campaign on FNB's blog. The NekNomination posts also appeared on FNB's Facebook account when the #NekNomination hashtag was trending on Twitter. As such, the posting of information on FNB's Facebook account is regarded as purposeful and strategic. The only post that is not regarded as time-bound is the environmental awareness post that communicates FNB's environmental performance to stakeholders.

Additionally, when FNB's CSR communication on Facebook is scrutinised in its entirety, references to the financial institution's actual CSR activities, as listed in the FirstRand Group's annual integrated report, is parsimonious. On FNB's website, sponsorships are not listed under its 'pure' CSR initiatives. Rather, communication regarding its sponsorships is listed under the title 'World of FNB' and not in the 'CSI' section of the website. Only two initiatives, namely FNB's involvement in the National Institute for Crime Prevention and the Reintegration of Offenders (NICRO) and its paper-saving initiatives are communicated to stakeholders on Facebook. The aforementioned programme is also not explicitly associated with FNB on Facebook. The focus is on the programme itself and not on FNB's involvement in the initiative.

It would seem that FNB deliberately chooses not to communicate its CSR initiatives, listed in its annual integrated report and on its organisational website, to stakeholders on Facebook. In spite of the 'frugal' references to its CSR initiatives, FNB utilises cause-related marketing campaigns to communicate its morality and image of a good corporate citizen to its stakeholders. These campaigns 'Ideas can help' and 'You can help' are presented to stakeholders in such a way that it enhances stakeholder engagement. It is posited that FNB believes that an innovation competition in which the general public can participate would result in more meaningful engagements than when its own investments in intellectual and innovation capital are mentioned. The same is true of the 'You can help' campaign. It is believed that stakeholders are more readily susceptible and open to support an NGO's cause than a cause being solely promoted by an organisation. The 'You can help' campaign also portrays FNB as a philanthropic financial institution since the welfare of humans, animals and other social actors are placed in the limelight instead of FNB. This is regarded as a strategy that not only promotes NGOs, but the positive responses to the messages indicate that stakeholder sentiment is transferred from the promoted cause to FNB.

It is argued that the five CSR themes communicated to stakeholders on Facebook contain "social content" that results in stakeholder engagement (Walther & Bunz, 2005:831). Throughout the sponsorships theme emotive phrases occur that seek to motivate stakeholders to participate and/or attend the events associated with the listed sponsorships. For example, the Varsity Football and Varsity Cup rugby messages contain words and phrases such as 'battle', 'support', 'back your boys', 'back your boytjies' (diminutive, colloquial word for boys) that contribute to the establishment of a sports narrative. Feelings of competitiveness, unified support of a sporting code, pride, honour, gratification derived from winning, and the enjoyment of sports are evoked.

The 'Ideas can help' campaign's social content centres on the belief that innovations can change the world for the better and that these innovations can have a positive impact on *"South African lives"* (4 September 2013, FNB Facebook). Throughout this theme emphasis is placed on innovations that *"can change the circumstances of South African families with limited resources"* (10 September 2013, FNB Facebook). Reference is also made to the socio-economic circumstances of so-called low-income South Africans and

"poor communities" (23 October 2013, FNB Facebook), *"predominantly impoverished masses worldwide"* (28 October 2013, FNB Facebook), and other environmentally-friendly innovations. It is argued that, although the CSR discourse is presented as strategic and reactive to the needs of South Africans, the campaign is partly focused on managing the image of FNB as an innovative financial institution that also promotes South Africans' innovative ideas.

The theme with the strongest emotive social content is the 'You can help' campaign. Although FNB overtly states on its blog that it does not financially support the 'Stories of help' that are featured on its blog and promoted on Facebook, it would seem that certain stakeholders believe that FNB does sponsor the causes. In one instance where stakeholder scepticism surfaced on its Facebook account, FNB replied "*FNB do not sponsor the organisations on this blog - we merely offer a platform for all the people we feel are making a real difference to their community*" (7 January 2014, FNB Facebook).

The 'You can help' campaign features a variety of sub-themes such as wildlife conservation, animal shelters, community medical initiatives, cancer research, community organisations that provide education, food, and support to impoverished communities, orphanages, as well as organisations that support victims of HIV/Aids. Organisations featured on FNB's blog and in FNB's Facebook messages are portrayed as archetypal Caregivers who actively help and assist where social needs are to be met. The animals, children, HIV and cancer patients, abandoned children, battered women, and poor communities are depicted as the Innocent archetype. They are the passive recipients of assistance, good deeds and financial support. Throughout the 'You can help' campaign, FNB enacts the role of Caregiver and encourages its stakeholders to also embody the Caregiver role by becoming involved in the causes that are being promoted.

The above-mentioned archetypes underpin the multiple narratives presented to stakeholders in the 'You can help' theme. It is deduced that multiple responses/comments on the messages are as a result of stakeholders being drawn into archetypal plots in which they can become 'everyday heroes'.

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Although the achievements of NGOs and other community projects are highlighted in the messages, the measurable impact of the publicity is not communicated to stakeholders. It is, therefore not possible to ascertain whether or not the positive comments on Facebook had resulted in measurable results for the organisations featured on FNB's blog and its Facebook account. What can, however, be deduced from the stakeholder comments, is that stakeholders transfer their positive responses to the stories to FNB. Various comments indicate that stakeholders feel a strong sense of trust towards FNB for the CSR role it fulfils.

In the last two identified themes, environmental awareness and NekNomination, FNB communicates its intrinsic moral stance to stakeholders. The communication is both proactive and philanthropic since FNB identified two needs. Firstly, FNB needed to be more environmentally aware and reduce its carbon footprint and, therefore, initiated its paper-saving initiative. Secondly, FNB identified the Dlala Nje Community Centre in Hillbrow as an organisation that could benefit from a donation. Notably, FNB communicates its CSR stance to stakeholders, but at the same time deflects attention from the financial institution and focuses on stakeholders. This is evident in the fact that FNB states *"THANK YOU for helping us save 107 trees!!"* (3 February 2014, FNB Facebook) and *"We NekNominate you to go out. We believe that helpfulness and kindness are contagious. You have been NekNominated!" "It's good to help :-) Want to help others in need? Visit youcanhelp.co.za"* (8 February 2014, FNB Facebook). By deflecting the attention away from FNB's CSR initiatives, the onus is placed on external stakeholders to become involved in community service (CSR) activities. This example underlines the paradoxical functioning of the CSR discourse on FNB's Facebook account. Although FNB emphasises its morality as a financial institution that aims to help others, it also de-emphasises its CSR deeds. One might argue that FNB consciously deflects attention away from its CSR initiatives to avoid stakeholder scepticism since some stakeholders are of the opinion that CSR is a commodity aimed at reaching the organisation's reputational objectives (Djelic, 2012:6).

The following sub-section explores the CSR messages that were posted on FNB's Twitter account.

6.3.6.6   *Discourse analysis of FNB's two Twitter accounts*

FNB's Twitter account (@FNBSA) was surveyed for a period of six months, September 2013 to February 2014. During this period a total of 89 unique conversation strings pertaining to FNB's CSR initiatives were identified. From the surveyed tweets, only 14 messages differ in content when compared to the Facebook posts.

In total, 26 messages or 29.2 per cent of the surveyed tweets pertain to the 'Ideas can help' competition. Only two innovations, Honey Homes and Real Time Shower, are mentioned on Twitter but not on Facebook. Figure 23 indicates the innovations that are mentioned on Twitter and the innovations in bold signify new information that was not communicated to stakeholders on Facebook.

Figure 23:   Summary of the 'Ideas can help' competition on @FNBSA (26 messages)

Introduction to campaign	Thula Baba Box	iRevolution
One house, one light	GIVA	iBrik
VEGI	Shark Watch	isiTalk
Bog Buddie	Unlimited Learning Centre	Ledula
Solar Switch	**Honey Homes**	Lightie
Hamba	VermiChar	Rural Wheelchair
Switch Wiz	Movember	
Hands of Honour	**Real Time Shower**	
Congratulate the 'Ideas can help' competition winner		
Repost: congratulate 'Ideas can help' winner		
Thanking supporters of the 'Ideas can help' campaign		

A total of 45 messages or 51 per cent of the surveyed tweets are about the 'You can help' campaign. Only one 'Story of help', namely Soul Missions SA, is mentioned on Twitter but not on Facebook. Figure 24 indicates the 'Stories of help' that are mentioned on Twitter and the single 'Story of help' in bold signify new information that was not communicated to stakeholders on Facebook.

Figure 24:   Summary of the 'You can help' campaign on @FNBSA (45 messages)

Rhino Orphanage	The Underdog Project
Rhino Orphanage (repost)	NICRO
Community Medics	Re Ya Gola centre (repost)
PETS group	Polly Fasehun Survivors HIV Support Group
Ghetto Revolution	The Mad Swim

Journey of Hope bike ride	Single Parents in Action
Re Ya Gola centre for orphaned children	Asilweni Cleaning Streets
Headway	Cape Leopard Trust
Shumbashaba	Valhalla Park Animal Outreach
DAREdevil Run	Pink Drive
Jelly Beanz	Deaf Hands@Work
Vervet Monkey Foundation	Tour de MS
Kissing Toads	Bicycle Safety SA and Just a Second
1000 Hills Community Helpers	Meg's Mutts
Life Link Pregnancy Crisis Centre	The Hudson Initiative
TEARS	New Life Centre
Mothertongue project	Young Moms Support
Family Law Clinic	Songo.info
Soul Missions SA	The Keen Movement
Gender Links	Urban Camp Out
Young Men's Forum	Lawyers Against Abuse
Link to television advertisement – promoting the 'You can help' campaign	
Link to television advertisement – promoting the 'You can help' campaign (repost)	
Link to television advertisement – promoting 'You can help' campaign (repost)	

Information pertaining to FNB's sponsorships accounts for 13 messages or 15 per cent of the surveyed tweets. Seven tweets regarding the Bookmark 2013 Awards, FNB Varsity sports beach volleyball and rugby 7s, Team Explora sponsored by FNB Commercial banking (Cape to Rio yacht race), and the #PinkShorts campaign against violence against women are not mentioned on Facebook. Table 28 depicts the content of the tweets about FNB's sponsorships.

Table 28:   Summary of sponsorships on @FNBSA (13 messages)

Name of sponsorship	Tweet (Twitter message) Summary and/or quote in italics
Bookmark 2013 Awards (2 posts) *New information not on Facebook*	*FNB is the proud sponsor of the Bookmark 2013 awards and we'd like to congratulate all of this year's finalists!*
	Congratulatory tweet: congratulate the best user experience designer at the Bookmark 2013 Awards.
FNB Varsity sports beach volleyball and rugby 7s (1 post) *New information not on Facebook*	Announcing the end of the FNB Varsity sports beach volleyball and rugby 7s season (2013).
Team Explora (Cape to Rio yacht race) (3 posts) *New information not on Facebook*	Wishing Team Explora, sponsored by FNB Commercial banking, good luck with the race.
	Update on race progress: Team Explora is placed second.

	Update on race progress: Team Explora finished the race.
Varsity Cup (rugby) (7 posts)	Announcing the start of the rugby season.
	Update on the start of the rugby season.
	Second week of the season.
	#PinkShorts campaign that aims to help curb violence against women (*New information not on Facebook*).
	Third week of the season.
	Third week of the season (repost).
	Fourth week of the season (repost).

Only one message or 1.1 per cent of the surveyed tweets provided stakeholders with information about FNB's NekNomination. The tweet states that FNB had fulfilled its NekNomination challenge. There is also one message (1.1 per cent of the surveyed tweets) that mentions FNB has a 175-year history of help. Although mention is made of FNB's birthday on Facebook, the message on Twitter highlights the financial institution's core principle of help. Moreover, the messages on Facebook regarding FNB's birthday do not explicitly include the CSR undertone of being helpful and altruistic. Thus, the messages on Facebook pertaining to FNB's 175th birthday have been excluded from the analysis.

Lastly, three messages or 3.4 per cent of the surveyed tweets refer stakeholders to FNB's blog for more information about consumer advice and the insights of experts. The content of the three messages (convenience dining, budget speech insights, and planning for your child's education) is new and was not posted on Facebook.

Since 75 messages or 83 per cent of the tweets have the same content and themes as the Facebook posts, the findings of the Twitter discourse analysis is similar to the findings of the FNB Facebook discourse analysis. Table 29 provides a summary of the key findings of the discourse analysis.

Table 29:   Discourse analysis of FNB's Twitter account (@FNBSA)

Stages	Findings
Stage 1: Identify the communicator of the communicative product	FNB
Stage 2: Describe the social role of the communicator	• Financial institution as sociable member of a SNS.

	• Service and product provider (online 'call centre'). • Good corporate citizen.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014. • Information conveyed is regarded as cryptic. • Information in 2014 influenced by NekNomination social media trend.
Stage 4: Identify the purpose or motive of the communication	• Predominantly influential (image management). • 'Ideas can help' campaign communicated as strategic, but also falls into the category of image management. • Intrinsic: sponsorships and NekNomination • Informative: consumer advice.
Stage 5: Identify the style of communication based on context	• Cryptic 'headlines' on Twitter. • Very brief communication. • Inclusion of hyperlinks.
Stage 6: Identify power and control (dominance) relations within the discourse	• No references to compliance with policies and legislation.
Stage 7: Explore the broad meaning and structure of the discourse	The following five themes have been identified: • 'Ideas can help' campaign • 'You can help' campaign • Sponsorships • NekNomination • Consumer advice.
Stage 8: Explore the structure and order of the discourse	• Messages are time-bound and related to the occurrence of events. • Messages contain social content that aims to enhance stakeholder engagement. • Brief narrative phrases are used to evoke emotions (sponsorships, 'Ideas can help', 'You can help').

Seeing that the Twitter and Facebook discourse analyses are almost identical, only the differences regarding the style of communication, the power and control inherent to the texts, and the structure of the discourse are discussed.

Twitter, as a micro-blogging site, is regarded as a platform where stakeholders can access news about the organisation, as well as information about time-bound events that the organisation promotes. This is true in the case of FNB's @FNBSA Twitter account. Information is presented as 'headlines' and links to FNB's Facebook account, blog, website, and YouTube account and are provided to enable stakeholders to access additional information about its CSR activities. Due to the 140-character limit per tweet, organisations cannot provide long narratives about their CSR initiatives and have to resort to cryptic 'headline' writing and shortened hyperlinks. The inclusion of hyperlinks that direct

stakeholders to a variety of SNSs on which FNB have accounts point to the integration of CSR content on various SNSs and a holistic communication strategy employed by FNB to communicate CSR to stakeholders.

The 'You can help' campaign dominated the content of the surveyed tweets and comprised 51 per cent of the communication. The same trend is noticeable on Facebook where 48 per cent of the posts belonged to the 'You can help' campaign. Whereas the Facebook posts allowed FNB to convey stronger narratives, the 45 surveyed tweets are cryptic and do not always include the name of the initiative being promoted. The Facebook messages always included the name of the initiative and in some instances the names of the people responsible for it. The tweets, however, focus on the people responsible for the initiative and what it entails, but in 11 instances, the names of the initiatives were not included in the tweet. For example, FNB mentions breast cancer survivors who participate in a bike ride, but exclude the name of the initiative, Journey of Hope bike ride.

Moreover, the use of shortened narratives is also visible in the surveyed communication pertaining to the 'You can help' campaign, the 'Ideas can help' competition, and the sponsorships. The following excerpts depict the headline writing convention used to convey snippets of narratives:

- *"Vote for "One House One Light" on http://www.ideascanhelp.co.za 1 of the helpful ideas that could make a difference to SA http://bit.ly/14mtYUh"* (6 September 2013, FNB Twitter @FNBSA);
- *"Jelly Beanz is an organisation helping kids affected by trauma. See their amazing story of help here: http://bit.ly/1cNs7vE"* (11 November 2013, FNB Twitter @FNBSA);
- *"Meet Ellen Fedele, a lady determined to help all creatures. Even leopard toads. See her story of help here: http://bit.ly/17F3Hlx"* (18 November 2013, FNB Twitter @FNBSA);
- *"Raising kids alone is difficult. Thanks to 'Single Parents in Action' there is now support! See their story of help: http://bit.ly/1aerMz6"* (8 January 2014, FNB Twitter @FNBSA);

- *"The 2014 FNB Varisty* [sic] *Cup kicks off today with Rugby that ROCKS on fields across SA. Support your boytjies!! http://varsitycup.co.za/"* (3 February 2014, FNB Twitter @FNBSA); and

- *"Andrea Slater has made it her mission to create awareness about congenital heart defects in SA. See her story of help http://bit.ly/1bDRCKh"* (10 February 2014, FNB Twitter @FNBSA).

By providing stakeholders with snippets of the narrative along with a hyperlink to FNB's blog, stakeholders are encouraged to click on the hyperlink to access the entire narrative.

The Leximancer concept map, Figure 25, shows the dominant words that have been used in the tweets on @FNBSA's Twitter account.

Figure 25: Leximancer concept map of FNB's Twitter account (@FNBSA)
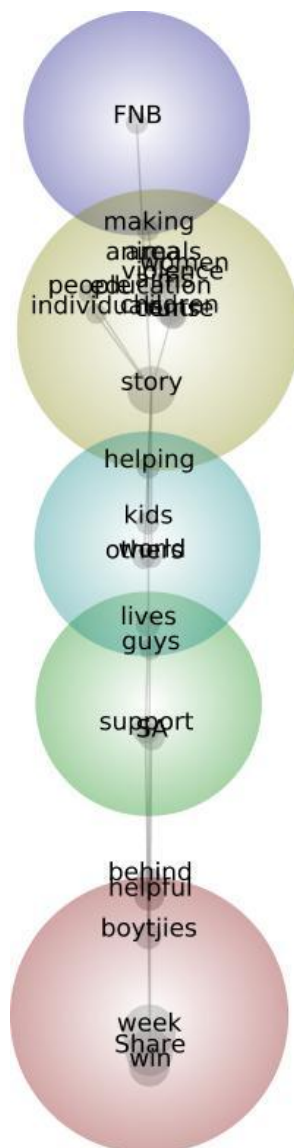
The theme 'week' contains words such as week, share, win, helpful, boytjies, and behind. These words refer to the 'Ideas can help' competition and FNB's Varsity Cup rugby sponsorship. The second theme, 'story', contains words such as story, aims, children, centre, runs, people, animals, and violence. This theme refers to the 'You can help' campaign. The third theme, 'support', contains words such as support and South Africa, and refers to the 'Ideas can help' competition, 'You can help' campaign, and FNB's sponsorships. Another theme 'kids' contains words that are linked to the 'You can help' campaign such as kids, lives, guys, and helping. The prevalence of colloquial words (kids, guys, boytjies) in the discourse, point to the informal use of English on Twitter.

Associated with the purposes of the communication on Twitter are the language conventions that point to power and control relations inherent to the texts. Both the Facebook posts and tweets give stakeholders instructions on what to do after reading the communication. For example, stakeholders are 'instructed' to "*vote*", "*share a smile*", "*show support*", "*read*" an article on the blog, and "*find out more*".

The purpose of the communication presented in the tweets is still regarded as being part of an image management strategy since few tweets relay information about FNB's primary CSR activities. The inclusion of links to consumer advice articles also point to the purpose of informing stakeholders of noteworthy articles that have been published on its blog. However, the benefits or value stakeholders can derive from the articles are not included in the surveyed communication. Based on the surveyed communication it is concluded that the communication is firstly informative and secondly, linked to positive self-presentation (image management).

The use of the imperative mood also underlines the fact that the surveyed communication aims to inform stakeholders of the 'You can help' ('Stories of help') campaign FNB promotes and to instruct them of desired actions. This also points to the power and control relations inherent to the communication on Twitter. Although no reference is made to the statutory and non-statutory CSR guidelines in the King III Report, FNB signals its position as a good corporate citizen to stakeholders. The dominance of tweets by FNB and few stakeholder comments also convey the notion that FNB's presented discourse is stronger than the discourse(s) presented by stakeholders in the comments. FNB is also positioned

as a strong social actor that has the prerogative to select which CSR initiatives it wants to be involved in and which community projects it wishes to promote on its blog.

Lastly, the @FNBSA Twitter account is not regarded as a strictly active Twitter community. With the 89 original posts, only 37 additional comments by stakeholders and/or the account administrators were made. As such, the surveyed communication spans a total of 126 unique entries. FNB's active Twitter community comes in the form of another Twitter account namely @RBJacobs (The FNB Guy). This account is very active and during the data collection phase only 30 unique conversations strings were identified through the use of a hashtag (#) search. This is attributed to the fact that Twitter only stores the 3200 most recent tweets/replies of users. Therefore, tweets and replies sent by @RbJacobs and the account's followers between 1 September 2013 and 28 February 2014 could not be collected in its entirety since the timeline had been truncated.

The 30 unique entries that were collected pertain to the following themes: 'You can help' campaign (19 messages or 63 per cent), 'Ideas can help' competition (five messages or 17 per cent), Varsity Cup rugby (four messages or 13 per cent), and NekNomination (two messages or 7 per cent). The content of the messages is the same as the messages posted on the @FNBSA account. The notable differences between the @FNBSA account and the @RBJacobs account pertain to the following: Firstly, users also mention @RBJacobs in their tweets about the 'Ideas can help' competition and the 'You can help' campaign, and secondly, this account is regarded as an active Twitter community. Based on the 30 unique entries there were 95 comments by stakeholders and/or the account administrators. The higher ratio of replies, comments and/or retweets on this account indicate stronger stakeholder engagement since @RBJacobs responds to stakeholders' comments and/or questions. In the case of @FNBSA the ratio between tweets and comments is 89:37 whereas the ratio for the @RBJacobs account is 6:19.

The Leximancer concept map (Figure 26) also substantiates the claim that the majority of information on the @RBJacobs account comprises stakeholder comments, replies, and retweets.

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Figure 26:   Leximancer concept map of FNB's Twitter account (@RBJacobs)
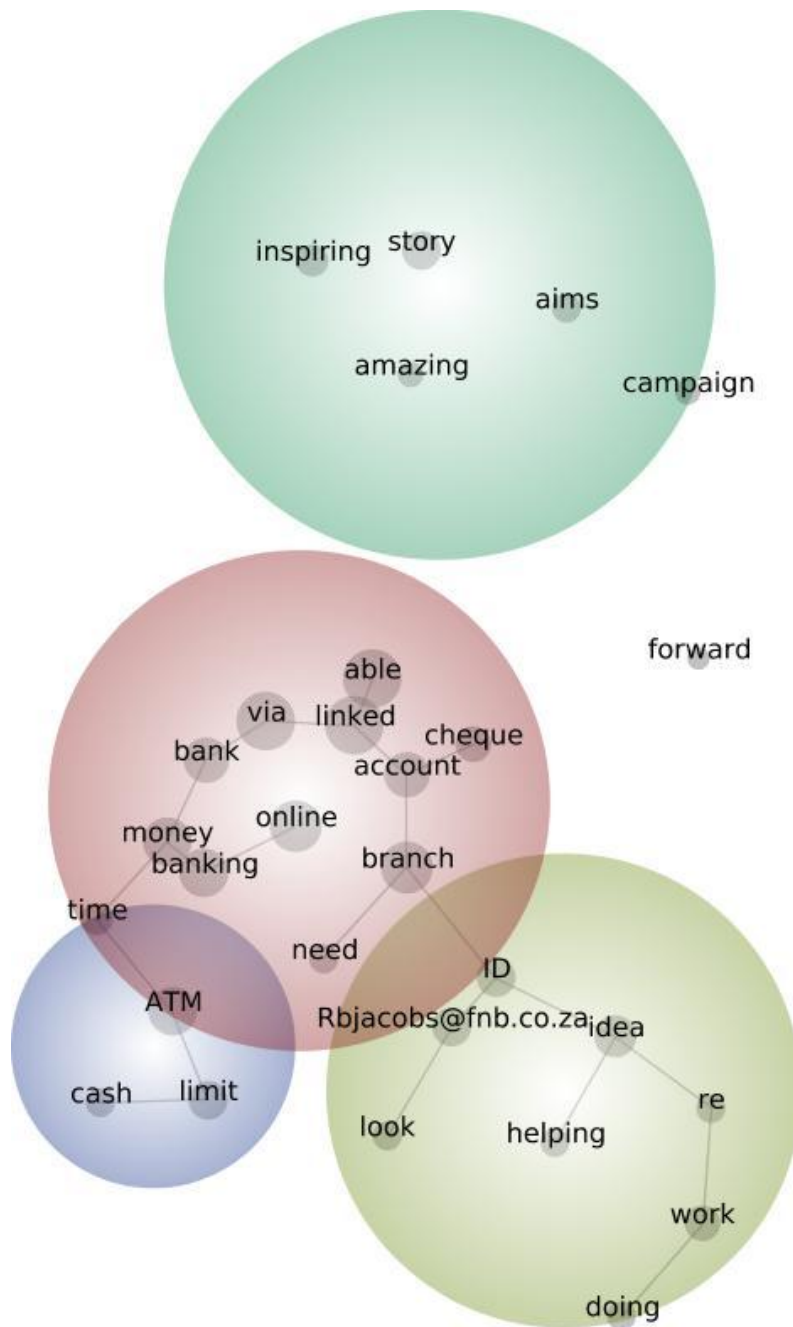
The most prominent theme (red) is 'linked' and words such as linked, able, via, online, branch, banking, ATM, money, account, bank, cheque, and need appear in this theme. The words quoted in this theme pertain to the comments and questions that stakeholders tweet following an original (CSR) tweet that was sent by @RBJacobs. The second most prominent theme (light green) is 'idea'. Words such as idea, Rbjacobs@fnb.co.za, ID, work, helping, look, re, and doing move together through the text. These words are linked

to stakeholder comments, replies, and/or retweets, as well as the 'You can help' campaign. The theme 'story' (dark green) contains words such as story, inspiring, aims, amazing, and campaign. These words are associated with the 'Ideas can help' campaign. The final theme, 'limit', contains the following words: limit, time, and cash. This theme is related to stakeholder comments and questions regarding FNB's banking facilities.

As in the case with the @FNBSA Twitter account, the @RBJacobs account is used to inform stakeholders of the financial institution's competitions and campaigns. It is argued that the CSR communication presented on Twitter is used not only to inform stakeholders, but is also part of FNB's image management strategy. By focusing on other NGOs' perceived selfless 'Stories of help', FNB deflects attention away from itself to avoid situations that could result in the appearance of stakeholder scepticism. The key characteristics of stakeholders' responses to CSR messages such as negative or sceptic comments by stakeholders on FNB's SNSs are discussed in research objective 5.

The following sections provide discourse analyses of Capitec's Facebook and Twitter accounts.

6.3.6.7   _Discourse analysis of Capitec's Facebook account_

Capitec's Facebook account was surveyed for a period of six months, September 2013 to February 2014. During this period a total of six unique conversation strings, along with 59 comments pertaining to Capitec's CSR initiatives, were identified. The following table, Table 30, represents a summary of the discourse analysis.

Table 30:   Discourse analysis of Capitec's Facebook account

Stages	Findings
Stage 1: Identify the communicator of the communicative product	Capitec
Stage 2: Describe the social role of the communicator	• Financial institution as sociable member of a SNS. • Service and product provider (online 'call centre'). • Responsible corporate citizen.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014 • Information conveyed is regarded as more

	easily accessible and comprehensible to the general public.
Stage 4: Identify the purpose or motive of the communication	• Predominantly influential (image management and positive self-presentation). • Consumer advice communicated as strategic, but also falls into the category of image management. • Informative: assistance to Cancer Buddies.
Stage 5: Identify the style of communication based on context	• Conversational • Short and concise • Inclusion of hyperlinks.
Stage 6: Identify power and control (dominance) relations within the discourse	• No references to compliance with policies and legislation. • Capitec as entity with a choice whether or not to support CSR initiatives.
Stage 7: Explore the broad meaning and structure of the discourse	The following three themes have been identified: • Consumer advice • Financial institution that believes in a cost-saving culture • Piecemeal/pantomime CSR.
Stage 8: Explore the structure and order of the discourse	• Messages are related to the occurrence of events (beginning of school year, end of the month, Minister of Finance's budget speech). • Messages contain social content that aims to enhance stakeholder engagement. • No clear narratives are presented.

Capitec is the communicator of the messages on Facebook. Through posting messages that aim to inform and persuade stakeholders on this platform, the financial institution represents itself as a sociable member of a SNS. The sociability of the financial institution is signalled especially through the utilisation of questions that stakeholders can answer, as well as through posting memes (images that have inspirational and aspirational content). Although Capitec represents itself as a sociable social actor by asking its stakeholders questions, it is argued that the financial institution seemingly uses the platform to conduct informal market research. The following questions that are posed to stakeholders and the number of comments these questions elicit, illustrate this point:

- *"Can money buy you happiness?"* – 24 comments (3 September 2013, Capitec Facebook);
- *"Are you a proud Capitec Bank client?"* – 1404 comments (3 December 2013, Capitec Facebook);
- *"What has surprised you about Capitec Bank?"* – 435 comments (11 December 2013, Capitec Facebook);

- *"Would you recommend Capitec Bank?"* – 1186 comments (10 January 2014, Capitec Facebook);
- *"Since I joined Capitec Bank..."* – 283 comments (27 January 2014, Capitec Facebook);
- *"At the end of the day, what is the single most important thing you look for in a bank?"* – 204 comments (13 February 2014, Capitec Facebook);
- *"They say that if you pursue what you love, the money will follow. What is your experience?"* – 25 comments (14 February 2014, Capitec Facebook); and
- *"Be honest. Do you budget?"* – 934 comments (27 February 2014, Capitec Facebook).

The lack of CSR messages on Capitec's Facebook account can be attributed to the fact that Capitec utilises this platform to predominantly communicate its product and service offerings to stakeholders. In addition, multiple stakeholders comment on the financial institution's Facebook posts with questions and complaints about Capitec's products and service offerings. As such, the financial institution also has to fulfil the role of online call centre 'operator' by answering its stakeholders' questions and remedying their complaints. It is also argued that Capitec signals its role as responsible corporate citizen by means of its Facebook posts. The lack of a larger sample of CSR communication restricts the researcher to come to a substantive conclusion regarding the latter's social role. However, by posting messages pertaining to consumer advice, it can be deduced that Capitec aims to influence its stakeholders' perceptions. This is achieved through signalling to stakeholders that Capitec is a financial institution that cares about its stakeholders and would like to see them make sound financial decisions.

The context in which the communication occurred is delineated as follows. Firstly, only messages with CSR-related content posted between 1 September 2013 and 18 February 2014 were included in the analysis. Secondly, as with FNB's Facebook messages, the conventions of SNSs have influenced the manner in which information is communicated to stakeholders. For instance, the messages on Facebook tend to be more concise when compared to information presented on a more formal platform such as Capitec's website and in its annual integrated report. The messages also contain hyperlinks that stakeholders can follow to access additional information associated with the Facebook

post. Again the heterogeneous audience influences the information presented on Facebook. As such, the messages are informal, contain very little jargon and are regarded as easy to comprehend.

It is argued that the motive of the CSR communication on Capitec's Facebook account is predominantly influential and part of the financial institution's image management strategy. This is evident in the six messages that have CSR-related content. These messages are listed in Table 31.

Table 31:   Summary of Capitec's Facebook posts

Category/theme of post	Capitec post (Facebook message) Summary and/or quote in italics	Date of message
Consumer advice: understand your salary advice	*"You get a salary every month, but do you know what it all means? Now you can. What does your salary slip mean? www.capitecbank.co.za Global One from Capitec Bank is the single solution to money management. Read more to find out how you can save money and time with Global One."*	30 October 2013
Consumer advice: money-saving tip	*"Clever ways To Cut Back On Schooling Costs www.capitecbank.co.za Back-to-school tips to help you afford your kids' education now and for years to come."*	17 January 2014
Consumer advice: smishing	*"Do you know what smishing is? Identity Theft | Privacy and Security | Capitec Bank www.capitecbank.co.za Identity theft is a real threat to the safety of your bank account. Find out more about what you can do to protect yourself from it now."*	6 February 2014
Consumer advice: how to budget	*"You Don't Have To Be Pravin Gordhan To Master A Budget www.capitecbank.co.za A step-by-step guide to help you budget like a pro."*	26 February 2014
Positive self-presentation linked to theme of cost-saving	*"Even our CEO flies economy class. If your bank doesn't have a cost-saving culture, #AskWhy. Join us today!"*	10 February 2014
Presented as partnership CSR, but is actually piecemeal and pantomime CSR	*"South Africa's largest security services provider, G4S, together with retail bank, Capitec Bank, joined forces during the 2013 festive season to help The Cancer Buddies/People Living With Cancer organisation, a peer–to-peer support project of people living with cancer (PLWC). Click here for more: http://bit.ly/1dr59UN".*	21 January 2014

Capitec's strategic objective, to educate its clients, is inherent in four out of the six (67 per cent) Facebook posts. Although consumer advice does not fall in the traditional categories of CSR, it can be argued that posting useful information on its Facebook account would lead to enhanced stakeholder reciprocity. While offering consumer advice regarding money-saving, budgeting skills, and smishing does not 'cost' Capitec a great deal of money or resources, it can be seen as a mutually beneficial act. Not only would Capitec's stakeholders benefit from saving more money, the financial institution would also benefit from having stakeholders who are more money-wise. Another entry on 10 February 2014 is regarded as being part of the cost-saving theme communicated by the financial institution to stakeholders. Although no traditional CSR theme is present in this message, it is believed that this message signals to stakeholders that Capitec is a responsible financial institution that does not waste money. This message, thus, serves two purposes. Firstly, it communicates Capitec's position as a responsible corporate citizen to stakeholders and secondly, it contributes to the positive self-presentation of the financial institution on Facebook.

The only message that seemingly refers to an altruistic CSR activity is the message posted on 21 January 2014. In it Capitec states that it has, in partnership with G4S, assisted "the Cancer Buddies/People Living With Cancer organisation" (21 January 2014, Capitec Facebook). Based on the introduction to this Facebook post, one is tempted to classify it as partnership CSR. In addition, judging by the photograph (Figure 27) that accompanies the Facebook message, one would assume that Capitec and G4S donated money to the organisation.

However, when the hyperlink is followed, stakeholders learn that Capitec and G4S did not make a large donation to the organisation. This is evident in the following quotation on Capitec's website:

> After hearing that the organisation needed help in counting and depositing four massive containers filled with donations of thousands of 5c coins from around South Africa, G4S offered to do it at no cost. The donation of 5c pieces was transferred to the Cancer Buddies' account by Capitec just in time for Christmas (Capitec, 2014g).

Figure 27:   Capitec and G4S involved in a CSR activity

It is posited that this photograph is an example of piecemeal CSR since it contains a "token" gesture (Jahdi & Acikdilli, 2009:105). Two individuals, who are not identified on Facebook or Capitec's website, shake hands with large piles of money in the foreground. This is a typical and predictable depiction of when money is donated to a charity. However, based on the text on Capitec's website, it becomes clear that this is not only an example of piecemeal CSR, but also of pantomime CSR. According to Jahdi and Acikdilli (2009:105), pantomime CSR is mere "play-acting dressed up as CSR". Both G4S and Capitec did assist the charity organisation with the exchange and deposit of 5 cent coins, but the text does not refer to any additional money that was donated to Cancer Buddies. Moreover, the creation of shared value is also lacking from the communication. The timing of the Facebook post also suggests that Capitec does not have a strategic plan to communicate its CSR activities to stakeholders in a timeous fashion. The Facebook message was posted on 21 January 2014 but the philanthropic deed was "just in time for Christmas" in 2013 (Capitec, 2014g).

The Leximancer concept map of Capitec's Facebook account (Figure 28) also highlights the limited number of words in Capitec's Facebook messages that are associated with the

wider CSR discourse in South Africa. The only words that form part of the wider CSR discourse are people, protect, and need. The three dominant themes inherent to Capitec's Facebook messages are: 'FNB' (FNB, PayPal, card, directly, Global One, and use), 'bank' (bank, Capitec, and money), and 'need' (need and link). The Leximancer analysis was performed on the entire text, that is one the six original posts, as well as the 59 comments by stakeholders and/or the account administrators. Due to the small sample of original posts, the words used in the comments overshadow the identified CSR communication themes.

Figure 28:   Leximancer concept map of Capitec's Facebook account
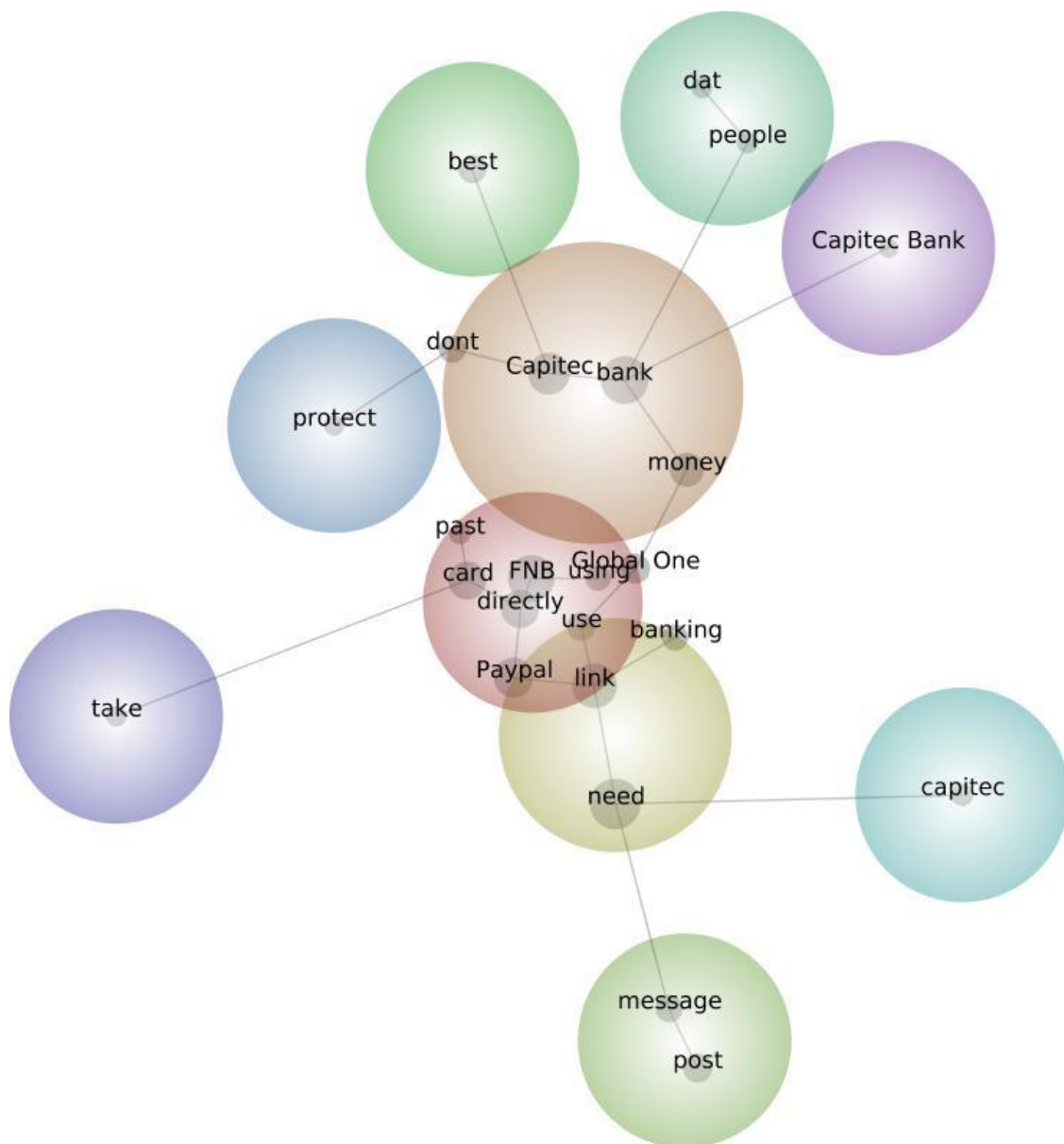
The theme 'FNB', for example, is directly associated with stakeholder comments. In various posts stakeholders compare Capitec with FNB and in other instances stakeholders complain that their PayPal accounts are not linked with their Capitec accounts. The 'bank' theme is linked to the tweet about Capitec and G4S that assisted Cancer Buddies to exchange 5 cent coins, as well as stakeholder comments about the financial institution's products and services.

Moreover, the CSR communication presented to stakeholders on Capitec's Facebook account does not include references to compliance with policies and legislation pertaining to good corporate governance or the financial institution's responsibility toward stakeholders. The only implied power and control relations within the discourse presented on Facebook is the social power of the institution: Capitec has the ability to select which CSR initiatives it wants to be involved in and it chooses which stakeholder comments or questions it wishes to answer.

Although the three identified themes (consumer advice, Capitec as a cost-saving financial institution, and pantomime CSR) are communicated to stakeholders in a conversational manner, no clear CSR narratives are used to convey the information. Although narratives are not used to communicate CSR to stakeholders, the formulated messages contain social content that aims to enhance stakeholder engagement. For example, questions are asked and stakeholders are prompted to click on hyperlinks. Capitec's messages are also time-bound and related to certain events. For instance, the message on understanding one's salary advice was posted at the end of the month when stakeholders receive their salaries; the cutting down on school costs message was posted in January when South African schools commence the academic year; and the budget tips message was posted just before the former Minister of Finance, Pravin Gordhan, delivered his annual budget speech.

While the messages communicated to stakeholders on Facebook result in stakeholder comments, it is posited that Capitec does not have a clear communication strategy to communicate CSR to stakeholders. When compared to the strategies used by FNB to communicate CSR and socialise its stakeholders in the broader South African CSR discourse, Capitec's application of CSR is regarded as parsimonious. The identified CSR

messages (consumer advice) also fall within the wider scope of CSR initiatives and no 'traditional' CSR activities in which the financial institution is involved in have been communicated to stakeholders.

The following sub-section explores the CSR messages that were posted on Capitec's Twitter account.

6.3.6.8 *Discourse analysis of Capitec's Twitter account*

Capitec's Twitter account (@CapitecBankSA) was surveyed for a period of six months, September 2013 to February 2014. During this period a total of eight unique conversation strings pertaining to Capitec's CSR initiatives were identified. There were also two tweets that did not appear in Capitec's Facebook timeline. These tweets pertain to one stakeholder's Facebook post that Capitec tweeted and the other to a tweet in which Capitec was mentioned by a different stakeholder. The two last-mentioned tweets have underlying CSR themes. In total, ten unique conversation strings were analysed and four messages had different content when compared to Capitec's Facebook posts.

Table 32 presents a summary of the major themes inherent to Capitec's tweets. The tweets in bold signify new information that has not been included in Capitec's Facebook timeline.

Table 32:   Summary of Capitec's tweets (@CapitecBankSA)

Category/theme of post	Tweet (Twitter message) Summary and/or quote in italics
Consumer advice	• **Budgeting test and/or spending habits** ***"If you don't know how your habits are affecting your money, #AskWhy Take the Budgeting Test [hyperlink included]."*** • **Financial management and/or career advice** ***"Like Joy, we believe in doing everything we can to educate people and help them succeed [hyperlink included]."*** • Understand your salary advice *"You get a salary every month, but do you know what it all means? Now you can. What does your salary slip mean? Now you can [hyperlink included]."*

	• Money-saving tip *"Clever ways to cut back on schooling costs [hyperlink included]."* • Smishing *"Click here to see why you should know what smishing is [hyperlink included]."* • How to budget *"You don't have to be @MRPRAVINGORDHAN to master a budget [hyperlink included]."*
Positive self-presentation linked to theme of cost-saving	*"Even our CEO flies economy class. If your bank doesn't have a cost-saving culture, #AskWhy. Join us today! [hyperlink included]"*
Presented as partnership CSR, but is actually piecemeal and pantomime CSR	*"G4S and Capitec Bank helps @SACancerbuddies over the festive season! Click here [hyperlink included]."*
Facebook picture tweeted and a tweet in which Capitec was mentioned: underlying CSR themes	• **Facebook picture (screenshot) tweeted by Capitec** ***"How cool is this? pic.twitter.com/upDTxuSxcs [hyperlink to picture below]."*** Thank you so much. My 6 year old was eventually ready to open her account. She had been saving in her tin money box for 3 months. She deposited R431.10 in her first account at Capitec Somerset West Mall in Cape Town complete with can opener in hand. Thanx to the lady at the deposits counter who painstakingly separated the coins and "paper money" 🙂 • **Capitec was mentioned in a stakeholder's tweet** ***"Wow, was at the capitec [sic] bank in woodstock [sic]. There was a begger [sic] there, came to deposit his cash. He had a money bag half-full with coins (R2 & R5)."***

Six out of the ten messages or 60 per cent of the surveyed tweets fall in the consumer advice category. Only two tweets, the budgeting test and the article on career advice (career development), are mentioned on Twitter but not on Facebook. One tweet (10 per cent) is related to positive self-presentation. This tweet's content is identical to the Facebook message and represents Capitec as a responsible financial institution that believes in prudent money management. One other tweet (10 per cent of the surveyed tweets) communicates Capitec's only 'traditional' CSR activity, namely assisting Cancer Buddies. The final two tweets (20 per cent of the surveyed tweets) portray Capitec as a financial institution that caters for all its stakeholders regardless of age or social class. Although Capitec was not the original creator or communicator of the tweets, the financial institution tweeted the Facebook message about a young girl who opened her first savings account at a Capitec branch.

As six tweets have the same content and themes as the Facebook posts, the findings of the Twitter discourse analysis is similar to the findings of the Capitec Facebook discourse analysis. Table 33 provides a summary of the key findings of the discourse analysis.

Table 33:   Discourse analysis of Capitec's Twitter account

Stages	Findings
Stage 1: Identify the communicator of the communicative product	Capitec
Stage 2: Describe the social role of the communicator	• Financial institution as sociable member of a SNS. • Service and product provider (online 'call centre'). • Responsible corporate citizen.
Stage 3: Analyse the context of the communication	• September 2013 to February 2014. • Information conveyed is regarded as cryptic.
Stage 4: Identify the purpose or motive of the communication	• Predominantly influential (image management and positive self-presentation). • Consumer advice communicated as strategic, but also falls into the category of image management. • Informative: assistance to Cancer Buddies.
Stage 5: Identify the style of communication based on context	• Cryptic 'headlines' on Twitter. • Communication is very brief and concise. • Inclusion of hyperlinks (URLs).
Stage 6: Identify power and control (dominance) relations within the discourse	• No references to compliance with policies and legislation.
Stage 7: Explore the broad meaning and structure of the discourse	The following four themes have been identified: • Consumer advice • Financial institution that believes in a cost-saving culture • Piecemeal/pantomime CSR • Inclusion of stakeholder voices.
Stage 8: Explore the structure and order of the discourse	• Messages are related to the occurrence of events (beginning of school year, end of the month, Minister of Finance's budget speech). • Messages contain social content that aims to enhance stakeholder engagement. • No clear narratives in Capitec's CSR messages. • Narratives are presented in stakeholders' tweets.

In an attempt to minimise duplication and the unnecessary restatement of previous findings, only the differences regarding the style of communication, the power and control inherent to the texts, as well as the structure and meaning of the discourse are discussed.

Notable differences between Capitec's and FNB's Twitter discourse analyses are also included in the discussion.

Capitec's approach to CSR communication through its Twitter account is similar to the approach used on Facebook. On both SNSs the CSR approach is parsimonious and references to Capitec's CSR initiatives listed on its website and in its annual integrated report are omitted. Based on the limited number of communicative texts that fall within the category of CSR communication, it can be deduced that Capitec's communication to stakeholders on SNSs is not focused on highlighting its CSR initiatives.

In Section 6.3.5.6 Twitter's utilitarian purposes were discussed and it was noted that Twitter provides organisations with a platform to communicate organisational news, events, and promotions to stakeholders. The majority of Capitec's tweets inform stakeholders of Capitec's money management articles and provide stakeholders with consumer advice. As with FNB's tweets, Capitec's tweets are also time-bound and related to specific newsworthy events. The tweets composed by Capitec also conform to cryptic 'headline' writing conventions used on Twitter. However, where FNB makes use of shortened hyperlinks for its uniform resource locators (URLs) or web addresses, Capitec tweets full URLs. As a result of the inclusion of lengthy URLs, the 'headlines' or text used to communicate information to stakeholders are very short and consist of two sentences at most. As such, characters are wasted when URLs are not shortened. From the surveyed tweets, only one shortened URL was used by Capitec.

The hyperlinks included in Capitec's tweets direct stakeholders to Capitec's website. The following website sections are mentioned: money management where stakeholders can access consumer advice articles, product offerings (Global One account), and its help centre (smishing – privacy and security settings). Whereas FNB's tweets direct stakeholders to various SNSs (FNB's blog, YouTube account, and Facebook account), Capitec's tweets only refer stakeholders to its website and to photographs that have been uploaded to Twitter. This connotes that Capitec does not integrate its CSR communication on a variety of SNSs. As a result of this limited integration strategy, stakeholders are not directed to Capitec's accounts on SNSs and cross-pollination of CSR communication can, consequently, not take place.

The final notable characteristic of the style of communication is the use of short and concise sentences. This is also true in the case of Capitec's Facebook messages. Capitec presents itself as a sociable social actor and addresses stakeholders directly. The inclusion of personal pronouns such as "you" and possessive pronouns such as "your" contribute to the personal and conversational tone created.

Power and control relations within the tweets can be observed in Capitec's inclusion of imperative mood phrases. Stakeholders are informed of desired actions such as *"Take the Budgeting Test"* and *"Click here"*. The inclusion of hyperlinks in tweets also denotes that stakeholders are directed to click on the links to obtain further information. Similar to Capitec's Facebook posts, its tweets do not overtly relay information to stakeholders that pertain to the King III Report or legislative CSR guidelines imposed on the financial institution. However, through the transmittal of consumer advice, communicative texts, as well as information that portrays Capitec as an entity that conducts business within a cost-saving paradigm, the financial institution signals its role as a responsible corporate citizen to stakeholders.

Interestingly, the CSR discourse presented in ten original tweets is to a certain degree overshadowed by the comments made by stakeholders. Based on the ten unique entries there were 25 comments by stakeholders and/or the SNS administrators. Although the ratio between tweets and comments is 2:5 and points to stakeholder engagement, Capitec's stakeholder engagement is still lower than FNB's stakeholder engagement ratio. In a number of instances, stakeholder comments are off-topic and unrelated to the original message that was tweeted. Thus, the original CSR discourse presented to stakeholders is weakened by stakeholders' comments that are not related to the original tweet.

The Leximancer concept map (Figure 29) of Capitec's tweets along with stakeholder comments and/or replies, show one dominant theme, 'service' (red), and one secondary theme, 'money' (dark green).

Figure 29:   Leximancer concept map of Capitec's Twitter account (@CapitecBankSA)
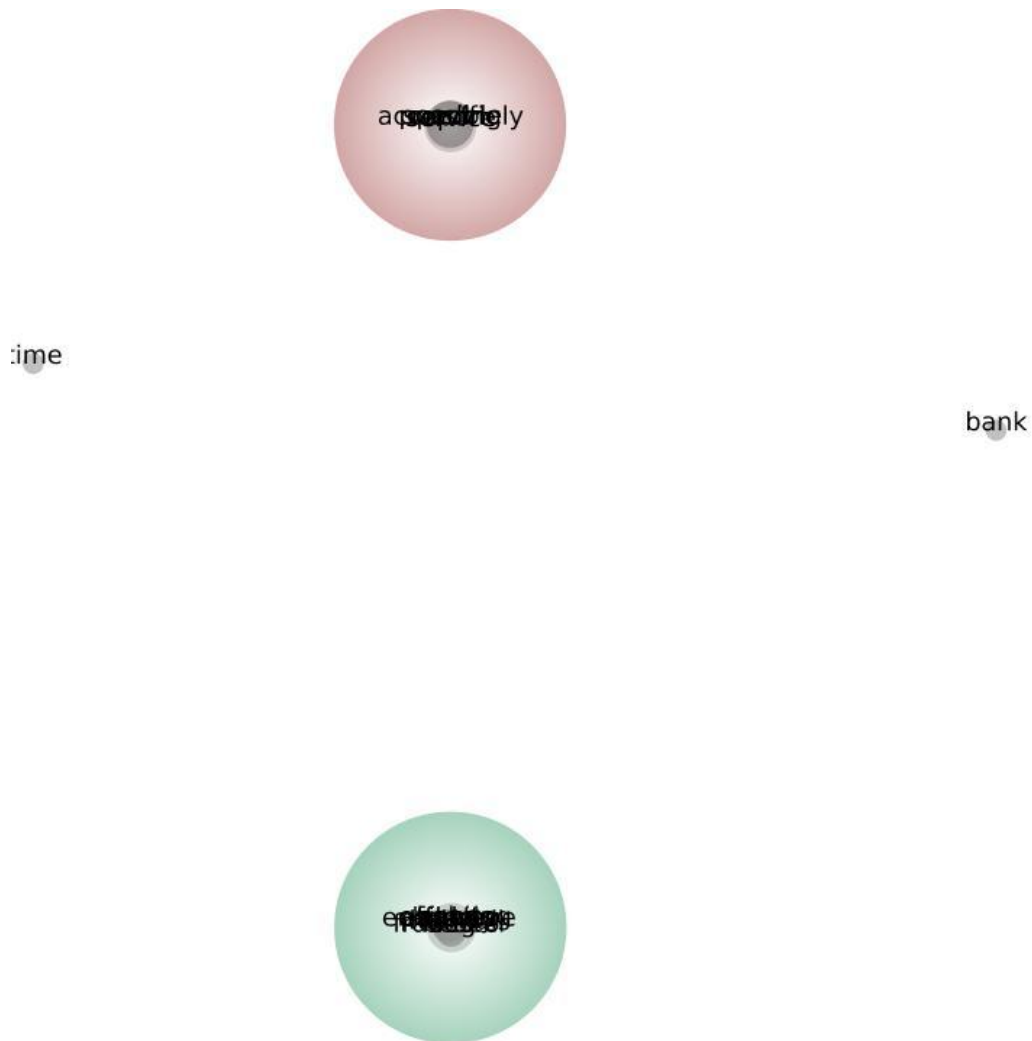
The following words move closely together through the texts in the 'service' theme: service, accordingly, possible, specific, report, and act. In the second theme, 'money', the following words occur: money, children, encourage, save, parents, fraudster, beg, bcoz (because), affecting, habits, and half-full. The placement of the two themes on the concept map also implies that the themes present in Capitec's CSR discourse on Twitter are unrelated. Furthermore, the absence of rays that connect the themes also indicate that due to the small sample, the clustering of themes and their interconnectedness could not be established. A last significant observation of the CSR discourse presented by Capitec on Twitter is the fact that only one recurring word, namely 'children' is associated with the broader discourse pertaining to financial institution's CSR initiatives.

During the manual discourse analysis, four themes were identified. The first three identified themes – consumer advice, a financial institution that believes in a cost-saving culture, and piecemeal or pantomime CSR – were also present in Capitec's Facebook posts. The fourth theme, inclusion of stakeholder voices, is based on the one stakeholder Facebook post (a young girl opened her first savings account) that Capitec tweeted and one original stakeholder tweet (a beggar deposited R2 and R5 coins at a Capitec branch) that appeared in Capitec's Twitter timeline. The Leximancer concept map also identified words used in these two tweets. These words are 'money' and 'half-full'.

The final inference drawn from the discourse analysis is related to the structure and order of the discourse. The consumer advice and positive self-presentation tweets contain social content that aims to enhance stakeholder engagement. It is posited that the consumer advice tweets and the mention of the financial institution's cost-saving culture prompt stakeholders to think about their basic needs such as security and financial security. Moreover, there are no clear narratives presented in Capitec's consumer advice tweets and it is argued that the purposes of these tweets are to inform and to influence stakeholder perceptions. As such, the tweets firstly inform stakeholders of presumed 'important' or significant articles that might create value for them. Secondly, by continuously informing stakeholders of new articles on its website, Capitec aims to convince stakeholders that it is a responsible financial institution that is concerned with its stakeholders' money management skills. Thus, the references to money management articles signal Capitec's seemingly selfless behaviour of educating stakeholders although it is in reality a strategic activity since Capitec will also benefit from stakeholders who use credit and its other service offerings in a responsible manner.

Lastly, the only narratives present in the surveyed communicative texts are found in two stakeholders' tweets. The first stakeholder shared an experience she had on Facebook. Capitec then took a screenshot of it and tweeted the picture. Although the narrative is very brief, it depicts Capitec as a financial institution whose employees provide good customer service. This is evident in the sentence *"Thanx [sic] to the lady at the deposits counter who painstakingly separated the coins and 'paper money'"* (Capitec Twitter @CapitecBankSA). It is believed that Capitec shared this picture and narrative on Twitter because it enhances its reputation since it depicts the financial institution in a positive light and secondly,

because it corresponds with its business objectives – to instil a savings culture and to promote effective money management skills among its stakeholders. Moreover, one of Capitec's core values and business principles is personal service. Since the stakeholder and her daughter were impressed by the service they received – this is evident in the stakeholder's expression of gratitude *"Thank you so much"* – this picture on Facebook and Capitec's subsequent tweet of it contribute to positive stakeholder sentiment.

In addition, granted that Capitec did not create this message, it is still believed that the stakeholder's positive experience with the financial institution contributes to the enhancement of Capitec's reputation. Moreover, the reference to a young child who opened her first savings account might produce nostalgia in stakeholders and this might result in the establishment of a stronger brand association.

The final stakeholder narrative – *"Wow, was at the capitec [sic] bank in woodstock [sic]. There was a begger [sic] there, came to deposit his cash. He had a money bag half-full with coins (R2 & R5)"* (Capitec Twitter @CapitecBankSA) – also portrays Capitec positively. The stakeholder does not overtly mention that Capitec has low account and transaction fees, but by mentioning a beggar who banks with Capitec, it can be inferred that the financial institution caters for all South Africans regardless of their social background. Although Capitec did not comment on the stakeholder's tweet, it is believed that this message was not removed from Capitec's timeline because it coincides with two of the financial institution's other core values, affordability and accessibility.

In conclusion, while it is evident that Capitec does not explicitly communicate its CSR initiatives on Facebook and Twitter, the consumer advice communication, along with references to its assistance to Cancer Buddies contribute to positive self-presentation. As such, Capitec disseminates information that is believed to be part of its image management strategy to stakeholders. This is performed to signal not only its stance as a responsible corporate citizen, but also to positively influence stakeholders' perceptions of the financial institution.

6.3.7   Summary and concluding remarks

In summary, research objective 2 aimed to position CSR within a South African-specific philosophical discourse by means of describing FNB's and Capitec's CSR communication through various communication platforms. Discourse analyses of FNB's and Capitec's annual integrated reports of 2013, their websites, as well as their Facebook and Twitter accounts for the period of 1 September 2013 to 28 February 2014 were conducted to achieve this objective.

In meeting this objective, it was established that the South African CSR discourse has been shaped by the King II and King III Codes, as well as the JSE's Socially Responsible Investment Index. The discourse has also been influenced by international publications such as the Global Compact and the Principles for Responsible Investment by the United Nations, the Green Paper for Corporate Social Responsibility by the European Union, as well as the Guidelines for Multinational Companies by the Organisation for Economic Co-operation and Development (OECD) (King III, 2009:8). The overarching philosophy in the King III Report rests on three principles, namely sustainability, corporate citizenship and effective leadership. Moreover, key ethical elements such as fairness, transparency, moral duty, *Ubuntu*, responsibility, and accountability are propagated throughout the discourse. The CSR discourse is most clearly manifested in the annual integrated reports of organisations where issues pertaining to organisations' social, ethical and environmental performance and impact on society are discussed.

Moreover, three terms, namely corporate citizenship, CSR, and CSR initiatives ('CSI') are embedded in CSR discourse semantics. Corporate citizenship suggests that organisations are moral agents that have a social contract with society and should, therefore, act from a position of ethics and morality when conducting business. The construct also entails that organisations act in the best interests of society, the economy and the natural environment (King III, 2009:102). Secondly, it was established that CSR is a construct that is open to interpretation, but theorists such as Matten and Moon (2008), as well as Porter and Kramer (2006) argue that CSR is the manifestation of corporate citizenship within organisation-societal relationships. As such, for an organisation to signal its good or responsible corporate citizenship, it will have a clearly defined CSR strategy in order to fulfil stakeholder interests and expectations. The third term, CSR initiatives or corporate

social investment ('CSI'), is the overt demonstration of an organisation's CSR strategy. For example, activities that offer financial assistance to communities, infrastructure development, and environmental conservation initiatives are regarded as corporate philanthropy and can be categorised as CSR initiatives.

The key word search, as well as a Leximancer concept map found that the overarching CSR/sustainability discourse of the King III Report was repeated and embedded in the FirstRand Group's CSR reporting in its annual integrated report of 2013. This was in contrast to the prevalence of key words found in Capitec's annual integrated report of 2013. Based on the word frequency count, it was established that the CSR/sustainability discourse presented by Capitec in its annual integrated report was not as substantial as in the FirstRand Group's discourse.

It was also established that the FirstRand Group (including FNB) positions its CSR initiatives as forward-looking. This is substantiated in the detailed manner in which its CSR activities are described in its annual integrated report. Its CSR initiatives are communicated as strategic, although concrete evidence of the creation of strategic value is not included in all the sections of the annual integrated report. Also, it is not stated in explicit terms how stakeholder groups would benefit from the Group's CSR initiatives. Moreover, one of the Group's core values is innovation and no mention is made to its investments in intellectual capital such as innovation competitions and technology development initiatives for external stakeholders. The FirstRand Group communicates the reported impact of its CSR initiatives by means of statistics and 'CSI' spend figures, but stakeholder narratives are excluded. Both the FirstRand Group and Capitec depict CSR recipients as social agents with little agency. In addition, the notion of shared value is not fully explored in narrative form in the annual integrated report and how the FirstRand Group benefits from the CSR initiatives has been excluded from the discourse.

Capitec's annual integrated report includes few concrete examples of its future-looking CSR commitments. The report has no future CSR performance goals and no long-term CSR objectives are listed. Additionally, Capitec does not clearly position its CSR initiatives as strategic. Only the commitment to society and commitment to the environment sections provide examples of Capitec's strategic CSR objectives. The reported impact of Capitec's

CSR initiatives and the creation of shared value are also not included in its annual integrated report. Only the section on Capitec's commitment to the environment lists the financial institution's impact on the environment by means of carbon emission statistics.

FNB's website includes a limited number of forward-looking CSR examples, but still accomplishes to positions its CSR initiatives as strategic. There are limited examples of reported impact of its CSR initiatives, but the shared value that has been created as a result of its CSR initiatives has not been explicitly communicated to stakeholders.

Capitec's website does not communicate its CSR initiatives to stakeholders in very specific terms. Moreover, the discourse presented on the website lacks detail and concrete examples of forward-looking statements, as well as the actual impact of Capitec's CSR activities. The discourse also does not present stakeholders with clear narratives pertaining to any organisations that benefit from Capitec's CSR activities. Lastly, FNB included one stakeholder voice on its website whereas Capitec included no stakeholder voices on its website.

The motive behind FNB's CSR communication on its SNSs is regarded as predominantly aimed towards image management. This is attributed to the fact that the majority of the messages relate to its 'You can help' and 'Ideas can help' campaigns and very few references are made to the financial institution's primary CSR initiatives.

The CSR communication on Capitec's SNSs is also regarded as part of the financial institution's image management strategy. The lack of a large sample of CSR communication presented by Capitec on its SNSs, however, restricts the researcher to draw substantive conclusions about the financial institution's social role and motives for its CSR communication.

The next section addresses research objective 3 and its purpose is to explore the key characteristics of FNB's and Capitec's interactions with its stakeholders on SNSs when CSR messages are communicated.

6.4   RESEARCH OBJECTIVE 3

To explore what the key characteristics of FNB's and Capitec's interactions are with stakeholders on SNSs with regard to CSR messages.

To achieve this research objective, the communicative interactions between FNB and Capitec and their stakeholders were explored in terms of CSR messages on Facebook and Twitter for the period of 1 September 2013 to 28 February 2014. Findings from the discourse analyses performed in research objective 2 were also incorporated to achieve this objective. A narrative is presented that aims to identify the characteristics of the two financial institutions' interactions with stakeholders when CSR messages are communicated through SNSs. Centim heat maps are also included to illustrate the verbatim content and themes used by FNB and Capitec when CSR is communicated to stakeholders through SNSs.

6.4.1   Communicative themes and sentiment-bearing statements on FNB's and Capitec's SNSs

Three separate data sheets were uploaded to Centim to identify communicative themes and sentiment-bearing statements as used by FNB on its SNSs. The data sheets contained all verbatim original posts that were collected from FNB's Facebook account, as well as its two Twitter accounts (@FNBSA and @RBJacobs). Centim then identified the original messages or posts by the account administrators or SNS managers that were communicated to stakeholders. The following figure (Figure 30) indicates the 13 identified themes, the number of posts that pertain to the 13 dominant themes, as well as the sentiment score per theme.

The sentiment scores in green represent a positive sentiment score, the red scores signify a negative sentiment score, and the grey scores a neutral sentiment score.

Figure 30:   Centim theme analysis of FNB's SNSs (Facebook and Twitter)

Category	Distinct Document	% of Document	Sentiment Score
Type: Category (13 Items)			
Stories of Help	135	60.00	0.92
Share a Smile	45	20.00	1.99
Idea	36	16.00	1.19
Lives	26	11.56	0.14
Varsity Cup	23	10.22	0.00
Innovation	19	8.44	2.20
Child	17	7.56	-0.06
Communities	17	7.56	0.19
Woman	17	7.56	-0.61
PETS group	15	6.67	0.53
South African	15	6.67	1.09
Campaign	9	4.00	0.56
Cancer	8	3.56	0.63

From the Centim analysis the following inferences can be drawn: Firstly, the majority of FNB's original messages on the two surveyed SNSs relate to its two campaigns, namely 'Ideas can help' and 'You can help' ('Stories of help') and its sponsorships such as Varsity Cup Football. The sentiment scores do not reflect any stakeholder sentiment but rather indicate which themes are associated with positive sentiment-bearing words. For example, violence is coded by Centim as a word that has negative connotations and, therefore, the 'woman' theme has been attributed a negative sentiment score. Additional phrases such as *"an unplanned pregnancy can be devastating"*, *"women feel alone"*, *"women trapped in a vicious cycle of prostitution"*, *"women trapped in a cycle of drugs and prostitution"*, *"violence against women"*, and *"pregnant women in crisis"* are coded by Centim as negative (FNB Facebook; FNB Twitter @FNBSA). This contributed to the classification of 'woman' as a theme that indicates negative sentiment.

Since stakeholder sentiment is not measured when the original Facebook and Twitter messages are analysed by Centim in isolation, the sentiment scores merely indicate whether positive, negative or neutral words are used in FNB's CSR communication. Figure 31 depicts the 13 themes that were identified. The majority of themes (eight) use positive sentiment-bearing words and/or phrases, four themes use neutral sentiment-bearing words and/or phrases, and only one theme has been coded as having negative sentiment-bearing words and/or phrases. From this it is deduced that FNB carefully constructs its CSR messages to include positive words and phrases. Moreover, the majority of FNB's

CSR messages on Facebook and its two Twitter accounts contain positive sentiment-bearing words and phrases. Therefore, it is concluded that CSR is communicated to stakeholders through language usage that can be interpreted as positive, constructive, encouraging, and in some cases has an activist undertone. The carefully constructed positive language conventions are also interpreted as having one aim, namely to evoke positive sentiment in stakeholders.

Figure 31:   Centim heat map of themes present on FNB's SNSs (Facebook and Twitter)

Two separate data sheets were uploaded to Centim to identify the main CSR themes and sentiment-bearing statements that Capitec communicated to its stakeholders through the two identified SNSs. The data sheets contained Capitec's original verbatim messages that were disseminated to its stakeholders through Facebook and on its Twitter account. Centim was unable to create an overall view of the message themes as there were too few original messages or posts by the account administrators or SNS managers that pertained to Capitec's CSR activities. There were only six original CSR posts on Capitec's Facebook account and nine original CSR posts on its Twitter account.

To obtain information about Capitec's CSR themes, the researcher revisited the findings of the manual discourse analyses of Capitec's SNSs. The discourse analyses reveal that

Capitec's CSR messages are mainly focused on giving stakeholders consumer advice and to represent the financial institution in a positive fashion. The words and phrases in the consumer advice messages are regarded as neutral, whereas the positive self-presentation and pantomime CSR messages employ words and phrases with positive sentiment-bearing content such as *"joined forces during the 2013 festive season to help The Cancer Buddies"* and *"cool"* (Capitec Facebook; Capitec Twitter @CapitecBankSA). As a result of the limited number of CSR messages that were disseminated to stakeholders on Capitec's two SNSs, the finding that Capitec only employs neutral and positive sentiment-bearing CSR themes is narrow. One can argue that because Capitec's consumer advice messages aim to inform and not persuade stakeholders, the content of the messages is neutral since only 'general' information is communicated. On the contrary, Capitec's positive self-presentation and pantomime CSR messages aim to persuade and convince stakeholders that it is a good corporate citizen. To bring this message across, the financial institution relies on more positive sentiment-bearing words and phrases.

In order to further the discussion on the characteristics of FNB's and Capitec's interactions with stakeholders on SNSs in terms of CSR messages, the subsequent sections investigate the communicative sequences and trends inherent to FNB's and Capitec's Facebook and Twitter messages, as well as the characteristics of the financial institutions' CSR messages and related stakeholder interactions on the two surveyed SNSs.

6.4.2 Communicative sequences and trends inherent to FNB's Facebook messages

This section investigates the communicative sequences and trends that are apparent in FNB's CSR Facebook messages. Based on the surveyed communication, the researcher concludes that basic two-way communication between the financial institution and stakeholders takes place. Firstly, FNB posts an original message; secondly, stakeholders respond to the original message by posting comments and/or questions; thirdly, FNB responds in two different ways: either by posting a general comment addressing all stakeholders or by posting a personal comment aimed at answering or addressing a specific stakeholder's complaint or question. The following verbatim extracts from FNB's Facebook account illustrate this sequence:

1. An original message is posted by account administrators and/or SNS managers: *"Share a smile and help to light up a 3 bedroom house using only a 50w LED light generator. Find out how using an LED light generator, fibre cables and down lights could make a different to millions of South African lives as well as positively impact on our environment onwww.Ideascanhelp.co.za If you believe that this helpful idea could be implemented into an helpful innovation, support "One House One Light"http://www.blog.fnb.co.za/ideas-can-help/view-idea/?id=3404 with a Smile in the FNB Ideas Can Help Competition and not only could your vote have an impact on South Africa but you could also stand a chance to win R3000 as Supporter of the week. #FNBIdeas."*

2. Stakeholders respond to the original message by posting comments and/or questions: "☺" and *"Hi I stay in a caravan park we can only use 5 amp how will this be abel [sic] to help me it sounds good."*

3. FNB responds with a general comment: *"FNB thanks you for your ongoing [sic] support. Have a great weekend. Kind Regards, RB Jacobs."*

4. In the majority of instances, FNB responds with personal comments based on questions and/or complaints posted by stakeholders. For example:

   - *"Hi [stakeholder's name], yes please email me at rbjacobs@fnb.co.za with your contact info and also all the contact info that you could find on the cards and the info of your wall post"*;
   - *"Hi [stakeholder's name] - happy to hear you are sorted. RB"*;
   - *"Hi there [stakeholder's name] - Thanks so much for the compliments"*;
   - *"Hi [stakeholder's name] - Pls [sic] email full details about what you are experiencing & contacts to rbjacobs@fnb.co.za so I can escalate this so I can check it out"*; and
   - *"Hi there [stakeholder's name]. Was the card working before becoming faulty? Or was it faulty upon delivery? If you are unhappy with branch service pls [sic] log a complaint at https://www.fnb.co.za/con.../ compliments-and-complaints.html Kind Regards."* (FNB Facebook)

As the communicative sequence used on Facebook is similar to the traditional two-way communication model expect that the feedback (comments and/or responses) are immediate and the audience is heterogeneous, the stakeholder comments and FNB's responses contain additional cues that can be investigated.

Stakeholders can post messages on organisational Facebook pages, but the account administrators need to allow the original messages to be displayed. The surveyed CSR communication on FNB's Facebook account did not have any original messages that stakeholders posted about FNB's CSR initiatives. The only way that stakeholders could voice their opinions about FNB's CSR initiatives was to comment on FNB's original posts or messages.

Two distinct trends pertaining to stakeholders' comments were observed. Firstly, stakeholders comment on the CSR initiative by showing support and asking additional information about the 'You can help' or 'Ideas can help' campaigns. Secondly, stakeholders do not necessarily comment about the CSR initiative that was communicated by FNB. Instead of making a comment that is on-topic, they make use of the communication opportunity presented on Facebook to ask questions about the financial institution's products and services or to complain about bad service and phishing schemes, for example. The comments that fall in the latter category can be classified as off-topic or misdirected. This again substantiates the presupposition that SNSs are used as online 'call centres' where stakeholders post their enquiries and problems, and expect site administrators to answer and solve problems in real time.

The following excerpt illustrates the two trends in action. FNB posts an original message that pertains to its 'You can help' ('Stories of help') campaign. Stakeholder 1 follows the first trend and comments that the initiative is inspiring. Stakeholder 2, on the other hand, comments that she has received a phishing SMS and requests FNB to warn its clients. In response to stakeholder 1 and other stakeholders' positive, on-topic comments, FNB responds that it appreciates all the feedback. The second stakeholder's comment is also acknowledged and the site administrator indicates that the enquiry and/or problem will be investigated. This organisation/stakeholder comment and reply sequence repeats itself in the majority of FNB's Facebook messages.

FNB:	*"When Polly Fasehun was diagnosed with HIV, she knew that her life had changed forever. "Initially, I was devastated with the diagnosis. I felt that my life had ended. I didn't know how I was going to carry on. Then I realised that I could be positive about my situation, or it would destroy me." She wanted to help others in her community coming to terms with their status and started counselling. She is now the leader of the Survivors HIV Support Group in Kempton Park. In addition, she offers counselling to patients at the local clinic. See her inspiring story of help here: https://blog.fnb.co.za/2014/01/experience-can-help/."*
Stakeholder 1:	*"Very inspiring indeed..."*
Stakeholder 2:	*"I got sms [sic] it reads: [Stakeholder's name], please note that Your Incontact Service has expired, however our consultants will be calling you soon in order to Update it. For any queries call 0860 11 22 44. FNB a div. of First Rand Bank Ltd. From this no: +27810000001, few minues [sic] later receive the call, they ask [sic] me my pin I refuse confirm my I'd [sic], card no, cell pls [sic] warn people."*
FNB:	*"Hi [stakeholder's name], Thanks for letting me know about this - I will look into it. Regards, RB Jacobs."*
FNB:	*"Hi All, I appreciate your feedback. For bank charge related queries, you can take a look at the Pricing Guides here: https://www.fnb.co.za/rates/PricingGuide.html or call 0860 11 22 44 to find out exactly what your charges are for and to discuss your pricing options. RB."*
	(FNB Facebook)

In some instances FNB does not respond immediately to all stakeholders' comments and/or questions. There are three notable examples of this. Firstly, conversation string 11 pertains to one of FNB's sponsorships, the FNB Varsity Football final. There are 193 entries including the original post but FNB only commented seven times on stakeholders' comments and/or questions. Secondly, conversation string 57 states that the 'Ideas can help' campaign has come to a close and FNB thanks all the stakeholders who made the campaign a success. The conversation string has 215 entries including the original post, but only 25 additional comments by FNB. Thirdly, the Survivors HIV Support Group, that is part of the 'You can help' campaign, is mentioned in conversation string 64. The conversation string has 262 entries including the original post and 47 additional comments by FNB. Based on the long pause periods or 'online silences' by the site administrators, as evident in the aforementioned conversations, a third trend has been identified. It would seem that FNB enacts the role of observer since the conversation on Facebook is merely surveyed and little or no interference takes place to guide stakeholders' comments and the general discussion.

It is only in events of reputational rupture and/or serious complaints that FNB answers questions and responds to complaints during lengthy Facebook conversations. In these instances, instead of replying to stakeholders individually, the site administrators reply to stakeholders in 'bulk'. For example, four stakeholders are mentioned in one of the financial institution's comments: *"[Stakeholder's name] & [stakeholder's name] & [stakeholder's name] could you please provide me with more details as to your grievances? [Stakeholder's name] when you reported your card stolen, did you request a new one?"* (FNB Facebook).

The following section describes the characteristics of FNB's CSR messages and other related stakeholder interactions that take place on Facebook.

6.4.3 Characteristics of FNB's CSR messages and related stakeholder interactions on Facebook

When the interactions between FNB and its stakeholders are interpreted, the findings are almost identical to the findings presented in FNB's Facebook discourse analysis. Since the content of the original messages stays the same, the researcher posits that the type of CSR activities and the manner in which they are communicated to stakeholders on FNB's Facebook account form part of the financial institution's image management strategy.

6.4.3.1 _Lack of traditional CSR initiatives communicated on Facebook_

Notably, FNB does not refer to any other CSR initiatives the financial institution supports except for its sponsorships (Varsity Football, Varsity Cup, and the Johannesburg Art Fair). The only other intrinsic CSR activity is communicated when FNB's fulfilment of its NekNomination is posted on Facebook. The final traditional CSR initiative communicated to stakeholders is FNB's paper-saving initiative (environmental performance). Again, the information about FNB's paper-saving initiative is not very detailed and only portrays one portion of FNB's environmental CSR initiatives. The aforementioned CSR communication amounts to 22 per cent of the total CSR communication presented to stakeholders on Facebook.

The majority (78 per cent) of CSR messages pertain to the 'Ideas can help' and 'You can help' ('Stories of help') campaigns. Since the 'Ideas can help' campaign is a competition in which both innovators and stakeholders can participate, it is positioned as strategic CSR, but in reality FNB does not acquire intellectual value from it. The winner's innovation does not give FNB additional market share or competitive advantage. Rather, the competition portrays FNB as a financial institution that supports innovation. This is aligned to FNB's core value of innovation and, thus, furthers the institution's image and reputation as an innovative financial institution.

The superficiality of the messages is also evident in the manner in which the CSR communication is presented to stakeholders. Stakeholders are not bombarded by the same 'Ideas can help' or 'You can help' ('Stories of help') messages. Innovations and NGOs mentioned in the 'You can help' campaign and in the 'Stories of help' blog section are mentioned only once. There are three instances where an idea (Bog Buddie and Lightie) or an NGO (Re Ya Gola centre for orphaned children) is mentioned twice on Facebook, but the other innovations and charity organisations' initiatives are not marketed continuously.

6.4.3.2   *CSR as a voluntary construct*

Secondly, FNB perpetuates the notion that CSR initiatives and individuals' participation in CSR activities should be voluntary. The following five extracts have the imperative mood emphasised. The words 'see' and 'check out' are passive actions that do not connote any real activity or involvement. Stakeholders are, thus, encouraged to 'support' the 'Ideas can help' initiative by sharing a 'smile' on FNB's blog. FNB, in this way refers stakeholders to its blog and asks them to 'share a smile', but no other action or desirable behaviour is mentioned when FNB's CSR initiatives are communicated to stakeholders. This, therefore, points to the fact that stakeholders are not forced to participate in any CSR initiatives supported by FNB and that CSR is communicated as a voluntary action.

> *"The Rhino Orphanage is an initiative that rehabilitates baby rhinos orphaned by poaching in Southern Africa. **See** the inspirational work this amazing team of people are doing to ensure we keep this member of the Big Five alive here: http://www.blog.fnb.co.za/2013/09/a-rhino-orphanage-can-help/ #youcanhelp."*

> *"A life-threatening medical emergency can take place at any time. In these situations, time is of the essence. Community Medics started in 1998 and is living proof that saving lives can help! **See** their story of help here: http://blog.fnb.co.za/2013/10/a-medic-can-help/."*
>
> *"Hi [stakeholder's name], **see** how you can support them here: http://blog.fnb.co.za/2013/10/a-spayathon-can-help/ A Spayathon Can Help blog.fnb.co.za […]."*
>
> *"November has become known as a month where you see facial hair sprouting on the faces of men who usually remain clean shaven. In case you didn't know it's in support of Movember – an initiative which sprouted in Australia and has now spread worldwide. The funds raised from the initiative are donated to CANSA, funding valuable research into cancer and in particular prostate cancer. **Check out** the full story of why a moustache can help here: http://bit.ly/19Pj35q."*
>
> *"Hi [stakeholder's name], thanks for getting in touch. **Check out** the IdeasCanHelp.co.za site to **see** all the ideas and **support** the one that speaks to you the most."*
>
> <div align="right">(FNB Facebook)</div>

6.4.3.3 *CSR communication: emphasis on collective fun and mechanisms to enhance stakeholder participation*

Although FNB communicates its CSR initiatives as activities that centre on voluntary participation, the third significant characteristic of FNB's interactions with its stakeholders regarding its CSR communication on its SNSs is the emphasis on collective fun. The element of collective fun is associated with the manner in which FNB's sponsorships and its NekNomination are communicated. In these messages the emphasis shifts from instructing stakeholders to just 'see' or 'view' FNB's blog, to instructing stakeholders to perform other actions that are not passive, but rather agency-giving. It, furthermore, aims to persuade stakeholders to engage with FNB's sponsored CSR activity. As such, when messages about the Varsity Football, the FNB Johannesburg Art Fair and its NekNomination are communicated, stakeholders are encouraged to actively participate. The participatory element inherent to these messages is noticeable in the following extracts.

> *"Calling All Varsity Football Fans! Get yourself to the Varsity Football final this coming Monday, 16 September and get snapped by the FNB Varsity Football Fan Cam! http://apps.facebook.com/fancamfnb Catch UP Tuks take on NMMU […]."*
>
> *"It's time for the Varsity Football FINAL! Don't miss NMMU and UP Tuks battle it out on the pitch in the 2013 Varsity Football final at the UP TUKS Stadium tonight at 19:00 PLUS get yourself to tonight's game and you'll be snapped by the FNB Varsity Football Fan Cam to later find you and your friends in action supporting your team! http://apps.facebook.com/fancamfnb Wozo Bona [Come watch]. Varsity Football!"*

> *"This weekend! Get yourself to the Melrose Arch forecourt and have your photo snapped on the GIANT FNB Joburg Art Fair camera, to later be uploaded right here on the #FNBSA Facebook Page! The central focus of the 2013 FNB Joburg Art Fair will be on Photography and "Collecting Contemporary Art from Africa" Don't forget to get your tickets to attend the 6th annual FNB Joburg Art Fair from 27-29 September 2013 here: http://www.fnbjoburgartfair.co.za/."*
>
> *"FNBJoburgArtFair 2013 Giant Camera @ Melrose Arch (128 photos) Join in the fun with the FNBJoburgArtFair Giant Camera! The camera spent two days at Melrose Arch. If you were there, make sure to tag yourself! — at Melrose Arch."*
>
> *"We NekNominate you to go out. We believe that helpfulness and kindness are contagious. You have been NekNominated."* (FNB YouTube video posted on Facebook)
>
> (FNB Facebook)

The mechanisms to enhance stakeholder participation and engagement regarding the CSR initiatives in the aforementioned excerpts rest on three factors, namely social visibility, the spectacle and spectatorship, as well as collective, participatory fun. In support of this proposition, the researcher draws on and, to some extent, re-appropriates the following theories: agency and visibility (Turner, 1984), the spectacle (Turner, 1984; Meyerhoff, 1984; MacAloon, 1984) scopophilia (Mulvey, 1975), voyeurism (Lyon, 2006) and public displays of connections (boyd and Ellison, 2007).

Social visibility is the process of moving from a state of 'invisibility' to 'visibility' in front of spectators (Turner, 1984:21). In the online realm, users of SNSs are not completely invisible, but it is proposed that FNB enhances stakeholders' visibility by giving them the opportunity to obtain a heightened state of social visibility on FNB's SNSs. This is achieved through inviting stakeholders to attend Varsity Football matches where they can be photographed by the 'fan cam' and the FNB Johannesburg Art Fair where the 'giant camera' will take photographs of festival goers. The photographs taken by the 'fan cam' and the 'giant camera' are then uploaded to FNB's Facebook account where stakeholders can 'tag' themselves. FNB, thus, uses Facebook as an "arena for appearing" – a platform where stakeholders can appear (Meyerhoff, 1984:156). By tagging themselves in FNB's Johannesburg Art Fair and Varsity Football photographs on this platform, stakeholders communicate and signal their social links to FNB to their Facebook friends. Therefore, the mechanism of employing social visibility not only benefits FNB's stakeholders as they will appear 'connected' with a reputable organisation, but FNB's name, brand values and identity are disseminated to a wide network of SNS users and the financial institution itself gains enhanced visibility on these platforms (boyd & Ellison, 2007:213).

In addition, it is argued that FNB's Varsity Football matches are communicated to stakeholders as spectacles that need to be attended. Stakeholders are invited to participate in the spectacle as spectators and FNB promises that the matches will be something not to be missed. According to MacAloon (1984:246), spectacles create "wonder and awe" in spectators. As such, FNB communicates its Varsity Football matches as events that have drama and intrigue. The aforementioned elements along with the showcasing of football talent at matches and on television, contribute to a sports narrative that centres on epic 'battles' and the valorisation of winning teams.

In conjunction with the invitation to act as spectators at sports spectacles, stakeholders who have their photographs taken by the 'fan cam' might be drawn to matches as a result of voyeurism and scopophilia (Lyon, 2006:40). It has been noted that scopophilia is not only the pleasure one derives from watching or looking at others, but also the pleasure of being watched or looked at (Mulvey, 1975:7). When stakeholders' photographs are uploaded to FNB's Facebook account, they will be looked at by their Facebook friends and anyone who has 'liked' FNB's account. As such, the photographed stakeholders are not only made socially visible on FNB's Facebook account, they are being looked at by a large number of Facebook users. In August 2014 FNB's Facebook account had approximately 656 700 likes on Facebook. This means that if stakeholders tag themselves in FNB's Varsity Football and Johannesburg Art Fair photographs, more than 600 000 Facebook users will be able to see the photographs along with the names of the individuals depicted in the photographs. Exposure to such a large group of Facebook users might be appealing to stakeholders who desire social visibility and enjoy the pleasure that is created by being looked at.

Lastly, FNB depicts its sponsorships as events where stakeholders can experience collective, participatory fun. This is corroborated by phrases such as *"Calling All Varsity Football Fans!"* and *"Join in the fun with the FNBJoburgArtFair Giant Camera!"* (FNB Facebook) It is argued that through the use of words such as "all", "join", and "fun" the gregarious component of FNB's sponsorships are emphasised. Moreover, by nominating all viewers of its NekNomination challenge on YouTube, FNB aims to involve its stakeholders in participating in deeds that are 'kind' and 'helpful'. Although the NekNomination challenge does not explicitly mention that giving back to society or NGOs

is fun, it does contain a call to action directed at the viewer (stakeholder) to actively participate in charitable causes.

6.4.3.4   CSR communication: inclusion of prizes

The fourth characteristic of FNB's communication to stakeholders on Facebook is the use of prizes that would, in theory, not only enhance stakeholder engagement but also reward stakeholders' engagement with the communication and the competition. Stakeholders are continuously reminded by FNB that they could win a weekly cash prize of R3000 if they are selected as the supporter of the week in the 'Ideas can help' campaign. In order to be entered into the weekly competition, stakeholders need to 'share a smile' for the idea if they *"believe that this helpful idea could be implemented into a helpful innovation"* (FNB Facebook). There are various interpretations of why a financial institution would communicate competitions that are linked to prizes on Facebook. Firstly, including a prize for 'liking' or 'sharing' a specific communication message would result in content that is regarded as more shareable from a stakeholder's perspective. When content is shared or a stakeholder comments on or likes a Facebook message, his/her Facebook friends are exposed to the financial institution's communication (liked or shared content appears on a stakeholder's timeline and is visible to all his/her Facebook friends). As such, the stakeholder's friends might become interested in FNB's message and visit its page to also participate in the competition. As a result, not only the stakeholder benefits from commenting on or 'sharing a smile' for an innovation as his/she stands a chance to win the supporter of the week prize, but FNB also gains additional online brand exposure.

Secondly, the 'Ideas can help' campaign and the associated prizes (prizes for weekly supporters and the winning innovator) can spur innovation. It has been noted that the winning innovation, the Lightie, does not contribute to FNB's competitive strategic advantage in the marketplace, and although the 'Ideas can help' campaign is communicated as a strategic CSR initiative, the campaign is part of FNB's image management strategy. Thus, employing prizes to foster stakeholder participation is a mechanism to increase stakeholder engagement. From the surveyed communication it could not be established conclusively whether stakeholders only 'share a smile' for the innovative idea because they truly support the innovations, or whether they solely participated to win prize money.

Moreover, the notion of democratic participation in the form of voting is included in the 'Ideas can help' campaign. Stakeholders might perceive the voting process as their democratic participation in deciding which innovator will be crowned winner of the 'Ideas can help' campaign. By including a voting process, stakeholder engagement is again facilitated.

Notably, no reward is associated with the actual investment in intellectual capital that could give FNB a competitive and strategic advantage in the financial institution's business operating context. The 'Ideas can help' campaign is merely a competition for innovators that can enter any type of innovation. The financial institution does spur innovation through this campaign, but FNB's investment in intellectual capital and its associated CSR initiatives in this regard are not communicated to stakeholders on Facebook.

Lastly, no reward or prizes are used in the 'You can help' ('Stories of help') campaign. Here the communication is more emotive and no monetary incentives are included to promote stakeholder engagement. Stakeholders are only prompted to, for example, *"**See Lillian's inspiring story of help here: http://www.youtube.com/watch?v=YDdJk3-Icfo"** (emphasis added, FNB Facebook). The fact that stakeholders are only encouraged to 'see' the work that an NGO is doing again underlines the presupposition that stakeholders' involvement in CSR initiatives should be voluntary and should originate from a place of moral duty.

6.4.3.5   *Implied good corporate citizenship through CSR communication*

The fifth and final characteristic of FNB's CSR communication on Facebook is that good corporate citizenship is implied through the communication of FNB's CSR initiatives. None of the surveyed communicative texts explicitly refer to FNB's responsibility towards the business environment in which it operates. Rather, all communicative texts centre on an array of FNB's CSR initiatives ('CSI' initiatives) that aim to: stimulate innovation ('Ideas can help' campaign), uplift communities (NekNomination), give exposure to NGOs ('You can help' campaign), protect the natural environment (paper-saving initiative), develop sports talent (Varsity Cup sponsorship), and support the arts (Johannesburg Art Fair sponsorship). Therefore, CSR, as part of FNB's brand value system and moral fibre, is signalled to stakeholders through communicative Facebook messages that communicate

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the social development activities (CSR initiatives) in which the financial institution is involved.

The subsequent sections detail the communicative sequences, trends and characteristics of FNB's CSR messages on its two Twitter accounts.

6.4.4 Communicative sequences and trends inherent to FNB's Twitter messages

This section investigates the communicative sequences and trends that are apparent in FNB's CSR Twitter messages. The communicative sequence used on Twitter is similar to the two-way communication that was observed on Facebook. Again, on this platform, FNB tweets an original message, stakeholders respond to the message by retweeting or commenting on it, and should stakeholders ask questions or mention the financial institution in their tweets (either through using the Twitter handle @FNBSA, @RBJacobs or a hashtag #FNB), FNB replies to stakeholder enquiries.

The following verbatim extracts from FNB's Twitter account (@FNBSA) illustrate this sequence:

1. FNB posts an original message on Twitter: *"Emergency medical situation? They have it covered. A Community Medic Can Help: http://bit.ly/1hEDqmz #youcanhelp."*

2. Stakeholders respond to the original message by posting comments and/or questions: *"@FNBSA FNB trade route is always understaffed. The wait for service is ridiculous!!"*

3. FNB replies to the stakeholder's complaint or comment: *"@[Stakeholder's name] Hi, thanks for sharing this branch feedback. Which service did you require from the branch?"* (FNB Twitter)

In the majority of instances, FNB responds with personal comments based on questions and/or complaints posted by stakeholders. In Twitter, the stakeholder's name (Twitter

handle) is automatically quoted in the reply and, therefore, FNB's replies can be classified as personal comments in which the stakeholder's name is used and his/her complaint or comment is directly addressed.

There are two notable differences pertaining to communicative trends on FNB's @FNBSA Twitter account when compared to the messages posted on Facebook. Firstly, the @FNBSA Twitter account is not considered to be an active SNS community. As such, the account administrators send tweets about FNB's CSR activities, products and services by means of Twitter, but stakeholders do not actively participate in the communication dialogue. Stakeholders are also advised to follow @RBJacobs (FNB Guy) since this is FNB's 'active Twitter community'. Thus, the majority of messages on the @FNBSA account originated from FNB, while fewer comments were made by stakeholders. As mentioned in research objective 2, Section 6.3.6.6, the ratio between tweets and comments for @FNBSA is 89:37, whereas the ratio for the @RBJacobs account is 6 tweets:19 comments.

Secondly, the information posted by @FNBSA is shorter and more concise when compared to the same messages posted on Facebook. The communication relies on hyperlinks that direct stakeholders to FNB's blog should they require further information about the 'Ideas can help' and 'You can help' campaigns. Moreover, hashtags are included in the messages that stakeholders can use when posting about a certain issue. For example, messages pertaining to the 'You can help' campaign have the hashtag #YouCanHelp, when tweeting about the Rhino Orphanage the hashtag #iam4rhinos [sic] is used, the Varsity Cup is promoted with #RugbyThatRocks, and the 'Ideas can help' campaign is associated with the #IdeasCanHelp hashtag.

Hashtags are used to categorise tweets by identifying a key word. Twitter users employ hashtags to enable their hashtagged messages to appear more easily when a topic is searched for on Twitter. When users click on a hashtag, all other tweets in which the same hashtag was used will appear. As such, FNB employs hashtags to not only categorise its tweets but also to give stakeholders the opportunity to join the conversation on a specific topic by giving them predefined topic markers (hashtags) that they can use in their subsequent messages/responses. Through the creation of hashtags as topic markers,

FNB guides the conversation topics in a structured manner and also ensures that the brand gains additional online exposure. This means that FNB's brand visibility on the SNS will be increased when more messages, in which a specific hashtag is used, are created and disseminated to specific stakeholders' Twitter followers. The use of hashtags that can be related to specific FNB campaigns can be deemed part of FNB's image management strategy.

Since FNB's @FNBSA Twitter account is not regarded as an active community, its second account @RBJacobs should be analysed to ascertain the communicative trends inherent to this account. A first recognisable difference between the @FNBSA and @RBJacobs accounts is that stakeholders also start original messages/tweets on @RBJacobs's Twitter timeline. This can be attributed to the fact that the communication on @RBJacobs is less formal when compared to the @FNBSA account. The open dialogue format used on @RBJacobs might, thus, invite stakeholders to speak more openly and frankly. The fact that stakeholders start messages pertaining to the 'You can help' ('Stories of help') campaign also indicate the positive sentiment associated with this theme.

Secondly, whereas @FNBSA tweets messages with few stakeholder responses, the @RBJacobs account displays traits of an active dialogue with stakeholders. Here stakeholders actively retweet messages pertaining to the 'Ideas can help' and 'You can help' campaigns and multiple stakeholder comments are observable when FNB's Varsity Cup sponsorship, for example, is communicated.

Thirdly, while there are pause periods or 'online silence' by the site administrators on Facebook, the administrators of @RBJacobs respond faster to stakeholder comments and complaints which result in very short periods of 'online silence'. As such, the FNB Facebook account plays the role of observer with little or no interference, the @RBJacobs account interacts in a more prompt fashion with stakeholders. This can be attributed to immediacy that is associated with Twitter as a SNS. Stakeholders perceive Twitter as a platform where "everything is condensed and hyperaccelerated" and, therefore, organisations have to respond to any comments and complaints very quickly in order to meet stakeholder expectations (Qualman, 2013:107). Lastly, the @RBJacobs account not only responds to stakeholder complaints in events of reputational rupture, it also replies in

a light-hearted fashion when stakeholders compliment the financial institution. An example of FNB's informal response through a 'smiley face' given below:

Stakeholder:	"*Check out .@FNBSA #ChangeOneThing nomination here > #humbled "@Rbjacobs: @[Stakeholder's name] .done & dusted in 6 days. http://bit.ly/NkTjHg.*"
RBJacobs (FNB Guy):	"*@[Stakeholder's name] :) RB.*"
	(FNB Twitter @RBJacobs)

6.4.5 Characteristics of FNB's CSR messages and related stakeholder interactions on Twitter

It has been noted that 75 messages or 83 per cent of the tweets have the same content and themes as FNB's Facebook posts and, therefore, the content of the messages on the three accounts (Facebook and two Twitter accounts) are analogous.

As a result of the similarity in terms of content, the characteristics of FNB's Facebook and Twitter messages are the same. However, it is argued that FNB's CSR messages on SNSs are presented more superficially on Twitter. This can be attributed to the fact that messages are communicated to stakeholders in 140 characters or less. This restraint on content, thus, prevents FNB from composing CSR messages that are more in-depth. However, as Twitter is a platform that disseminates organisational news and breaking stories, it is argued that FNB does not fully harness the power of this communication medium. For example, FNB does not promote and communicate its 'traditional' CSR initiatives and events related to these initiatives to its stakeholders as newsworthy occurrences.

Another characteristic of FNB's CSR communication that is the same on both Facebook and Twitter is that CSR is construed as a voluntary activity. Stakeholders are not encouraged or persuaded to make an active contribution to FNB's CSR initiatives. The only means used to augment stakeholder engagement is referring stakeholders to FNB's blog and its Facebook account to obtain additional information about the 'Ideas can help' and 'You can help' campaigns; requesting stakeholders to 'share a smile' for their favourite innovations on its blog; the inclusion of hashtags to categorise conversation topics and to

improve FNB's brand visibility on Twitter; and open invitations to stakeholders to attend Varsity Cup matches. Therefore, no clear, observable 'calls to action' regarding FNB's CSR initiatives are used to encourage active stakeholder involvement. The mechanisms used on Twitter would, in theory, contribute to higher stakeholder engagement, but this does not necessarily mean that stakeholders are vigorously socialised in the broader CSR discourse nor are they obliged to participate in any of the CSR initiatives listed on Twitter.

Moreover, hinting at participatory fun and the winning of prizes are also used on Twitter to communicate FNB's CSR initiatives and to improve stakeholder engagement. Stakeholders are, for example, urged to *"Get behind your boytjies [young men or players]"* when the Varsity Cup is promoted (FNB Twitter @FNBSA). The rallying of support for an event that promises a spectacle and fun is hereby created. On Twitter stakeholders are again encouraged to 'share a smile' for the 'Ideas can help' campaign if they want to be entered in the supporter of the week competition. The inclusion of prizes, as mentioned during the discussion of FNB's Facebook messages, is a mechanism to enhance stakeholder participation and engagement. Again it could not be determined decisively whether stakeholders participate by 'sharing a smile' because they believe the 'Ideas can help' innovations are worthwhile or whether they just participated to win a prize.

A third characteristic that is inherent to both FNB's Facebook and Twitter messages is the implicit connotations that can be drawn between the CSR values communicated in the surveyed tweets and FNB's brand values. Although none of FNB's 'traditional' CSR initiatives are communicated to stakeholders on Twitter, other social development initiatives such as sports development, the promotion of arts and the improvement of communities are communicated. These communicative products position FNB as a responsible corporate citizen and communicate its corporate morality to stakeholders.

The fourth characteristic of FNB's CSR communication and interaction with stakeholders on Twitter is the informal nature of the interactions on the @RBJacobs account. The @FNBSA account communicates information in an institutionalised tone and can be regarded as more formal than the @RBJacobs account. The high ratio of stakeholder comments on @RBJacobs clearly shows that stakeholders are more likely to engage in conversations with an online corporate persona and a Twitter account linked to the

persona than with an impersonal, institutional account. The following stakeholder-organisation exchange on the @RBJacobs account illustrates this point.

Stakeholder:	*"@Rbjacobs after 2 years of not having twitter, I reactivated it cause the FNB East London branch told me you [are] the man I need to speak to."*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Well, I'm glad to meet you. How can I help? RB."*
Stakeholder:	*"@Rbjacobs I vaguely pitched a [sic] idea to Business Banking, they said I shouldn't be speaking to Mid-Corporate nor Corporate but the CEO, HELP"*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Have you taken a look at our ideasCanHelp blog - http://www.ideascanhelp.co.za Top of Form."*
Stakeholder:	*"@Rbjacobs I hadn't but now I have."*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Will that work for you? Or is it an idea re [sic] FNB operations / innovationis [sic]?"*
Stakeholder:	*"@Rbjacobs its [sic] too public for the idea i [sic] have, this idea can be easily taken by an other [sic] big company right underneath us, its [sic] a money cow"*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Mooo! ;) Drop me a mail with your idea, ID and cell: rbjacobs@fnb.co.za."*
	(FNB Twitter @RBJacobs)

The fifth characteristic of FNB's interactions with stakeholders on Twitter pertains to the @RBJacobs persona that acts as an extension of the financial institution. Even though stakeholders more readily exchange communication with the @RBJacobs account as the persona is more 'approachable' and social toward stakeholders, it is argued that the persona still functions as an extension of an organisation. In the excerpt included the stakeholder-organisation dynamic is clearly visible in an individual's request for a sponsorship ("help").

While @RBJacobs wants to 'listen' to the stakeholder's story and acts as a helpful, problem-solving entity that is always available to assist stakeholders on Twitter, it still refers the stakeholder to the sponsorship criteria website article and through this it implies that FNB does not sponsor individuals.

Stakeholder:	*"@Rbjacobs hello can I share my story with you [?]"*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Oh yes! Please do. RB."*
Stakeholder:	*"@Rbjacobs what do we do to get help and attention from people [?]"*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] What sort of help, might I ask?"*
Stakeholder:	*"@Rbjacobs we need help to acquire this plot for our project pic.twitter.com/lhMdMXEf9n."*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Also take look at http://www.ideascanhelp.co.za."*
Stakeholder:	*"@Rbjacobs been there."*
RBJacobs (FNB Guy):	*"@[Stakeholder's name] Please consider the criteria provided in this linkhttps://www.fnb.co.za/about-fnb/sponsorships-and-events/ sponsorships- overview02.html … before submitting a request for sponsorship."*

<div align="right">(FNB Twitter @RBJacobs)</div>

The final characteristic of FNB's interactions with stakeholders regarding CSR communication is that FNB's SNS administrators do not interject when stakeholders' comments are not related to FNB's original CSR tweets. For example, when a 'Story of help' about community medics was tweeted, a stakeholder commented that she wanted to apply for FNB's uncapped ADSL Internet product offering. In many instances stakeholders respond with off-topic comments that do not correspond to the CSR messages communicated to them. This trend substantiates the assertion that Twitter and other SNSs are used by stakeholders as online call centres where they commend, complain and pose questions about products and services. Furthermore, by not interjecting in stakeholder conversation strings that are off-topic, FNB does not guide the original CSR discourse presented on its SNSs. This could point to the fact that FNB positions CSR as a voluntary activity that should not be deliberately forced on stakeholders. It is, thus, believed that the mere inclusion of CSR messages on FNB's SNSs would bring the message across to stakeholders that FNB is a responsible corporate citizen with a moral core.

The following sections deal with Capitec's Facebook and Twitter CSR messages.

6.4.6 Communicative sequences and trends inherent to Capitec's Facebook messages

This section investigates the communicative sequences and trends that are apparent in Capitec's CSR Facebook messages. Based on the surveyed six communication strings, the researcher concludes that one-way and two-way communication between the financial institution and stakeholders takes place. In two instances stakeholders comment on original messages about the financial institution's services and CSR activities but Capitec does not respond to any of these comments. As such, the communication process is incomplete since the stakeholders' questions have not been answered.

Moreover, when two-way communication takes place, Capitec only uses standardised responses to stakeholder questions and complaints, whereas FNB responds either with general or personalised comments.

The following verbatim extracts from Capitec's Facebook account illustrate the basic two-way communication sequence:

1. An original message is posted by account administrators and/or SNS managers: *"You get a salary every month, but do you know what it all means? Now you can. What does your salary slip mean? www.capitecbank.co.za Global One from Capitec Bank is the single solution to money management. Read more to find out how you can save money and time with Global One."*

2. Stakeholders respond to the original message by posting comments and/or questions: *"Why does it take 3 days for my salary to clear, even though the payment is made from another bank [?] It should be seen as a salary (as it comes in every month at the same time). Please get back to me"* and *"Can capitec [sic] put anada [sic] system of depositing money thru [sic] ATM. Its [sic] annoying to stand in long ques [sic] inside d [sic] bank jst 2 depost [sic]."*

3. Capitec responds with a general, standardised comment at the end of the conversation string: *"If you have questions that need answering, please post them on our Facebook Wall or send us a message: http://ow.ly/hDmbG Alternatively you*

can contact our 24hr [sic] Client Care Centre on 0860 10 20 43.”

(Capitec Facebook)

Three distinct trends pertaining to stakeholders' comments were observed. Firstly, Capitec's stakeholders comment on the CSR-related initiative communicated to them by showing support and asking additional information about, for example, the financial institution's consumer advice posts such as smishing and interpreting one's salary advice. Secondly, in some instances, stakeholders do not comment on the CSR initiative that was communicated by Capitec. These comments are regarded as off-topic or misdirected. Stakeholders would, for example, comment on a consumer advice post about cutting school costs by asking whether the financial institution offers unit trusts. The two aforementioned trends were also observed in FNB's Facebook communication with stakeholders.

The third trend inherent to Capitec's Facebook messages pertains to comments posted by its SNS administrators. While FNB responds more frequently to stakeholders' questions and complaints, Capitec does not respond in a direct, stakeholder-centred manner. In all the surveyed communication strings Capitec posts an original message, then stakeholders respond to the messages by either posting comments and/or questions that are related to the original message or by posting responses that are unrelated. Capitec does not answer specific stakeholders' questions immediately but would post a generalised comment at the end of a communication string that does not provide answers to the diverse questions and/or complaints posted on its Facebook account. An example of the standardised responses used by Capitec is shown below.

Capitec:	*“Do you know what smishing is? Identity Theft | Privacy and Security | Capitec Bank www.capitecbank.co.za Identity theft is a real threat to the safety of your bank account. Find out more about what you can do to protect yourself from it now.”*
Stakeholder 1:	*“Nope. i [sic] dont [sic].”*
Stakeholder 2:	*“Whats [sic] dat [sic] now?”*
Stakeholder 3:	*“I am shocked at the rudeness of 1 of your consultants at Jabulani Mall... issues which have to be dealt with immiediate [sic] please... how do i [sic] close a [sic] account i [sic] just opened with you this aint [sic] fair rather return to my old bank ABSA... damn you rude consultants who would make you lose clients.”*

Capitec:	*"Please click on the link for information on smishing! If you have questions that need answering, please post them on our Facebook Wall or send us a message: http://ow.ly/hDmbG Alternatively you can contact our 24hr Client Care Centre on 0860 10 20 43."*
	(Capitec Facebook)

The following section describes the characteristics of Capitec's CSR messages and other related stakeholder interactions that take place on Facebook.

6.4.7 Characteristics of Capitec's CSR messages and related stakeholder interactions on Facebook

As a result of the small sample size of CSR communication that was collected from Capitec's Facebook account, a limited number of characteristics was identified.

The first characteristic of Capitec's messages on Facebook is the lack of CSR communication. In the six-month observation period only six conversation strings that loosely pertain to CSR were identified. From the six messages, four pertain to consumer advice, one to positive self-presentation in which the financial institution's cost-saving culture is mentioned, and one to piecemeal/pantomime CSR. It is argued that the financial institution's reputation is not enhanced or strengthened through the messages due to the parsimonious application of CSR communication.

Secondly, there are no clear indications that Capitec wants to engage meaningfully with its stakeholders. This is based on three observations: (1) Capitec does not answer its stakeholders' questions in a timely fashion. Stakeholders comment on Capitec's Facebook messages, but Capitec only responds through generalised comments at the end of the conversation strings. As such, it would seem that Capitec merely observes the conversations on Facebook and do not make an active effort to interact with its stakeholders; (2) Capitec does not answer stakeholders' questions with relevant and applicable information that would serve to clarify stakeholders' enquiries as only generic responses are posted; and (3) Capitec does not remedy any comments that might damage its reputation. For example, when a stakeholder states he is going to close his Capitec account and go back to Absa, another South African financial institution, the SNS

administrators ignore the Facebook posting and do not offer any assistance to the stakeholder.

Based on the lack of CSR communication on Facebook and the absence of meaningful stakeholder interactions, it is argued that Capitec does not effectively employ CSR communication on Facebook to manage stakeholder sentiment and its reputation.

The following sections investigate the communicative sequences, trends and characteristics of Capitec's CSR messages on Twitter.

6.4.8 Communicative sequences and trends inherent to Capitec's Twitter messages

During the six-month observation period ten conversation strings that had CSR or CSR-related content were identified. The communicative sequences on Twitter are similar to the stakeholder-organisation interaction observed on Facebook. However, the communication sequences on Twitter are shorter than the conversations on Facebook. This can be attributed to the speed at which information is disseminated on Twitter.

Secondly, while Capitec observed stakeholder interactions for longer periods of time without interjecting to offer assistance or to mend reputational ruptures on Facebook, its SNS administrators respond in a more timely fashion to stakeholders' enquiries on Twitter. As such, the two-way communication on Twitter takes on a more responsive form when compared to the communication exchanges on Facebook. The following excerpt substantiates this point.

Capitec:	*"Like Joy, we believe in doing everything we can to educate people and help them succeed: http://www.capitecbank.co.za/money-management/article.q?modId=26&utm_source=twitter&utm_medium =social&utm_campaign=crm."*
Stakeholder:	*"@CapitecBankSA You have excellent products for clients, however the service of your consultants, sometimes makes me want to leave Capitec!"*
Capitec:	*"@[Stakeholder's name] When you receive bad service, please report it to us and be as specific as possible so we can act accordingly."* (Capitec Twitter @CapitecBankSA)

Although Capitec is more responsive to stakeholders' enquiries and complaints on Twitter, it still uses generic responses to answer stakeholders. It is argued that although the interactions are more receptive, it still does not fully answer stakeholders' questions nor does it solve the mentioned problems. Furthermore, by using generic responses to a variety of stakeholder issues, it is believed that Capitec does not fulfil its stakeholders' expectations. Hence it is argued that the use of generic responses to enquiries and complaints (1) distances the financial institution from its stakeholders which might result in negative stakeholder sentiment, and (2) it also lowers the financial institution's credibility and reputation.

Thirdly, whereas FNB uses various hashtags to categorise tweets, Capitec only uses one hashtag, #AskWhy, on Twitter. Consequently Capitec would find it difficult to track online conversations in which their products, services or CSR initiatives are mentioned or retweeted if the financial institution did not include a unique hashtag in its original post. By not guiding stakeholders' conversations, Capitec also runs the risk of overlooking messages on Twitter that could damage its reputation. In addition, without unique hashtags, Capitec does not gain any additional online exposure for its CSR initiatives.

6.4.9 Characteristics of Capitec's CSR messages and related stakeholder interactions on Twitter

Capitec's approach to CSR communication through its Twitter account is similar to the approach used on Facebook. On both SNSs the CSR approach is parsimonious and there is an absence of references to Capitec's CSR initiatives as listed on its website and in its annual integrated report. Based on the limited number of communicative texts that fall within the category of CSR communication, it is argued that Capitec's communication to stakeholders on its SNSs is not focused on highlighting its CSR initiatives.

A second characteristic of Capitec's communication on Twitter is the superficiality of the messages. This is similar to the manner in which FNB communicates its CSR activities on Twitter. Again the superficiality can be attributed to the limited number of characters that can be used on this SNS. To supplement the information provided in the tweets, stakeholders are provided with hyperlinks to Capitec's website should they require further

details about Capitec's consumer advice articles. Although Twitter lends itself to superficial messages, Capitec's general approach to CSR on SNSs is regarded as subservient to the communication dedicated to advertising its products and service offerings.

Thirdly, no calls-to-action are used to involve stakeholders in its mentioned CSR activities. Whereas FNB includes stakeholder engagement mechanisms such as prizes and other calls-to-action, Capitec only provides hyperlinks that direct stakeholders to its website for additional information.

Fourthly, there is no clear indication of how Capitec frames the CSR discourse on Twitter. While FNB clearly positions CSR as a voluntary action, Capitec merely disseminates consumer advice information and news snippets about its assistance to Cancer Buddies. Thus, the CSR information that is presented to stakeholders on Twitter does not clearly position the financial institution as a responsible citizen. However, the communication does emphasise that the financial institution believes in a "cost-saving culture" and that Capitec "help[ed]" an NGO, but it is argued that these references do not contribute to a substantial CSR discourse on Twitter (Capitec Twitter @CapitecBankSA).

The fifth characteristic of Capitec's CSR communication and interactions with stakeholders on Twitter pertains to its responses to stakeholder enquiries and complaints. It was established that Capitec observed long periods of online 'silence' on Facebook by not responding to stakeholders. While the SNS administrators respond in a more timely fashion on Twitter, the interactions are generic and impersonal. The following stakeholder comments and Capitec's responses illustrate this point.

Stakeholder 1:	*"@CapitecBankSA I have a loan there and want to study full time [sic]. Can I repay next year when I work again? What do I have to do?"*
Capitec:	*"@[Stakeholder's name] Please contact our 24hr Client Care Centre on 0860 10 20 43!"*
Stakeholder 2:	*"@CapitecBankSA why do not all the tellers work when there is a que [sic] of 12 ppl [sic] waiting. Only 4/7 open? #hate #waiting."*
Capitec:	*"@[Stakeholder's name] If you receive bad service, please report it & be as specific as possible so we can act accordingly: http://ow.ly/pTJR3."*

Stakeholder 2:	*"@CapitecBankSA what is the respectable time for waiting [?] Since 4/7 tellers only working - 15min gone by & am [sic] behind 8 ppl [sic]."*
Capitec:	*"@[Stakeholder's name] Please report it via the link provided."*
	(Capitec Twitter @CapitecBankSA)

The sixth and final characteristic of Capitec's CSR communication on Twitter is related to the generic responses to stakeholder comments. Capitec uses an impersonal tone when interacting with its stakeholders. While FNB's online persona @RBJacobs empathises with stakeholders when they express their dissatisfaction and actively tries to remedy any reputational breaks, Capitec merely refers stakeholders to report complaints through links or even reprimands them for not being specific enough about their complaint. Thus, Capitec does not employ an online persona to engage with stakeholders and the financial institution's official Twitter account responds to stakeholders' complaints in a bureaucratic tone devoid of emotion.

6.4.10 Summary and concluding remarks

In summary, research objective 3 investigated the key characteristics of FNB's and Capitec's interactions with its stakeholders on SNSs regarding CSR messages. It also identified communicative sequences and trends inherent to both financial institutions' Facebook and Twitter accounts. Findings from the discourse analyses performed in research objective 2 were also incorporated to achieve this objective. Centim heat maps were included to illustrate the verbatim content and themes used by FNB and Capitec when CSR is communicated to stakeholders through SNSs.

From the Centim sentiment analyses it was found that the majority of original CSR messages produced by FNB on its SNSs included positive sentiment-bearing words and phrases. However, the identified themes on the generated Centim heat map illustrated that FNB did not communicate its 'traditional' CSR initiatives, as contained in its annual integrated report, through its SNSs. Rather, the CSR communication was focused on promoting its 'Ideas can help' and 'You can help' campaigns.

As a result of the small sample of CSR messages by Capitec (six posts on Facebook and ten tweets on Twitter), a Centim heat map of the themes inherent to Capitec's CSR

communication on SNSs could not be created. The manual discourse analyses of the SNSs, however, revealed that Capitec used both positive and neutral sentiment words and phrases in its communication.

Three notable characteristics of FNB's and Capitec's interactions with stakeholders on Facebook and Twitter were observed. Firstly, the communicative sequences follows the traditional two-way communication model where the sender posts a CSR message, stakeholders respond with feedback that is on-topic or off-topic (misdirected), thereafter the financial institutions respond again with comments. Conversely, Capitec did not always respond to its stakeholders' comments and one-way communication was exhibited. Secondly, in a number of instances, FNB and Capitec did not respond to stakeholders' comments but rather observed periods of 'online silence' while observing stakeholder dialogue and no attempt was made to redirect off-topic stakeholder responses. Thirdly, during lengthy stakeholder conversations on Facebook, FNB will only address serious complaints or situations where reputational rupture is evident by replying in 'bulk' to stakeholders. Other stakeholder comments are, thus, ignored or overlooked by FNB. While Capitec also observed stakeholder conversations, it did not intervene to repair reputation damage when stakeholders voiced negative sentiment.

There are multiple characteristics inherent to FNB's interactions with its stakeholders when CSR messages are communicated through its SNSs. For example, the CSR messages disseminated through its SNSs fall in the sphere of image management; CSR is communicated as a voluntary action; stakeholders are not encouraged to become actively involved in FNB's CSR initiatives, although more effort is made to attract stakeholders to participate in FNB's sponsorship events; prizes are used to facilitate stakeholder engagement; FNB's Twitter messages are superficial and make use of hashtags to guide stakeholder conversations; and the creation of the @RBJacobs online persona enables FNB to have open dialogue with stakeholders.

In contrast, Capitec's CSR communication on its SNSs exhibits fewer characteristics. This can be attributed to the fact that Capitec does not communicate its CSR initiatives to stakeholders on SNSs. Moreover, when Capitec does communicate messages with CSR-undertones, these messages are regarded as consumer advice and form part of the

financial institution's image management strategy. Capitec also does not exhibit characteristics of a sociable corporate entity in its interactions with stakeholders on SNSs. Lastly, while FNB employs a number of stakeholder engagement techniques such as prizes, hashtags and hyperlinks, these are excluded from Capitec's CSR communication.

Research objective 4 builds on these findings by exploring the reputation management techniques that are used by FNB and Capitec when CSR is communicated to stakeholders through SNSs.

6.5   RESEARCH OBJECTIVE 4

To explore the reputation management techniques employed by FNB and Capitec when communicating CSR and interacting with stakeholders through SNSs.

Online/interactive reputation management techniques, as discussed in the literature review in Chapter 4, were used to establish whether FNB and Capitec employ these strategies when communicating CSR and interacting with stakeholders. Again, the discourse analyses of CSR messages posted on Facebook and Twitter for the period of 1 September 2013 to 28 February 2014 as put forth in research objective 2, were used to achieve this objective. As such, a manual interpretation is presented of the reputation management techniques used by FNB and Capitec on the two surveyed SNSs.

6.5.1   Reputation management techniques employed by FNB on Facebook and Twitter

This section enumerates the various reputation management techniques employed by FNB on Twitter and Facebook. Each identified reputation management technique is corroborated by excerpts from either FNB's Facebook or Twitter accounts. It should be noted that not all stakeholders responded to FNB's CSR messages by means of relevant, on-topic replies and/or comments. As such, the reputation management techniques explored in this section should be seen as general techniques employed by FNB in the context of active SNSs and not specific reputation management techniques that focus only on the dissemination of CSR messages. Since only CSR communication disseminated by

FNB to its stakeholders on SNSs was surveyed, the conversations that emanated from the original CSR messages were used to identify any applied reputation management strategies.

6.5.1.1   _FNB: performing its identity on SNSs_

FNB consistently performs or signals its identity and core brand value of help on both Facebook and Twitter. Various communicative messages frame CSR as part of FNB's corporate identity and acts that portray FNB as a good corporate citizen are highlighted. In the examples below, FNB uses the discursive practices of Facebook messages and tweets to construct its corporate identity as a responsible corporate citizen. It positions the financial institution as an entity that not only cares about the environment and its stakeholders, but also one that is willing to 'help' through the advancement of 'helpful' innovations.

"At FNB we believe that we can change the world for the better, one idea at a time. Helpful ideas lead to impactful innovations that can make a difference to those around us. Not only are we calling on South Africans to share with us their helpful ideas on www.ideascanhelp.co.za but the person to share the most smiles in support of their favourite ideas could win R3000 every week! Congratulations to last week's winner, Candice Anne Goosen! For sharing your smiles in support of the ideas that you believe could make a difference in South Africa, you have won the title of Supporter of the Week in the FNB Ideas Can Help competition! Show your support for helpful ideas that could have the greatest impact on South African lives and not only could you stand a chance to win like Candice has but help many others around you benefit too! #FNBIdeas www.Ideascanhelp.co.za."   (FNB Facebook)

"THANK YOU for helping us save 107 trees!! Launched in April 2013, we launched an initiative to reduce our carbon footprint by reducing the number of slips printed at all FNB ATMs. To date we have saved 107 trees and counting!! Here's to thousands more!"   (FNB Facebook)

"You can catch up on the #YouCanHelp campaign, interesting insights from FNB and other South African voices. http://www.blog.fnb.co.za."   (FNB Twitter @RBJacobs)

FNB also consistently uses hashtags such as #YouCanHelp and #FNBIdeas in its communicative messages on Facebook and Twitter. The consistent application of key phrases and content markers present stakeholders with a concrete corporate identity of the financial institution. This reputation management technique also enhances FNB's visibility on SNSs since stakeholders would use the hashtags in their subsequent comments and/or retweets.

6.5.1.2   *Harnessing the power of viral potential*

FNB used the NekNomination social media trend to its advantage by accepting a challenge to participate in a viral social media phenomenon. The financial institution was nominated to perform an act of goodness amidst all the other nominations that were given to individuals and organisations on Twitter and Facebook.

> *"We got a #NekNomination. Challenge accepted."*   (FNB Facebook)
>
> *"We received a #NekNomination with a month to reply. Challenge fulfilled, with 24 days to spare! View our response: http://bit.ly/NkTjHg."*   (FNB Twitter @FNBSA)

It is proposed that, by fulfilling the challenge, FNB managed its reputation in a constructive manner. The financial institution received additional online exposure from stakeholders who retweeted and/or shared the message as their friends and/or Twitter followers would have been exposed to FNB's name and its act of goodness. Moreover, the NekNomination signalled FNB willingness to act as a good corporate citizen.

6.5.1.3   *Creation and accumulation of social capital*

FNB creates and accumulates social capital on Facebook and Twitter by providing their stakeholders with information. This information takes various forms. For example, by communicating its CSR initiatives to stakeholders, FNB accumulates social capital in the form of goodwill. In other instances, FNB supplies stakeholders with perceived 'valuable' information by answering their questions. This process facilitates stakeholder dialogue and in the process organisation-stakeholder relationships are built. In the example below, FNB answers a stakeholder's question by providing 'valuable' and relevant information.

> *"Hi [stakeholder's name]: you can apply online here: https://www.fnb.co.za/promotions/ switchtofnb/, over the phone or at your nearest branch. You will need your ID and proof of residence. RB."*   (FNB Facebook)

Moreover, social capital is created and maintained by FNB when it affirms and acknowledges its stakeholders' support and engagement with the financial institution by replying to stakeholders' comments, questions and complaints, as well as by addressing stakeholders by their first names.

6.5.1.4   *The creation of mutual trust*

FNB succeeds in the creation of mutual trust by acting sociably, as well as through sending frequent messages on Facebook and on its two Twitter accounts. Moreover, FNB's SNS administrators show interest in stakeholder responses, supply adequate feedback when stakeholders pose questions or post complaints, and they also inform stakeholders of periods of absence during long weekends, for example. All of the aforementioned actions lead to the creation of mutual trust which, in turn, has a positive impact on corporate reputation (Walther & Bunz, 2005:831). The extract included below illustrates the interest FNB shows in its stakeholders' questions and problems. It also demonstrates how the supply of adequate, relevant, and specific feedback can bridge any negative stakeholder sentiment that could arise from problems experienced by stakeholders.

Stakeholder:	*"I've blocked myself from internet banking, and I've tried to reset my password numerous times but it didn't accept!"*
FNB:	*"Hi [stakeholder's name], I'm sorry to hear this. Please contact 087 575 0000. They will assist you directly. Regards, RB Jacobs."* (FNB Facebook)

Moreover, when an organisation listens to and acts on stakeholder concerns, it builds trust relationships. Based on the surveyed communication it is, therefore, posited that FNB not only surveys and supervises what is being said about the financial institution on SNSs as a panoptic reputation management technique, it also employs interactive stakeholder engagement mechanisms such as acting on stakeholder concerns to manage its reputation.

6.5.1.5   *Offering assistance with problems experienced by stakeholders*

The act of offering assistance is related to the creation of mutual trust by listening to and acting on stakeholder concerns. FNB not only surveys what is being said about the financial institution on Facebook and Twitter, it offers assistance to stakeholders pertaining to any problems the stakeholders experience. The act of offering assistance can also be regarded as an extension of merely answering a stakeholder's question. The two examples to substantiate this point show that FNB does not answer questions by only

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replying yes/no, it answers more comprehensively by offering the stakeholder additional information.

> *"Hi [stakeholder's name], Unfortunately you are going to need a proof of residence to open an account. RB Jacobs."*
>
> *"Hi [stakeholder's name], You can go to any branch. Here is the locater: https://www.fnb.co.za/locators/branch-locator.html Regards, RB Jacobs."*
>
> (FNB Facebook)

6.5.1.6   *Creation of additional value*

FNB succeeds in creating additional value for its stakeholders by offering tips and/or supplementary information about its products and services in reply to stakeholders' questions and/or complaints. In the extract below, FNB responds to stakeholders' complaints about high transactional charges. Instead of only referring stakeholders to the financial institution's website or online compliments/complaints webpage, it offers stakeholders useful tips to reduce transaction costs.

> *"Hi all, thank you so much for your support and all the feedback. I've noticed a few of you are not happy with your monthly or transactional bank charges. Our Pricing Line 0860 11 22 44 can help you change to a Pricing Option better suited to your needs. A few tips to save on transactional charges: * Swipe your card instead of using cash. * Electronic channels (cellphone banking, online banking, FNB App) is the way to go instead of branch. * Cash deposits at Automated ATM's more affordable than in branch. * Get your last 3 statements for FREE online. * Cash@Till is more affordable than drawing cash at an ATM."* (FNB Facebook)

In addition, reciprocity is facilitated between the financial institution and its stakeholders by referring stakeholders to FNB's free banking application (app). The development of the banking app can be regarded as a 'costly' exchange between the financial institution and its stakeholders. FNB performed a beneficial act for its stakeholders' benefit. The cost incurred by FNB versus the fact that stakeholders can download the app free of charge illustrates the 'costly' exchange. It can be argued that FNB makes this technology available to its stakeholders "to increase the probability of receiving direct future benefits" and it is used as a mechanism to foster positive stakeholder sentiment (Tennie *et al.*, 2010:482).

The following eight reputation management strategies not only facilitate the creation of constructive organisation-stakeholder dialogue, but it also illustrate how FNB communicates in a "humanised voice" (Cho & Huh, 2010:45) by means of employing "controlled creativity" in its responses to stakeholders (North & Enslin, 2004:160).

6.5.1.7 *Showing empathy with stakeholders' problems*

FNB uses its online persona, RB Jacobs, to respond to the majority of stakeholder messages received on Facebook and Twitter. The following excerpts demonstrate how FNB, by means of its online persona, empathises with stakeholders and tries to solve any problems experienced by them.

"Hi [stakeholder's name], Sjo, that is rough. What happened at that branch? Is there something that I can do to assist? Regards, RB Jacobs."

"Hi [stakeholder's name] I absolutely empathise with you. Kindly study our pricing guide https://www.fnb.co.za/rates/PricingGuide.html Fees that have not changed or have decreased are shown in orange. Although there is a basic monthly fee, certain transactions fall outside of this fee. Once you've seen how your banking behaviour affects your bank charges, kindly get in touch with a consultant who will assist you in choosing a pricing option that better suits your needs on 0860 11 22 44. I hope this helps. Regards, RB Jacobs."

"Hi [stakeholder's name]: I am sorry you have witnessed and experienced this kind of crime. Take a look at the 2020 iRevolution idea to see if you think it could help. RB."

(FNB Facebook)

6.5.1.8 *Polite register used*

Throughout the surveyed communication on Facebook and Twitter, the SNS administrators use polite register and a friendly, sincere tone when replying to stakeholders' comments and/or complaints. In the examples provided, the messages contain a salutation, a closing, and the name of FNB's online persona. As such, it is argued that the use of informal, online etiquette contributes to the representation of FNB as an approachable financial institution that aims to meet stakeholder expectations.

Salutation: *Hi* or *Hi there*
"Hi there and thank you for your support. Please 'smile' at the link provided. Kind Regards."   (FNB Facebook)

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Closing:	**Regards**, **Kind regards** or **Warm regards**
	"Thank you all for your support. Warm Regards RB Jacobs."
	(FNB Facebook)
Name:	**Initials** and/or name **RB Jacobs** (online persona)
	"@[Stakeholder's name] :) RB Jacobs, the FNB Guy."
	(FNB Twitter @RBJacobs)

6.5.1.9   *Thanking stakeholders for their engagement*

Another reputation management technique used by FNB on its SNSs is to explicitly show appreciation for its stakeholders' engagement with the financial institution. In the following extracts, FNB thanks its stakeholders for their support, feedback and positive actions displayed (likes and comments) on its SNSs. It is believed that this technique fosters trust between stakeholders and the financial institution, as well as facilitates open, participatory dialogue.

"THANK YOU to all the supporters and innovators that helped make Ideas Can Help a success!!"
(FNB Twitter @FNBSA)

"@[Stakeholder's name] Thanks. RB Jacobs, FNB Guy."   (FNB Twitter @RBJacobs)

"Thank you all for the lekker [nice/great] feedback."   (FNB Facebook)

"Thanks for the kind words."   (FNB Facebook)

"Thank you all for the positive feedback."   (FNB Facebook)

"Thanks for all your support. Happy to have you in the FNB family. Have a great day and a relaxing weekend. RB Jacobs."   (FNB Facebook)

"Hi all, thanks for your positive comments."   (FNB Facebook)

"Thanks kindly for all your "Likes" and support. FNB is truly grateful. HOW CAN WE HELP?"
(FNB Facebook)

6.5.1.10   *Acknowledging stakeholders' engagement with a ritualistic reply*

In various instances stakeholders thank FNB for efficient service, good products, answering their questions, and for featuring innovations or NGOs in the 'Ideas can help' or 'You can help' campaigns. Again FNB acknowledges their stakeholders' engagement with the financial institution by giving a ritualistic reply. The inclusion of ritualistic replies such as 'You are welcome' and 'It is a pleasure', contribute to the establishment of a humanised

voice for the financial institution. FNB's online persona, thus, exhibits traits that are perceived to build trust and promote positive stakeholder relationships.

> *"You're welcome. RB Jacobs."* (FNB Facebook)
>
> *"It's a pleasure [stakeholder's name]."* (FNB Facebook)
>
> *"@[Stakeholder's name] The pleasure is ours [stakeholder's name]!"* (FNB Twitter @RBJacobs)

6.5.1.11 *Complimenting stakeholders*

It is assumed that FNB aims to build positive relationships with its stakeholders when compliments are extended to stakeholders. In the following instances, FNB not only thanks its stakeholders but also compliments them. The paying of compliments again builds trust between stakeholders and the financial institution and it shows goodwill. The following four comments by FNB on Facebook substantiate this point.

> *"To all our wonderful customers supporting the pre-semi finals [sic] [.] Thanks for your response."*
>
> *"Hi [stakeholder's name]That is wonderful advice. Thanks for your comment. Regards, RB Jacobs."*
>
> *"Love the enthusiam [sic] [stakeholder's name] Thanks."*
>
> *"[Stakeholder's name] - Wise words from a wise man. Thank you kindly for your support. Much appreciated. Always here to help out and have a pleasant evening further. Regards, RBJ."*
>
> (FNB Facebook)

6.5.1.12 *Casual interactions: comments*

FNB also exhibits "controlled creativity" in its casual interactions with stakeholders (North & Enslin, 2004:160). In the following responses to stakeholders' messages on Facebook and Twitter, FNB informally facilitates dialogue with its stakeholders. The messages also have a humorous, light-hearted undertone. In doing so, FNB signals that it does not merely give predictable or infrequent responses to stakeholders, but rather produces messages with social content. These interactions also depict FNB as a financial institution that supplies responses to engage with stakeholders rather than only responding to solve problems.

> In reply to a stakeholder's response that Cape Town does not have a water shortage but rather an over-supply thereof, FNB comments: *"LOL [laugh out loud], lucky you [stakeholder's name]!"*

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FNB also uses emoticons (smiley faces) to comment on stakeholders' Facebook and Twitter messages: *"@[Stakeholder's name] :) RB."*

In reply to a stakeholder who is unsure whether he should grow a moustache in support of Movember, FNB writes: *"What's it going to be [stakeholder's name]? To tash [sic] or not to tash [sic]?"*

In reply to a stakeholder who mentioned that she shared a smile on FNB's blog for the 'Ideas can help' campaign, FNB replies: *"*high-five* [stakeholder's name]!"*

In reply to a stakeholder who wrote: *"fnb [sic] ya chisa [is hot], I [sic] had my loan approved in just 30 minutes, i lov [sic] fbn [sic]"*, FNB responds: *"Happy days [stakeholder's name]."*

Stakeholder:	"Np [sic] ... every cent is important when u [sic] run a small business... so innovative, inexpensive ways of advertising is always welcomed!!"
FNB:	"[Stakeholder's name], I hear you!"
Stakeholder:	*"What credits are clients getting for choosing not to print?"* [Referring to FNB's paper-saving initiative]
FNB:	*"Hi [stakeholder's name], Mother Nature will bless you with shade, clouds with silver linings, shooting stars, rainbows and sunsets."*

(FNB Facebook; FNB Twitter @RBJacobs)

6.5.1.13 *Asking for clarification if the stakeholders' responses were incomplete or vague*

In order to solve problems and to rectify complaints posted on its SNSs, FNB asks for clarification to completely understand stakeholders' questions and/or problems. In doing so, FNB positions itself as a task-oriented entity that wishes to address stakeholder complaints. The following extracts illustrate the manner in which FNB prompts its stakeholders to provide supplementary details about their questions and/or complaints.

"Hi there - Pls [sic] elaborate [stakeholder's name]. I am not sure what you are asking here. Kind Regards, RB."

"Hi [stakeholder's name]: what list are you referring to? RB."

"Hi [stakeholder's name], I am not sure that I understand. Could you please elaborate a little? Regards, RB Jacobs."

(FNB Facebook)

6.5.1.14   _Directing stakeholders to perform desired actions_

The final reputation management strategy employed by FNB that contributes to the establishment of a humanised voice on its SNSs is the manner in which FNB directs its stakeholders to perform desired actions. FNB does not insistently command stakeholders to perform desired actions, but it does exert its social power through the use of the imperative mood. As part of the 'Ideas can help' campaign, stakeholders had to share 'smiles' for their favourite innovations on FNB's blog. The idea/innovation with the most 'smiles' received from stakeholders won the competition and FNB selected a weekly winner (supporter of the week) from the stakeholders who shared a smile. As such, this reputation management strategy functions on a command-reward basis in which some stakeholders stand the chance to be rewarded for 'adhering' to FNB's request.

"Hi all, remember you have to share a smile on the link below and not on this post: http://www.blog.fnb.co.za/ideas-can-help/view-idea/?id=2910."   (FNB Facebook)

"Thanks kindly for your smiles. Please click on the link provided to share your smiles."
                                                                    (FNB Facebook)

"Hi [stakeholder's name], Go and share your smile on ideascanhelp.co.za Regards, RB Jacobs."
                                                                    (FNB Facebook)
"Share a smile in Support of "Hamba" here http://bit.ly/15pZuiB & you could win R3000! http://www.ideascanhelp.co.za."   (FNB Twitter @FNBSA)

The following four reputation management techniques are used when trust breakdowns occur on FNB's SNSs.

6.5.1.15   _Apologising for problems and taking conversations 'offline'_

In events where FNB's reputation is threatened by negative stakeholder sentiment, FNB firstly apologises to the stakeholder and then aims to take the conversation 'offline' to negotiate solutions to the stakeholder's problem away from the scrutiny of other Facebook or Twitter users. According to Vasalou _et al_. (2008:467), to repair trust, there must be a "mutual feedback withdrawal". This process entails apologising to the stakeholder for the transgression, taking the matter 'offline', and solving the problem. Throughout this process the financial institution should listen to the stakeholder's anger and frustration and re-establish dialogue to facilitate trust restoration. The following excerpt illustrates how FNB

apologises for mistakes and how it guides stakeholders to take the rest of the conversation 'offline'.

"Hi [stakeholder's name], I am terribly sorry to hear of your ordeal. Please mail me: rbjacobs@fnb.co.za (include your ID-number, contact details and a full account of the problem) and I will try and sort this out for you. Regards, RB Jacobs." (FNB Facebook)

"Hi [stakeholder's name] - Oh gosh!! I wish you had notified me before leaving. Sincere apologies for the incompetence of this particular staff member. Let our team down. Sorry we lost you. Have a great weekend. RB." (FNB Facebook)

"@[Stakeholder's name] Sorry for the miscommunication. Have you tried calling 0860 742 737? RB." (FNB Twitter @RBJacobs)

6.5.1.16 *Friendly, non-aggressive responses to harsh comments and negative sentiment*

In the following two instances stakeholders posted negative messages on FNB's Facebook account. In both cases the stakeholders merely say that they "hate" FNB without elaborating on the matter. FNB did not retaliate or ignore the negative sentiment but responded in a friendly, non-aggressive manner with the aim of obtaining information about what caused the negative sentiment.

Stakeholder:	*"I hate FNB."*
FNB:	[Stakeholder's name], Why hate? It's such a strong word. RB Jacobs."
Stakeholder:	*"Mina i [sic] hate Fnb [sic] wit [sic] my whole heart mxxxmm [sic]."*
FNB:	*"[Stakeholder's name], Why so much hate? What happened? RB."*
	(FNB Facebook)

6.5.1.17 *Redirecting and interrupting conversation during events of reputation rupture*

During events of reputation rupture, negative stakeholder sentiment, and when stakeholders post information that damages the image of FNB and is not aligned to FNB's brand values, FNB interrupts and redirects the conversation. In the majority of instances FNB listens to stakeholders on Facebook and Twitter and then reacts to their comments. It is observed that FNB only interrupts and redirects conversation during events of severe

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reputation rupture. In other instances, where stakeholders reply with off-topic comments to CSR messages, FNB does not interrupt or redirect its stakeholders' comments.

In the following excerpts from Facebook, FNB listens and observes the conversation, interjects when its reputation is attacked, and then tries to re-establish the dialogue by negotiating means to either mollify the stakeholder or to change their perception. These replies exhibit a stronger tone when compared to the tone used in the casual interactions with stakeholders who have positive sentiment. When negative sentiment arises, FNB's replies are more strongly worded, opinionated and corrective.

In this message FNB is branded as a poor person's financial institution. FNB corrects the stakeholder and notes that the financial institution caters for all South Africans.

Stakeholder 1: *"F.n.b [sic] the people's bank."*

Stakeholder 2: *"Hi the fnb [sic] is a really bank for a poor people [sic]."*

FNB: *"Hi, FNB is everyone's bank RB Jacobs."*

In this message FNB is compared to Capitec. Instead of retaliating, FNB asks how it could change the stakeholder's perception.

Stakeholder: *"Fnb [sic] sucks capitec [sic] the best."*

FNB: *"Hi [stakeholder's name], please let me know if there is anything I can do to change your perception. Regards, RBJ."*

In another message a stakeholder compares FNB to Capitec. FNB's response is corrective and tries to advance its reputation for being 'helpful' by stating it always aims to address all stakeholder complaints.

Stakeholder 1: *"After reading all the complaints I will stick to Capitec, never had a problem wth [sic] them ever."*

Stakeholder 2: *"Wow terrible hey I wasn't aware hw [sic] kak [shit] fnb [sic] is."*
FNB: *"[Stakeholder 1] and [stakeholder 2] sorry you feel this way! Please remember that all banks have complaints. We aim to address every one of them!"*

In this message, an outspoken stakeholder responds to the Single Parents in Action initiative (part of the 'You can help' campaign). The stakeholder disapproves of FNB's point of view. In response, FNB acknowledges the stakeholder's viewpoint and redirects the stakeholder to its blog for additional information.

Stakeholder: *"So according to you or FNB single parenting is only woman [sic] and children. What about men who are raising the kids on their own [?] # Food for thought."*

| FNB: | "*Hi [stakeholder's name] It is a fact that most single parenting is done by mothers. There are indeed some cases where man [sic] are also single parents, that we cannot discount. If you have any ideas to share please feel free via out blog spot www.ideascanhelp.co.za Kind regards, RB Jacobs.*" |

In this instance, a stakeholder responds to the Valhalla Park Animal Outreach story (part of the 'You can help' campaign). The stakeholder is critical and accuses FNB of not helping Afrikaans-speaking people. FNB responds by disproving the stakeholder's claim and by pointing out that the stakeholder's comment was off-topic.

| Stakeholder: | "*Ja praat in engels [sic] FNB help nie afrikaans sprekendes [sic] nie. sal [sic] eerder honde help as Afrikaners [sic].*" Translation: Yes, speak in English. FNB does not help Afrikaans speaking people. [They] would rather help dogs instead of Afrikaners. |
| FNB: | "*Hi there [stakeholder's name]. FNB does indeed help Afrikaans customers in the same way we help ALL people of ALL races and nationalities in an equal and fair manner. South Africa has 11 official languages and it is not possible to handle queries and complaints in all 11 languages. I'm sorry you feel this way about people helping animals in need, but I fail to see what this has to do with FNB assisting customers in their preferred language. Kind Regards RB Jacobs.*" |

In the following conversation string, three stakeholders comment on FNB's NekNomination. Sharp stakeholder sarcasm and scepticism about FNB's motives to contribute to an NGO are apparent in this extract. FNB's replies are corrective and task-oriented. The SNS administrators aim to correct stakeholders' views and also try to ascertain the root cause of the stakeholders' negative sentiment. However, stakeholder 4's comment that FNB is a group of 'racist bastards' was not directly addressed.

Stakeholder 1:	"*Such a big company like FNB should of [sic] spent abit [sic] more money on that nomination.*"
FNB:	"*[Stakeholder's name] - We are helping out all the time though, not just through this one incident.*"
Stakeholder 2:	"*Fnb [sic] sucks...they stealling [sic] money from people. Will never be a FNB client ...*"
Stakeholder 3:	"*You believe in steeling [sic] people money and then professing 'how can we help?' What a load of crap.*"
FNB:	"*Hi [stakeholder's name] Please let me know what happened? That's so unlike my bank. RB Jacobs.*"
Stakeholder 4:	"*Help some white kids...julle rasistiese bliksems [you racist bastards].*"

When the 'Ideas can help' winner was announced on Facebook, some stakeholders believed that the competition was manipulated and the winner was unfairly chosen after the closing date of the competition. The stakeholders' comments aim to discredit the competition and FNB.

Stakeholder 1:	*"Hi all, I was aware of this discussion since yesterday but opted to stay out of it as it might seem as if I,m [sic] a sore looser [sic] if I said anything. Having slept over it made things a little less muddier so I would just like to add the following: The Lightie idea was published a few days after the competition closed for new submissions and I could not understand why this was allowed in the first place but Michael provided the answer above in that he first wanted to ensure that his patent application was filed. This he did on the 2/10/2013 under application number 2013/07350 and title LIGHT. My question now remains: Why did FNB flout their own deadlines even after they extended it by a further two weeks. Enough said from me for now."*
FNB:	*"Hi there [stakeholder's name], If you would like direct feedback as well from the competition organisers, pls [sic] mail me your query, ID number and contact details at rbjacobs@fnb.co.za Kind Regards."*
Stakeholder 2 and 3's comments have since been deleted from the Facebook timeline, but FNB responded to them by aiming to take the conversation 'offline' and by supplying 'authoritative' information (the competition was audited).	
FNB:	*"Hi [stakeholder's name] I have noted your grievances and I would like to escalate this to the relevant people. We have a team of auditors that oversee the processes. Kindly forward you query to my mailbox rbjacobs@fnb.co.za (Incl. ID and Tel). Kind regards, RB Jacobs."*
FNB:	*"Hi [stakeholder's name], you make very serious allegations. On what facts to you base this statement? All our competitions are audited and this competition was also audited before the winner and runners-up were announced."*
Moreover, throughout this conversation string, FNB tries to divert all negative comments about the 'Ideas can help' competition by posting positive information. The positive information aims to repair the perceived reputation damage that was caused by the aforementioned stakeholders' negative comments.	
FNB:	*"Hi all, hope you are enjoying the weekend! Thanks for all our innovators and also everyone who supported these fantastic ideas."* *"Thanks for your feedback and support [stakeholder's name]."* *"Hi [name of 'Ideas can help' competition winner], and all your hard work has paid off! Congrats again on a great idea!"*
	(FNB Facebook)

6.5.1.18 *Storytelling and the use of archetypes*

A noticeable reputation management technique employed by FNB when communicating CSR to stakeholders on its SNSs is storytelling and the inclusion of archetypes in the stories. The 'You can help' campaign portrays FNB in the archetypal role of Caregiver and the communication encourages FNB's stakeholders to also embody the role of Caregiver.

Stakeholders are urged to visit FNB's blog and are implicitly invited to become involved in the causes that are promoted on the blog. The archetypal plot of becoming an everyday hero is, to some extent, advanced in FNB's CSR communication. In the examples provided below, FNB presents the stories of NGOs in the 'You can help' campaign in narrative form. The references to ordinary individuals who can make a difference are highlighted in the excerpts below. Based on stakeholder comments, it is also evident that they endorse the initiatives.

FNB:	*"Superhero status not required – The 1000 Hills Community Helpers project is proving that ordinary people can help: http://bit.ly/19NcYTi."* (FNB Twitter @FNBSA)
FNB:	*"Jenna da Silva Pinto runs the Underdog Project in Hout Bay with a team of volunteers, including an occupational therapist and professional dog trainer. Participants are children identified by their superiors and sometimes self-assessed as at-risk teenagers. The at-risk teenagers – now young trainers – are presented with the challenge of training the socially unskilled shelter dogs so they can get adopted; and the teens are taught the skills they need to do this. See their awesome story here: http://www.youtube.com/watch? v=mcPGT9kwVAs."* (FNB Facebook)
Stakeholder:	*"You people are true HERO'S [sic], What great action."* [In reply to the Valhalla Park Animal Outreach message.] (FNB Facebook)

The following sub-section explores the reputation management techniques used by Capitec on its two SNSs.

6.5.2 Reputation management techniques employed by Capitec on Facebook and Twitter

This section lists and discusses the reputation management techniques employed by Capitec on Twitter and Facebook. Each identified reputation management technique is substantiated by excerpts from either Capitec's Facebook or Twitter accounts. As in the case of FNB's reputation management techniques, not all stakeholders responded to Capitec's CSR messages by means of relevant, on-topic replies and/or comments. The reputation management techniques explored in this section should therefore be seen as general techniques employed by Capitec in the context of active SNSs and not specific

reputation management techniques that only focus on the dissemination of CSR messages to stakeholders. Since only CSR communication disseminated by Capitec to its stakeholders on SNSs was surveyed, the conversations that emanated from the original CSR messages were used to identify any applied reputation management strategies.

Moreover, due to the small sample size of CSR messages that Capitec communicated to stakeholders on SNSs, a limited number of reputation management techniques was identified.

6.5.2.1 Capitec: performing its identity on SNSs

The majority of Capitec's messages on Facebook and Twitter fall within the sphere of consumer advice. Capitec has a strong consumer and money management focus and purports to meet the basic needs of its stakeholders (Capitec, 2013:11). As such, by communicating messages that focus on assisting stakeholders with saving money and managing their finances, Capitec performs its identity and core brand value of being "supportive" on its SNS accounts (Capitec, 2013:56). The inclusion of piecemeal/pantomime CSR in the form of Capitec's assistance to Cancer Buddies also points to Capitec's enactment of good corporate citizenship. As such, in the last instance, Capitec performs the role of a responsible corporate citizen that offers support to non-profit organisations, albeit not in a convincing fashion. The following excerpts from Facebook and Twitter substantiate these points.

"You get a salary every month, but do you know what it all means? Now you can. What does your salary slip mean? www.capitecbank.co.za Global One from Capitec Bank is the single solution to money management. Read more to find out how you can save money and time with Global One."
(Capitec Facebook)

"Like Joy, we believe in doing everything we can to educate people and help them succeed: http://www.capitecbank.co.za/money-management/article.q?modId=26&utm_source=twitter&utm_medium=social&utm_campaign=crm" (Capitec Twitter @CapitecBankSA)

"South Africa's largest security services provider, G4S, together with retail bank, Capitec Bank, joined forces during the 2013 festive season to help The Cancer Buddies/People Living With Cancer organisation, a peer–to-peer support project of people living with cancer (PLWC). Click here for more: http://bit.ly/1dr59UN." (Capitec Facebook)

However, although Capitec signals its core brand value of supporting its stakeholders on its SNS accounts, it does not consistently deliver on its brand promise of offering stakeholders personal service. In various instances, stakeholder questions and complaints are left unanswered on Facebook. However, Capitec's SNS administrators do respond more timeously to stakeholder questions on Twitter. The following conversation string illustrates Capitec's long periods of 'online silence'. It is not clear whether Capitec merely observes and surveys stakeholders' conversations, but by not responding to specific stakeholders' complaints and questions, Capitec acts in a manner that could be regarded as inconsiderate, unconcerned and uninvolved with its stakeholders.

Capitec:	*"You get a salary every month, but do you know what it all means? Now you can. What does your salary slip mean? www.capitecbank.co.za Global One from Capitec Bank is the single solution to money management. Read more to find out how you can save money and time with Global One."*
Stakeholder 1:	*"Please take me of this stupid site, i [sic] never liked your page, or i [sic] will report and get this site blocked, you have been warned."*
Stakeholder 2:	*"Why does it take 3 days for my salary to clear, even though the payment is made from another bank [?] It should be seen as a salary (as it comes in every month at the same time). Please get back to me."*
Stakeholder 3:	*"[Stakeholder's name], if a post doesn't interest you, then just don't comment! There are 100's of post [sic] from different institutions on everybody's walls, every day. If you don't want to see them, then just block it???? As easy as that!"*
Stakeholder 4:	*"some one [sic] just called she said she is from capite [sic] bank telling me dat [sic] some people from the company called holiday voucher want to deduct money on my acc [sic] the problem started when they asked for my details [.] how can they asked [sic] for my detail[s] how do their know if some one will be deducting on my acc [sic] but ididn;t [sic] give them my details such as my acc [sic] and my pin iwant [sic] to know if my money is safe with ur [sic] bank [.] the name of the person called me she said her name is Thembie no is [number given] please answer back cas iam [sic] worried now or should i [sic] move to another bank."*
Stakeholder 5:	*"Can you please give me a call on this number [number given]?"*
Stakeholder 6:	*"Can capitec [sic] put anada [sic] system of depositing money thru [sic] ATM. Its [sic] annoying to stand in long ques [sic] inside d [sic] bank jst [sic] 2 [sic] depost [sic]."*
Stakeholder 7:	*"What does it mean [?]"*

Stakeholder 8:	*"[Stakeholder's name] Thank you very much. This [stakeholder's name] can't talk for us. We don't like Capitec but we love Capitec. The post is very much [sic] helpful and educational."*
Stakeholder 9:	*"Open more banks pls [sic] … around pretoria [sic] and rustenburg [sic]."*
Stakeholder 10:	*"[Stakeholder's name] like really?? Dude grab a chair and take a seat* seriously!!! Word groot maan [sic] asb tog!!"* Translation: Please, just grow up man.
Capitec:	*"If you have questions that need answering, please post them on our Facebook Wall or send us a message: http://ow.ly/hDmbG Alternatively you can contact our 24hr [sic] Client Care Centre on 0860 10 20 43."*
	(Capitec Facebook)

6.5.2.2   *Creation and accumulation of social capital*

Capitec succeeds in creating social capital on its SNSs. This is achieved through providing its stakeholders with information in the form of consumer advice articles. Although Capitec does not signal its commitment to CSR convincingly on its SNSs, the inclusion of consumer advice information leads to the accumulation of social capital and goodwill among its stakeholders. This is evident in the comments of stakeholders on Twitter that illustrate how positively the information is received by them. For example, a stakeholder tagged Capitec in a tweet and Facebook post about her young daughter who opened a savings account at a Capitec branch. In line with Capitec's commitment to educate its stakeholders, Capitec retweeted the message, and stakeholders commented about prudent money management and the benefits of teaching children to save money.

Stakeholder 1:	*"@CapitecBankSA @[stakeholder's name] its [sic] beautiful. Teaching money sense to kids early can help avoid issues later in life."*
Stakeholder 2:	*"'@CapitecBankSA: How cool is this? pic.twitter.com/SA6LoCg8PY' If all parents could encourage their children to save money..."*
	(Capitec Twitter @CapitecBankSA)

However, although stakeholders receive consumer advice information disseminated on Capitec's SNSs in a positive way, Capitec does not always create and maintain social capital. For example, it does not consistently answer stakeholders' questions and addresses stakeholders' complaints on Facebook. This is evident from the long periods of

'online silence' on Facebook during which Capitec does not address and respond to the questions posed by its stakeholders. By not supplying perceived 'valuable' information in the form of answers to questions, Capitec is not able to facilitate stakeholder dialogue and sound organisation-stakeholder relationships.

6.5.2.3   *Creation of additional value*

The creation of additional value is achieved through offering stakeholders additional information, advice and tips in comments and replies on SNSs. Although Capitec lacks in the provision of additional information in its replies to stakeholders, additional value is created by means of its consumer advice articles and its mobile Internet banking app. The excerpts below substantiate this point.

Capitec:	*"Clever ways to cut back on schooling costs: https://www.capitecbank.co.za/money-management/article/225."*
Stakeholder:	*"Loving this @CapitecBankSA mobile app for internet banking! Now this is innovation...Banking made truly simple."*
	(Capitec Twitter @CapitecBankSA)

It is also argued that reciprocity is facilitated between Capitec and its stakeholders as a result of the useful consumer advice articles and the free banking app that stakeholders can download.

6.5.2.4   *Directing stakeholders to perform desired actions*

Capitec directs stakeholders to perform desired actions through its Facebook and Twitter messages. For example, the financial institution directs stakeholders to click on hyperlinks should they wish to access further information on its consumer advice articles. The lack of persuasive appeals in Capitec's messages, however, results in unpersuasive directions. Without any explicit command-reward strategies in the messages, it is argued that not all stakeholders will perform the desired actions as intended by Capitec.

"Click here to see why you should know what smishing is: https://www.capitecbank.co.za/help-centre/privacy-security/identity-theft."
(Capitec Twitter @CapitecBankSA)

Although Capitec employs four reputation management techniques on its SNSs, it is argued that the financial institution lacks responsive reputation management techniques that can remedy negative stakeholder sentiment. The following section highlights five areas of concern.

6.5.2.5   *Not harnessing the power of virtual potential*

Capitec does not harness the power of viral potential. During the same timeframe in which Capitec's and FNB's SNSs were surveyed, FNB accepted a NekNomination. Capitec could also have joined the SNS trend and performed an act of good corporate citizenship by assisting an NGO, a community in need or by launching an initiative to conserve the environment. By not identifying and acting on trends on SNSs such as the NekNomination phenomenon, Capitec did not capitalise on the opportunity to position itself as a responsive, moral corporate citizen.

6.5.2.6   *Low levels of trust: not offering assistance*

It is also argued that Capitec does not convincingly foster mutual trust between the financial institution and its stakeholders on SNSs when CSR messages are communicated. This is based on the observation that Capitec does not act sociably with its stakeholders. Its replies to stakeholders are infrequent and lack "social content" (Walther & Bunz, 2005:831). Moreover, its replies to stakeholders are predictable and the responses are only focused on solving problems. It is posited that the lack of adequate, relevant, and specific feedback does not contribute to a strong reputation management strategy. In the following excerpts the predictable, uncreative responses to stakeholder concerns are noticeable.

> *"@[Stakeholder's name] If you receive bad service, please report it & be as specific as possible so we can act accordingly: http://ow.ly/pTJR3."*   (Capitec Twitter @CapitecBankSA)
>
> *"@[Stakeholder's name] Please report it via the link provided."*
>   (Capitec Twitter @CapitecBankSA)
>
> *"If you have questions that need answering, please post them on our Facebook Wall or send us a message: http://ow.ly/hDmbG Alternatively you can contact our 24hr Client Care Centre on 0860 10 20 43."*   (Capitec Facebook)

> *"Please click on the link for information on smishing! If you have questions that need answering, please post them on our Facebook Wall or send us a message: http://ow.ly/hDmbG Alternatively you can contact our 24hr Client Care Centre on 0860 10 20 43."*   (Capitec Facebook)

Based on the above, it is argued that Capitec observes the conversations on its SNSs but there is no clear process of listening and acting on stakeholder concerns. By only supplying general solutions to stakeholders' problems, it is posited that Capitec does not comprehensively address its stakeholders' concerns.

6.5.2.7 Dehumanised methods of interacting

Whereas FNB succeeds in creating a humanised voice to communicate with stakeholders on its SNSs, Capitec does not. Capitec does not show empathy with its stakeholders' problems. By merely referring stakeholders to its client care call centre or by asking them to report problems on its Facebook wall, Capitec portrays itself as an uninvolved, detached corporate entity.

Secondly, although Capitec uses polite register in its Twitter and Facebook comments and replies, it does not create a conversational tone that would lead to enhanced organisation-stakeholder dialogue. For example, it does not include a salutation and closing in its messages. This results in the replies being interpreted as lacking emotion.

Thirdly, Capitec does not thank its stakeholders for their engagement. By not acknowledging stakeholders' interactions with the financial institution, Capitec fails to facilitate open, participatory dialogue with its stakeholders.

Fourthly, in the surveyed communication Capitec did not compliment or casually interact with its stakeholders. It is argued that goodwill cannot be effectively facilitated if the financial institution does not act in a sociable manner with stakeholders. While complimenting stakeholders and casually interacting with them might be time-consuming acts, it is argued that it could portray Capitec as a creative corporate entity that wishes to engage meaningfully with its stakeholders.

6.5.2.8 *Absence of storytelling techniques*

Capitec does not employ storytelling techniques when its CSR messages are communicated to stakeholders on its SNSs. Moreover, the lack of archetypal plots constrains stakeholders to the position of passive observer. It is proposed that instead of merely signalling CSR, financial institutions and other organisations should aim to actively encourage stakeholders to take part in their CSR initiatives.

6.5.2.9 *Lack of trust restoration mechanisms*

Capitec does not exhibit any clear mechanisms that are used to repair and restore trust in events of reputation rupture. For example, it does not apologise for problems experienced by stakeholders nor does it attempt to take conversations 'offline'. By not apologising and not taking negative conversations 'offline', Capitec opens itself to public scrutiny. When problems are discussed on SNSs, a large audience is able to view the negative messages. Without interjecting and showing commitment to solving problems in a timeous manner, Capitec signals an unwillingness to engage with and solve stakeholders' problems.

6.5.3 Summary and concluding remarks

In answering research objective 4, this section explored the reputation management techniques employed by FNB and Capitec on its SNS accounts. As a method to substantiate the identified reputation management techniques, excerpts from both financial institutions' Facebook and Twitter accounts were included. It was noted that both FNB and Capitec's stakeholders did not necessarily respond to the original CSR messages by means of relevant, on-topic replies and/or comments. Therefore, the identified reputation management techniques employed by the financial institutions should be seen as general techniques employed in the context of active SNSs.

In total, 18 reputation management strategies were identified on FNB's Facebook and Twitter accounts. When compared to Capitec's four techniques, it was established that FNB employed a wide variety of strategies that could result in the creation of mutual trust. FNB acted in a sociable manner through disseminating frequent message with social

content, showing interest in stakeholders' responses, and giving sufficient feedback in the case of negative stakeholder sentiment. The inclusion of narratives and archetypes also resulted in the creation of sustained stakeholder dialogue and higher ratios of stakeholder engagement.

In contrast, Capitec's messages were regarded as communicative products that did not exhibit characteristics of mutual trust. Its messages were predictable, infrequent and contained "little social content" (Walther & Bunz, 2005:831). Moreover, its responses to stakeholders' concerns were communicated in a dehumanised fashion and were only focused on solving problems and not on creating meaningful interactions with stakeholders.

Both financial institutions enacted their identities on the surveyed SNSs. The enactment of core brand values such as being helpful (FNB) and being supportive (Capitec) were identified in the messages. As such, FNB and Capitec use SNSs to signal CSR to their stakeholders. The manner in which CSR was signalled to the two financial institutions' stakeholders is, however, different. FNB employs narratives, archetypes, and archetypal plots to actively involve its stakeholders in its CSR initiatives, whereas Capitec's CSR communication is largely informative without the use of persuasive appeals that aim to induce stakeholder engagement.

As reputation management not only focuses on the creation and dissemination of organisational communicative messages, but also on managing stakeholder perceptions, the next objective aims to investigate stakeholders' responses to FNB's and Capitec's CSR messages.

6.6   RESEARCH OBJECTIVE 5

To investigate and describe stakeholders' responses to CSR messages communicated through SNSs (i.e. Facebook and Twitter).

To achieve this objective, the discourse analyses of CSR messages posted on FNB's and Capitec's Facebook and Twitter accounts were used, as well as the stakeholders'

responses for the period of 1 September 2013 to 28 February 2014 as outlined in research objective 2. This objective was also realised by incorporating findings from the Centim analyses. The Centim program grouped the stakeholders' responses to CSR messages in themes on heat maps to illustrate whether the responses were positive, negative or neutral.

6.6.1 Centim heat maps of stakeholder responses

To obtain an overall impression of stakeholders' responses (replies and comments) to CSR messages posted by FNB and Capitec on Facebook and Twitter, all verbatim data (stakeholder replies and comments) were uploaded to the Centim interface. The program generated a heat map of the themes shown in Figure 32. In total, 14 categories or themes based on the surveyed stakeholder responses were identified. Figure 33 lists the categories along with the number of times the specific theme occurs in the surveyed communication and the corresponding sentiment score.

Figure 32:   Centim heat map of all stakeholder responses (FNB and Capitec)

Figure 33: Centim theme analysis of stakeholder responses (FNB and Capitec)

Category	▼ Distinct Document	% of Document	Sentiment Score
Type: Category (14 Items)			
Fnb	711	28.32	0.24
Reaction/Impression	385	15.33	0.95
Bank	332	13.22	0.16
Thank you	255	10.16	0.63
Prices	243	9.68	-0.23
Help	168	6.69	0.02
Account	163	6.49	-0.32
Money	115	4.58	-0.38
Service	90	3.58	-0.45
Idea	76	3.03	0.90
Branch	66	2.63	-0.34
Capitec	59	2.35	0.19
Card	40	1.59	-0.51
Animal	35	1.39	0.32

The majority of the responses are positive, with most people appreciating the work FNB is doing. Multiple stakeholders thanked FNB for all the individuals they helped regarding the 'You can help' campaign. Other positive themes include appreciation ('Thank you' theme) in which stakeholders thanked FNB for the service they received from the financial institution. In other replies, stakeholders commented that they felt proud to be a client of FNB. In the general 'Reaction/Impression' theme, however, there were a few negative sentiment statements. Here stakeholders commented that they felt that the CSR activities in which FNB was engaged was insincere.

Additional negative sentiment-bearing statements were associated with FNB's pricing of products and services. Here stakeholders commented that they believed FNB's prices and transactional charges were too high and that they were dissatisfied with FNB's service. The same negative trends were observed in Capitec's stakeholder responses. Capitec's stakeholders also stated that they were dissatisfied with high transactional charges, and their accounts with the financial institution.

The responses to FNB's original CSR messages on Facebook and Twitter were separated from the Capitec data and another heat map was generated. In Figure 34 the responses of only FNB's stakeholders on Facebook and Twitter are illustrated. The size of the blocks indicates the prominence of each theme based on the number of times certain sentiment-

bearing words and/or phrases were used. Based on the heat map, it is concluded that the majority of stakeholder responses was positive. There are, however, negative mentions regarding FNB's loans, interest rates, service, transactional charges (prices), business accounts, and money being deducted from stakeholders' accounts. Themes that have neutral sentiment-bearing phrases include FNB's cheque and savings accounts, as well as replies that include the words 'money' and 'FNB bank'.

Figure 34:   Heat map of FNB's stakeholder responses (Facebook and Twitter)

Figure 35 provides an overview of the themes identified in FNB's stakeholder responses. The overall reaction of stakeholders pertaining to FNB's CSR activities was positive. In particular, stakeholders reacted positively to the 'Ideas can help' campaign noting that the innovations and ideas featured in this campaign were 'brilliant'.

FNB's stakeholders also commented on Capitec in 39 unique entries. In these responses stakeholders compared FNB to Capitec. In general, the responses in which FNB was compared to Capitec were regarded as neutral. As such, it is argued that the limited number of times during which stakeholders compared the two financial institutions, FNB's reputation was not negatively influenced.

Figure 35:   Centim theme analysis of FNB's stakeholder responses

Category	Distinct Docu	% of Document	Sentiment Scor
Type: Category (14 Items)			
Fnb	705	28.96	0.24
Reaction/Impression	372	15.28	0.95
Bank	317	13.02	0.17
Thank you	249	10.23	0.64
Prices	229	9.41	-0.21
Help	165	6.78	0.05
Account	157	6.45	-0.29
Money	107	4.40	-0.37
Service	84	3.45	-0.47
Idea	76	3.12	0.90
Branch	64	2.63	-0.33
Capitec	39	1.60	0.14
Card	36	1.48	-0.51
Animal	35	1.44	0.32

In order to compare FNB's individual heat map to Capitec's heat map, the responses to Capitec's original CSR messages on Facebook and Twitter were separated from the FNB data and an additional heat map was generated. In Figure 36 the responses of only Capitec's stakeholders on Facebook and Twitter are illustrated.

Figure 36:   Heat map of Capitec's stakeholder responses (Facebook and Twitter)

The size of the blocks indicates the prominence of each theme based on the number of times certain sentiment- bearing words and/or phrases were used. Based on the heat map, it is concluded that the majority of stakeholder responses included a combination of both positive and neutral sentiment-bearing themes. In the themes with positive sentiment-bearing words, stakeholders responded positively to Capitec's products and services. Stakeholders also commented that they believed Capitec to be the 'best bank'. The themes with neutral sentiment-bearing words included stakeholders' reactions and/or general impression of Capitec's service, switching accounts to the financial institution, and Capitec's prices.

There are, however, negative mentions regarding Capitec's transactional charges (prices), accounts, problems with cards, and the financial institution not 'helping' or assisting stakeholders who experience problems. Figure 37 provides an overview of the positive, negative and neutral themes.

Figure 37:   Centim theme analysis of Capitec's stakeholder responses

Category	Distinct Docu	% of Document	Sentiment Score
Type: Category (14 Items)			
Capitec	20	25.97	0.27
Bank	15	19.48	0.06
Prices	14	18.18	-0.68
Reaction/Impression	13	16.88	0.82
Money	8	10.39	-0.56
Account	6	7.79	-0.89
Fnb	6	7.79	0.43
Service	6	7.79	-0.17
Thank you	6	7.79	0.33
Card	4	5.19	-0.50
Help	3	3.90	-1.67
Branch	2	2.60	-0.75
Animal	0	0.00	
Idea	0	0.00	

Themes that have neutral sentiment-bearing phrases include replies that contain words such as 'money', 'Capitec bank', 'switch', and stakeholders' general impression of the financial institution's service.

Moreover, in six responses stakeholders compared Capitec to FNB. The comparisons made between FNB and Capitec reflected negatively on Capitec. The stakeholders' sentiment about FNB was positive which points to negative sentiment towards Capitec.

The final inference that could be drawn from the Centim heat maps and Centim theme analyses is that there were a number of similarities in Capitec's and FNB's stakeholder responses. Capitec's stakeholders also perceived that their financial institution was the best. Secondly, both FNB's and Capitec's stakeholders believed that their transactional charges were too high; and thirdly, client satisfaction levels pertaining to service were split between both positive and negative stakeholder sentiment.

As a result of FNB's large number of original CSR messages on Facebook and Twitter, there are more stakeholder responses to these messages when compared to Capitec's stakeholder responses. Since Capitec did not communicate its CSR activities as broadly as FNB, there was limited stakeholder verbatim content to interpret. Based on the data, it is concluded that Capitec's stakeholders are less inclined to comment on its CSR activities.

The following sub-section builds on the findings on the Centim analyses by identifying additional types of responses to FNB's and Capitec's CSR messages.

6.6.2   Manual interpretation of stakeholder responses

Although the Centim analyses provide an overview of positive, negative and neutral stakeholder responses, these responses can be divided into sub-categories. This section uses a manual interpretation and the findings of the discourse analyses performed to achieve research objective 2 to describe stakeholders' responses to FNB and Capitec's CSR messages.

As a point of departure in interpreting FNB's and Capitec's stakeholder responses to their CSR communication, this research draws on Webb and Mohr's (1998:232) typology of consumer (stakeholder) responses to cause-related marketing. In this study, the authors identify four groups of stakeholders who responded uniquely to cause-related marketing

communication of organisations. Although Webb and Mohr's study focused on stakeholders' responses and perceptions that influence purchasing behaviour based on cause-related marketing, it is argued that similar responses and stakeholder groups can be identified in the surveyed communication of FNB and Capitec on SNSs. As such, this section aims to further Webb and Mohr's typology by identifying additional types of stakeholder responses to CSR communication on SNSs.

The first identified group in Webb and Mohr's study, namely sceptics, responded with distrust in the cause-related marketing communication presented to them and their responses were classified as negative. Among the responses were concerns about the honesty of the organisation's motives, the "perceived triviality" of the amount of money that was donated, and the misrepresentation of campaigns "to influence consumers to purchase products" (Webb & Mohr, 1998:234).

The second group termed "balancers" reacted in a positive manner to organisations' cause-related marketing messages (Webb & Mohr, 1998:234). According to Webb and Mohr (1998:234), this group attempted to "balance their desire to help the cause" with their purchasing behaviour. In addition, this group perceived the image of the organisations in a positive light, but was not "highly involved" in the CSR initiatives communicated by organisations and used "simple heuristics" in responding to the messages (Webb & Mohr, 1998:234).

The third type of stakeholder, namely "attribution-oriented", demonstrated "higher levels of [cognitive] involvement" in the cause-related communication disseminated by organisations (Webb & Mohr, 1998:234). Although they were more cognitively involved, they still questioned the "honesty" of the communication, but were more inclined to consider whether the organisations did have a moral motive for signalling their commitment to CSR (Webb & Mohr, 1998:234). In general, this group expressed "qualified" views of organisations and was able to list "mixed motives" of the organisations' CSR communication (Webb & Mohr, 1998:235).

The last identified stakeholder group, the "socially concerned", had positive responses to organisations' cause-related marketing messages and was motivated by their "concern

about and desire to help causes about which they care" and actively participated in the causes and/or initiatives communicated by organisations (Webb & Mohr, 1998:235). This group also gave "informed responses" and proposed that advertising as a means to market 'good' causes justified the end (Webb & Mohr, 1998:235).

The subsequent section lists and briefly discusses additional stakeholder responses that were identified in FNB's and Capitec's stakeholder responses to CSR communication.

6.6.2.1   *The general enquirers: off-topic responses*

In both FNB's and Capitec's stakeholder responses it was evident that the majority of stakeholders reply to original CSR messages with off-topic responses that are not related to the original message. It is proposed that off-topic responses are given by the general enquirers stakeholder group.

In the extract below, FNB posted a message that promotes its sponsorship of the Johannesburg Art Fair. Instead of commenting about the initiative, a stakeholder replied by asking a question about sending money to Lesotho. In Capitec's case, a message about the threat of identity theft was communicated to stakeholders. Rather than replying to the message, a stakeholder responded by posting a complaint about a rude consultant.

FNB:	*"Snap-Snap, Upload Now!!! 20 lucky Instagrammers could stand a chance to win double tickets to the FNB JHB Art Fair! Upload a photograph of how you 'Celebrate Life in South Africa' to Instagram using the hashtag #FNBJoburgArtFair in the photo's caption before the 15th of September! https://apps.facebook.com/fnbjoburg artfair/ Not only could you win tickets to attend the 2013 #FNBJoburgArtFair but your winning photograph will be displayed at the art event! PLUS you could stand a chance to win an original piece of artwork by acclaimed photographer Leon Krige!"*
Stakeholder 1:	*"[P]lease give me advice if i [sic] want to send móney [sic] to lesotho [sic] which fnb [sic] in jhb [sic] i [sic] can goo [sic] to any fnb [sic] [?]"* (FNB Facebook)
Capitec:	*"Do you know what smishing is? Identity Theft | Privacy and Security | Capitec Bank www.capitecbank.co.za Identity theft is a real threat to the safety of your bank account. Find out more about what you can do to protect yourself from it now."*

Stakeholder 1:	*"I am shocked at the rudeness of 1 of your consultants at Jabulani Mall...issues which have to be dealt with immiediate [sic] please...how do i [sic] close a [sic] account i [sic] just opened with you [?] [T]his aint [sic] fair rather return to my old bank ABSA...damn you[r] rude consultants who would make you lose clients."*
	(Capitec Facebook)

It is deduced from the off-topic responses that the general enquirers stakeholder group uses the opportunity to post questions and complaints on FNB's and Capitec's Facebook and Twitter accounts. Since stakeholders cannot post an original message on an organisation's Facebook page, the only means to voice their concerns, opinions or comments would be to respond on any of the original messages posted by the two financial institutions. Furthermore, by giving an off-topic response to a CSR message, it is not possible to categorise whether stakeholders interpreted the original CSR message positively, negatively or neutrally. However, the content of the off-topic responses can be classified as positive, negative or neutral. In the aforementioned excerpts, the stakeholder's question about sending money to Lesotho can be regarded as neutral, whereas the Capitec stakeholder's complaint about a rude consultant can be classified as negative.

Although stakeholders do not always respond with appropriate, relevant and related comments about the two financial institutions' CSR initiatives, reputation managers still have to pay careful attention to the content of inconsequential, inapt, off-topic responses. These off-topic responses to Facebook messages predominantly contain questions, enquiries and complaints that have to be answered by SNS administrators. Should the financial institutions not respond to these questions and complaints, additional negative stakeholder sentiment might arise.

6.6.2.2 *Pacifists: showing passive support as positive sentiment*

The pacifist stakeholder group shows passive support for FNB's and Capitec's CSR initiatives. Indicators of this group's passive, but positive support, include the use of emoticons (smiley faces) as well as short, emotive phrases that point to positive and/or optimistic stakeholder emotions. It is argued that these cues signal that this stakeholder group likes or supports the financial institutions' CSR initiatives. The pacifist group is similar to Webb and Mohr's (1998:234) balancers since this group also does not show high

involvement in the communication disseminated by the two financial institutions. Illustrative stakeholder responses of the pacifist group are provided below.

FNB:	*"TEARS (Transform Education about Rape and Sexual Abuse) aims to provide education and change attitudes towards these issues. As an organisation that works with victims of abuse, they play an important role in the fight to end violence against women and children. And with innovative systems like their unique SMS system that allows victims of sexual assault to get access to help in the area they live in, they're making a real difference. See their inspiring story of help here: https://blog.fnb.co.za/2013/11/tears-can-help/."*
Stakeholder 1:	*"Like."*
Stakeholder 2:	*"[O]oh yeah."*
	(FNB Facebook)
FNB:	*"Read this – You can catch up on the #YouCanHelp campaign, interesting insights from FNB nd [sic] other South African voices. http://www.blog.fnb.co.za."*
Stakeholder 1:	*"I like the FNB #IdeasCanHelp idea - communities helping each other #SocialSA."*
	(FNB Twitter @RBJacobs)
Capitec:	*"Do you know what smishing is? Identity Theft | Privacy and Security | Capitec Bank www.capitecbank.co.za Identity theft is a real threat to the safety of your bank account. Find out more about what you can do to protect yourself from it now."*
Stakeholder 1:	*"I love dat [sic]."*
	(Capitec Facebook)

In Section 6.4.3 the characteristics of FNB's CSR communication was discussed. Here it was noted that stakeholders had to 'share a smile' for innovations and innovative ideas promoted in FNB's 'Ideas can help' campaign. The manual interpretation of the sharing of smiles and smiley face (☺) emoticons, as well as the Centim analysis, both categorise the actions as positive sentiment. As such, the stakeholders who shared a smile for the 'Ideas can help' campaign may be grouped in the pacifist stakeholder group since a signal of positive sentiment was conveyed by them. However, the use of prize money to facilitate higher levels of stakeholder participation and engagement clouds the interpretation of these stakeholders' responses. It could not be established conclusively whether the stakeholders who shared a smile indeed communicated positive sentiment or whether they solely participated to in a self-serving manner to win prize money.

Whereas the pacifist stakeholder group shows positive stakeholder sentiment through passive responses such as emoticons and brief emotive phrases, the next stakeholder group exhibits more active responses that point to active moral agency.

6.6.2.3 _Activists: showing active support as positive sentiment_

The activist stakeholder group shows active support for FNB's and Capitec's CSR initiatives. Their desire to become involved in the communicated causes also points to a positive response to the financial institutions' CSR initiatives. This stakeholder group exhibits similar traits to the socially concerned stakeholder group identified by Webb and Mohr (1998:235). No activist-oriented stakeholder responses were observed in Capitec's stakeholder responses. However, FNB's stakeholders did exhibit features of positive activist stakeholder communication. The following excerpts illustrate this point.

FNB:	_"Take a group of young, highly motivated students, mix it with a desire to help others and what do you get? The Keen Movement of course! Keen was founded out of a desire to give back to the community, as Jade Dowrie explains, "Most of us come from relatively privileged environments and felt a personal conviction to help those less fortunate. We feel that it is important for young people to give back." See their inspiring story of help: https://blog.fnb.co.za/2014/02/enthusiasm-can-help-the-keen-movement/?preview=true."_
Stakeholder 1:	_"How can one bcm [sic] part of this initiative?"_
	(FNB Facebook)
FNB:	_"Movember is almost upon us! See just why a moustache can help here: http://bit.ly/19Pj35q #youcanhelp."_
Stakeholder 2:	_"@Rbjacobs As I tweet, I am attemptin [sic] to grow mine."_
	(FNB Twitter @RBJacobs)

6.6.2.4 _Assimilators: transferring positive sentiment from the CSR initiative to the corporate entity_

The assimilator group of stakeholders transfer positive sentiment they exhibit for the CSR initiative to the corporate entity. These stakeholders incorporate any positive opinions or feelings about the particular CSR initiative in their perception of the corporate entity that communicated the initiative. The following extracts show how stakeholders respond

positively to the CSR initiative by complimenting either FNB or Capitec and/or expressing positive sentiment toward the financial institution.

For example, when FNB communicated its sponsorship of the Johannesburg Art Fair, stakeholders responded with the following positive messages:

Stakeholder 1:	*"I love FNB", "Show thm [sic] hw [sic] gr8 [sic] u [sic] are FNB."* (Show them how great you are, FNB.)
Stakeholder 2:	*"I m [sic] in lv [sic] wth [sic] fnb [sic]."* (I am in love with FNB.) (FNB Facebook)

The same transferral of positive sentiment from a CSR message to the financial institution was observed in the responses to Capitec's Facebook posts. In one message Capitec mentioned that its CEO flew economy class and that the financial institution has a cost-saving culture. Although this message is not regarded as traditional CSR but rather positive self-presentation, stakeholders transferred positive sentiment from the post to the financial institution.

Capitec:	*"Even our CEO flies economy class. If your bank doesn't have a cost-saving culture, #AskWhy. Join us today!"*
Stakeholder 1:	*"[…] the best decision of 2013 … was moving over to Capitec Bank."*
Stakeholder 2:	*"Capitec […] is de [sic] best."* (Capitec Facebook)

The assimilator stakeholder group is comparable to the pacifist and balancer groups since they do not exhibit any overt indications that they want to become involved in the communicated CSR initiatives.

6.6.2.5   *Socially conscious: positive sentiment by means of interpretation*

The socially conscious stakeholder group is comparable to Webb and Mohr's (1998:235) socially concerned group. The socially conscious group, however, does not exhibit an active desire to become involved in the communicated CSR initiatives. Nevertheless, this group does indicate that they care about the particular CSR initiative. This is illustrated by their interpretations of the CSR initiatives. Moreover, the socially conscious group shows

higher cognitive involvement in the CSR communication when compared to the pacifist stakeholder group. The following excerpts depict the socially conscious group's responses to FNB's communication. It also shows that the stakeholders assimilate their positive sentiment toward the CSR initiative ('You can help' campaign) with the corporate entity itself. No stakeholder responses that could be classified as socially conscious were observed in Capitec's stakeholder responses.

FNB:	*"Rural Wheelchair is designed to assist and transport ill people from their homes to their local clinics. The wheelchair was built to cope with uneven terrain and narrow footpaths on hillsides that are often problematic in rural areas. Share a smile for the Rural Wheelchair if you believe that this helpful idea could be implemented into a helpful innovation and you could win R3000 for being 'Supporter of the week'! Find out more about the Rural Wheelchair on www.Ideascanhelp.co.za here: http://bit.ly/18EVwFB."*
Stakeholder 1:	*"That will be great more aspecial [sic] for old people[,] they really need that. Thanx [sic] FNB for caring."*
FNB:	*"In the township of Kayamandi, life is difficult. Home to 33 000 inhabitants, social issues, such as drug and alcohol abuse, profoundly affect this community. For the children of Kayamandi, the hope of living a better life was an unlikely dream. Songo Fipaza has collaborated with Christoph Sauser, a world champion mountain biker, to found songe.info. It started with a BMX track and has now extended to mountain biking. The intention is simple – to give children a positive interest and keep them off the streets. See their amazing story of help: https://blog.fnb.co.za/2014/01/hope-can-help-songe-info/."*
Stakeholder 2:	*"Enviromemnt [sic] affects the upbringing of a person. Thanks to FNB 4 [sic] a helping hand in bringing change to our communities."* (FNB Facebook)

6.6.2.6 Critics: sarcasm, scepticism and rudeness as negative sentiment

The critic stakeholder group exhibits sarcasm, scepticism and rudeness in their responses to FNB's and Capitec's CSR communication. This group is comparable to Webb and Mohr's (1998:234) sceptics group, but the attributes of sarcasm and rudeness have been added. The critics stakeholder group's responses point to negative sentiment as they question FNB's and Capitec's motives – whether the financial institution truly had honest, selfless intentions with the CSR initiatives – and the "perceived triviality" of the amount of money and/or goods that was donated (Webb & Mohr, 1998:234). In the following extract,

five stakeholders exhibited traits of the critic stakeholder group. They had a variety of responses that included sarcasm ("Act of kindness […] neh hmmm"), disbelief ("You must be joking"), criticism ("you have got [sic] confused with helping others and a dangerous craze!"), and incredulity with the perceived insignificance of the act of kindness ("[…] not even a juice for the kids to drink very quickly?").

Stakeholders 6 and 7 responded to a tweet on the @RBJacobs account about FNB's NekNomination. The sixth stakeholder's rude reply, which included a crass word, also show scepticism as he directs other participants in the conversation string to an article about alleged misappropriation of funds by FNB executives. The seventh stakeholder explicitly mentions that his response is sarcastic and shows that he disagrees that FNB's donation to the Dlala Nje Community Centre in Hillbrow was indeed a philanthropic act.

FNB:	*"We got [sic] a #NekNomination. Challenged accepted."*
Stakeholder 1:	*"Act of kindness neh hmmm [sic]."*
FNB:	*"Last week our social channels were buzzing with news that we were #NekNominated. We believe in help and that kindness is contagious! Some of our staff gave up their Saturday morning to help us fulfil our challenge and we had a blast! Click here to view our #NekNomination response: http://bit.ly/NkTjHg."*
Stakeholder 2:	*"You must be joking."*
Stakeholder 3:	*"Have FNB googled nek nominations??? [sic] It is a drinking game 24 hr [sic] bet that started in Australia. So far 2 people have died of this silly craze. FNB, are you sure this is appropriate [?] I think you have got [sic] confused with helping others and a dangerous craze!!!!"*
Stakeholder 4:	*"Such a big company like FNB should of [sic] spent abit [sic] more money on that nomination."*
Stakeholder 5:	*"Cool and all...really warms my cockles...not even a juice for the kids to drink very quickly? Don't know if it counts, but I like it..."* (FNB Facebook)
Stakeholder 6:	*"@[Stakeholder's name] Oh plz [sic] - u [sic] actually bought this line of crap? This is #FNB when it goes all out in a #Neknomination sic] http://www.noseweek.co.za/article/3094/FNBs-execs-party-away-profits …"*
Stakeholder 7:	*"@[Stakeholder's name] Aren't u [sic] a good little minion #lol Some good = some drums for some poor black kids - How profoundly philanthropic #sarcasm."* (FNB Twitter @RBJacobs)

6.6.2.7 *Egoists: self-interest as neutral sentiment*

In cases where stakeholders respond to CSR messages in order to benefit from either FNB's or Capitec's CSR initiatives, it is argued that these stakeholders act in an egotistical manner. They merely react to the messages for their own personal gain. Furthermore, it is deduced that the egoist stakeholder group aims to capitalise on the altruism signalled by the financial institutions on SNSs.

In the following excerpts FNB and Capitec signal their commitment to CSR by means of altruistic acts. FNB's stakeholder responded to FNB's NekNomination. He states that he wishes to obtain an individual sponsorship from the financial institution because he is disabled. In Capitec's case, the financial institution's assistance to Cancer Buddies is communicated. Two stakeholders responded to the CSR message. The first stakeholder's response is presumed to mean that he wants Capitec to "share" him a "cut" of the money or assistance that was provided to Cancer Buddies (Capitec Facebook). The second stakeholder's response related to deployment, could mean that he wants Capitec to employ or use him in a certain capacity. Therefore, none of the stakeholders responded in support of the CSR initiatives that were communicated by the financial institutions. Rather, their responses illustrate that they only reacted to serve their own needs. Although the comments in themselves can be regarded as neutral sentiment-bearing statements, the fact that FNB does not assist individuals with sponsorships and the non-response from Capitec, could result in negative stakeholder sentiment.

FNB:	*"Last week our social channels were buzzing with news that we were #NekNominated. We believe in help and that kindness is contagious! Some of our staff gave up their Saturday morning to help us fulfil our challenge and we had a blast! Click here to view our #NekNomination response: http://bit.ly/NkTjHg."*
Stakeholder 1:	*"[W]ish i [sic] cud [sic] have a sponser [sic] from any financial indtitution [sic]."* *"im [sic] a disable [sic] instructor...and in need of a vehicle to do driving.lessons [sic]."* *"i [sic] lost my limbs 20 years ago..."*
FNB:	*"Hi there [stakeholder's name] I am very sorry to hear about your predicament. Unfortunately FNB does not focus on direct sponsorship for individuals. Please check out: https://www.fnb.co.za/.../sponsorships-overview02.html Kind Regards RB Jacobs."* (FNB Facebook)

Capitec:	"*South Africa's largest security services provider, G4S, together with retail bank, Capitec Bank, joined forces during the 2013 festive season to help The Cancer Buddies / People Living With Cancer organisation, a peer–to-peer support project of people living with cancer (PLWC). Click here for more: http://bit.ly/1dr59UN.*"	
Stakeholder 1:	*"[S]hare me a cut, pls [sic]."*	
Stakeholder 2:	*"Deploy me plz [sic]."*	(Capitec Facebook)

6.6.3   Summary and concluding remarks

In summary, this objective aimed to investigate and describe stakeholders' responses to CSR messages that FNB and Capitec communicated through two SNSs. The discourse analyses presented in research objective 2, as well as Centim analyses were used to achieve this objective. The Centim heat maps showed that the majority of stakeholder responses to CSR messages were positive. Negative sentiment was, however, associated with other aspects of the two financial institutions' business operations such as high account charges, loans and interest rates and service. In some instances, FNB's 'Stories of Help' elicited both positive and neutral sentiment from stakeholders. Due to the limited number of CSR messages communicated by Capitec, an overall impression of its stakeholders' responses and its stakeholders' sentiment should be interpreted with caution.

The second segment of this objective involved a manual interpretation of the stakeholders' responses. The researcher elaborated on and furthered Webb and Mohr's (1998:232) typology of stakeholder responses. It is argued that the expansion of this typology contributes to the field of reputation management since no other studies explicitly characterise stakeholders' responses to CSR communication on SNSs.[20] It was proposed that seven unique stakeholder groups were observed in the surveyed communication and that each group's responses corresponded with positive, negative or neutral sentiment. The groups are as follows: the general enquirers (positive, negative or neutral sentiment), pacifists (positive sentiment), activists (positive sentiment), assimilators (positive

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[20] Brandtzæg (2012) also identifies five distinct types of SNS users in his study namely sporadics, lurkers, socialisers, debaters, and the advanced. However, no research was located that specifically categorised the responses of stakeholders on SNSs according to how they interacted with CSR communication.

sentiment), socially conscious (positive sentiment), critics (negative sentiment), and egoists (neutral sentiment).

The final objective of this research entails re-theorising SNSs as platforms where stakeholder sentiment can be measured and stakeholder discourses can be described. As such, research objective 6 builds on research objective 5's findings in which FNB's and Capitec's stakeholder responses were described.

6.7   RESEARCH OBJECTIVE 6

To re-theorise SNSs, originally regarded as engagement platforms, to platforms where stakeholder sentiment can be measured and discourses can be described.

To realise this objective, findings from the Leximancer sentiment lens analyses, as well Centim sentiment analyses were used to establish whether CSR messages can be aligned to positive or negative stakeholder sentiment. As such, the first step of the proposed new framework for reputation management on SNSs was applied to the surveyed communication to show that qualitative computer-aided measuring tools can be used that will enable reputation managers to move from stakeholder engagement on SNSs to harnessing stakeholder sentiment on these platforms. Stakeholder sentiment scores pertaining to the CSR messages disseminated by FNB and Capitec were also included to illustrate this point.

This objective is realised by means of a three-tier approach. Firstly, findings from the Leximancer sentiment lens feature is used to show that positive and negative terms (words) used in communication on SNSs can be identified by means of computer-aided analysis programs. Thereafter, Centim is used to investigate in more detail the positive, negative and neutral discourses and themes present in stakeholder responses to CSR messages. Lastly, to place the findings in context, the proposed new framework to facilitate reputation management on SNSs is discussed. The researcher proposes that the framework that propagates the use of computer-aided qualitative data analysis software programs (CAQDAS), is appropriate to use to manage corporate reputation in an online (SNS) environment.

6.7.1 Identifying positive and negative sentiment terms through Leximancer

This sub-section details the findings derived from Leximancer, a CAQDAS program. The findings relate to terms that indicate positive and negative stakeholder sentiment that were identified in the surveyed texts produced by FNB, Capitec and their stakeholders on two SNSs, Facebook and Twitter.

The automatic sentiment lens feature in Leximancer was used to identify positive and negative sentiment in the data that were uploaded to the program. Leximancer has a default set of positive and negative terms that are added to the user-defined list when the sentiment lens feature is used. During this process, the sentiment lens feature surveyed the data and applied the "sentiment terms" that were "identified as relevant and used consistently" within the uploaded data texts during processing (Leximancer, 2011:88).

Figures 38 and 39 depict the negative (unfavourable) and positive (favourable) words that were identified in FNB's Facebook messages. In total, 14 negative sentiment terms and 24 positive sentiment terms were identified in the text.

Figure 38:   FNB Facebook negative sentiment terms

```
- <seeds>
  - <concept kind="WORD,USER" value="_unfavterms">
      <term kind="WORD" value="abused" positive="true"/>
      <term kind="WORD" value="bad" positive="true"/>
      <term kind="WORD" value="blame" positive="true"/>
      <term kind="WORD" value="criticize" positive="true"/>
      <term kind="WORD" value="disappointed" positive="true"/>
      <term kind="WORD" value="failed" positive="true"/>
      <term kind="WORD" value="horrible" positive="true"/>
      <term kind="WORD" value="lack" positive="true"/>
      <term kind="WORD" value="poor" positive="true"/>
      <term kind="WORD" value="problem" positive="true"/>
      <term kind="WORD" value="problems" positive="true"/>
      <term kind="WORD" value="refuse" positive="true"/>
      <term kind="WORD" value="sins" positive="true"/>
      <term kind="WORD" value="worst" positive="true"/>
```

Figure 39: FNB Facebook positive sentiment terms

```
    </concept>
- <concept kind="WORD,USER" value="_favterms">
      <term kind="WORD" value="admired" positive="true"/>
      <term kind="WORD" value="awesome" positive="true"/>
      <term kind="WORD" value="best" positive="true"/>
      <term kind="WORD" value="compliments" positive="true"/>
      <term kind="WORD" value="convenience" positive="true"/>
      <term kind="WORD" value="convenient" positive="true"/>
      <term kind="WORD" value="easiest" positive="true"/>
      <term kind="WORD" value="easy" positive="true"/>
      <term kind="WORD" value="efficiency" positive="true"/>
      <term kind="WORD" value="fantastic" positive="true"/>
      <term kind="WORD" value="happy" positive="true"/>
      <term kind="WORD" value="honored" positive="true"/>
      <term kind="WORD" value="honour" positive="true"/>
      <term kind="WORD" value="impressed" positive="true"/>
      <term kind="WORD" value="incredible" positive="true"/>
      <term kind="WORD" value="lovely" positive="true"/>
      <term kind="WORD" value="nice" positive="true"/>
      <term kind="WORD" value="performance" positive="true"/>
      <term kind="WORD" value="pleasant" positive="true"/>
      <term kind="WORD" value="positive" positive="true"/>
      <term kind="WORD" value="succeed" positive="true"/>
      <term kind="WORD" value="success" positive="true"/>
      <term kind="WORD" value="successful" positive="true"/>
      <term kind="NAME" value="good" positive="true" nameKind="GENERAL"/>
```

The unfavourable sentiment terms are mainly associated with discourse themes pertaining to the general service level experienced by stakeholders at FNB branches, stakeholders who were dissatisfied with high transactional (account) charges, and stakeholders who felt that their money was not safeguarded by the financial institution. The favourable sentiment terms are related to discourse themes in which stakeholders commended FNB for efficient service and in which stakeholders stated that they were proud FNB clients. Positive sentiment terms were also associated with the 'Ideas can help' and 'You can help' campaigns.

Figure 40 illustrates the positive and negative sentiment terms that were identified in the messages communicated through FNB's Twitter account, @FNBSA. Only four negative sentiment terms and nine positive sentiment terms were used consistently by stakeholders and SNS administrators in the surveyed text. Although the word 'abuse' was classified as a negative sentiment term, this word was found in messages in which the 'You can help'

campaign was communicated to stakeholders. That is, FNB communicated 'Stories of help' about abused women, children and animals. Nevertheless, the 'You can help' campaign elicited more positive and neutral sentiment-bearing words from stakeholders, according to the Centim analysis. As such, the Leximancer sentiment lens findings should not be interpreted separately, but should rather be read alongside the corresponding Centim analysis.

Figure 40:   FNB Twitter (@FNBSA) positive and negative sentiment terms

```
- <seeds>
   - <concept kind="WORD,USER" value="_unfavterms">
         <term kind="WORD" value="abuse" positive="true"/>
         <term kind="WORD" value="difficult" positive="true"/>
         <term kind="WORD" value="ridiculous" positive="true"/>
         <term kind="WORD" value="trouble" positive="true"/>
     </concept>
   - <concept kind="WORD,USER" value="_favterms">
         <term kind="WORD" value="awesome" positive="true"/>
         <term kind="WORD" value="beautiful" positive="true"/>
         <term kind="WORD" value="celebrated" positive="true"/>
         <term kind="WORD" value="helpful" positive="true"/>
         <term kind="WORD" value="incredible" positive="true"/>
         <term kind="WORD" value="nice" positive="true"/>
         <term kind="WORD" value="success" positive="true"/>
         <term kind="NAME" value="good" positive="true" nameKind="GENERAL"/>
         <term kind="NAME" value="great" positive="true" nameKind="GENERAL"/>
```

The positive sentiment terms identified by means of the Leximancer sentiment lens pertain to discourse themes about FNB's 'Ideas can help' and 'Stories of help' campaigns, as well as stakeholders who had positive experiences regarding FNB's services and products.

The final sentiment lens analysis was applied to FNB's second, active Twitter account, @RBJacobs. On this account stakeholders responded with multiple enquiries and complaints about their accounts at the financial institution. In Figure 41, five negative sentiment terms and two positive sentiment terms were identified in the surveyed text.

Figure 41:   FNB Twitter (@RBJacobs) positive and negative sentiment terms

```
- <seeds>
   - <concept kind="WORD,USER" value="_unfavterms">
        <term kind="WORD" value="broken" positive="true"/>
        <term kind="WORD" value="crap" positive="true"/>
        <term kind="WORD" value="frustrating" positive="true"/>
        <term kind="WORD" value="poor" positive="true"/>
        <term kind="WORD" value="wrong" positive="true"/>
     </concept>
   - <concept kind="WORD,USER" value="_favterms">
        <term kind="WORD" value="celebrated" positive="true"/>
        <term kind="NAME" value="great" positive="true" nameKind="GENERAL"/>
```

The sentiment lens analysis indicates that stakeholders used more unfavourable terms in their responses to FNB's CSR messages on the @RBJacobs account. This can be attributed to the fact that stakeholders responded with off-topic replies instead of tweeting comments about the original CSR messages that were communicated by FNB. Again the negative sentiment terms were found in discourse themes pertaining to FNB's products and services, as well as one stakeholder who responded in a sarcastic manner to FNB's NekNomination. The positive sentiment terms were associated with stakeholder comments about FNB's 'great' NekNomination and the 'great' work being done at the Rhino Orphanage ('You can help' campaign).

Capitec's Facebook messages were also analysed by means of Leximancer's sentiment lens function. Figure 42 depicts the two negative sentiment terms and five positive sentiment terms that were frequently and consistently used in the surveyed text.

Figure 42:   Capitec Facebook positive and negative sentiment terms

```
- <seeds>
   - <concept kind="WORD,USER" value="_unfavterms">
        <term kind="WORD" value="hassle" positive="true"/>
        <term kind="WORD" value="problem" positive="true"/>
     </concept>
   - <concept kind="WORD,USER" value="_favterms">
        <term kind="WORD" value="best" positive="true"/>
        <term kind="WORD" value="easiest" positive="true"/>
        <term kind="WORD" value="easy" positive="true"/>
        <term kind="WORD" value="helpful" positive="true"/>
        <term kind="NAME" value="great" positive="true" nameKind="GENERAL"/>
```

Although only two unfavourable terms were identified by Leximancer, a manual reading of stakeholders' responses showed that a considerable number of additional negative words were used by stakeholders. Similar trends were observed in both FNB's and Capitec's sentiment analyses. For example, in Capitec's stakeholder responses both positive and negative sentiment terms were found in stakeholder discourse themes pertaining to its services and products. This can be ascribed to the fact that some stakeholders had positive experiences with the financial institution while others experienced problems.

Figure 43 illustrates the positive and negative sentiment terms embedded in Capitec's Twitter messages. The unfavourable term 'bad' was not used by stakeholders, but the SNS administrators posted messages that advised stakeholders to report 'bad' service by means of a hyperlink to an online complaint form.

Figure 43:   Capitec Twitter (@CapitecBankSA) positive and negative sentiment terms

```
- <seeds>
    - <concept kind="WORD,USER" value="_unfavterms">
        <term kind="WORD" value="bad" positive="true"/>
      </concept>
    - <concept kind="WORD,USER" value="_favterms">
        <term kind="WORD" value="excellent" positive="true"/>
        <term kind="WORD" value="succeed" positive="true"/>
```

The favourable term 'excellent' also does not in reality point to positive stakeholder sentiment. The term was found in the following stakeholder response:

> *"@CapitecBankSA You have excellent products for clients, however the service of your consultants, sometimes makes me want to leave Capitec!"*
>
> (Capitec Twitter @CapitecBankSA)

Even though the stakeholder interprets the financial institution's products as 'excellent', the client service from consultants is interpreted as negative. In addition, the term 'succeed' was not used by a stakeholder but rather in an original tweet by Capitec. Thus, both terms that were identified as positive sentiment-bearing words do not in actual fact signify positive stakeholder sentiment.

The Leximancer sentiment lens enabled the researcher to gain insight into the occurrence of favourable and unfavourable terms used by the two financial institutions and their stakeholders in CSR communication disseminated through Facebook and Twitter. While the identification of terms that point to positive and negative sentiment was useful to ascribe sentiment to certain themes and stakeholder discourses, the Leximancer analyses were not accurate in all instances. In order to obtain more detailed and accurate findings about stakeholder sentiment, Centim analyses were conducted.

6.7.2   Measuring stakeholder sentiment through Centim

This sub-section describes the findings derived from Centim, a CAQDAS program. The findings relate to positive, negative and neutral stakeholder sentiment that was identified in the surveyed texts produced by FNB, Capitec and their stakeholders on two SNSs namely Facebook and Twitter.

In the first bar graph that was generated (Figure 44), the original CSR messages communicated by FNB to stakeholders by means of Facebook and Twitter were analysed. Centim identified 10 unique themes and ascribed sentiment scores to the word usage in each theme.

Figure 44:   Sentiment scores of FNB's original messages posted on Facebook and Twitter
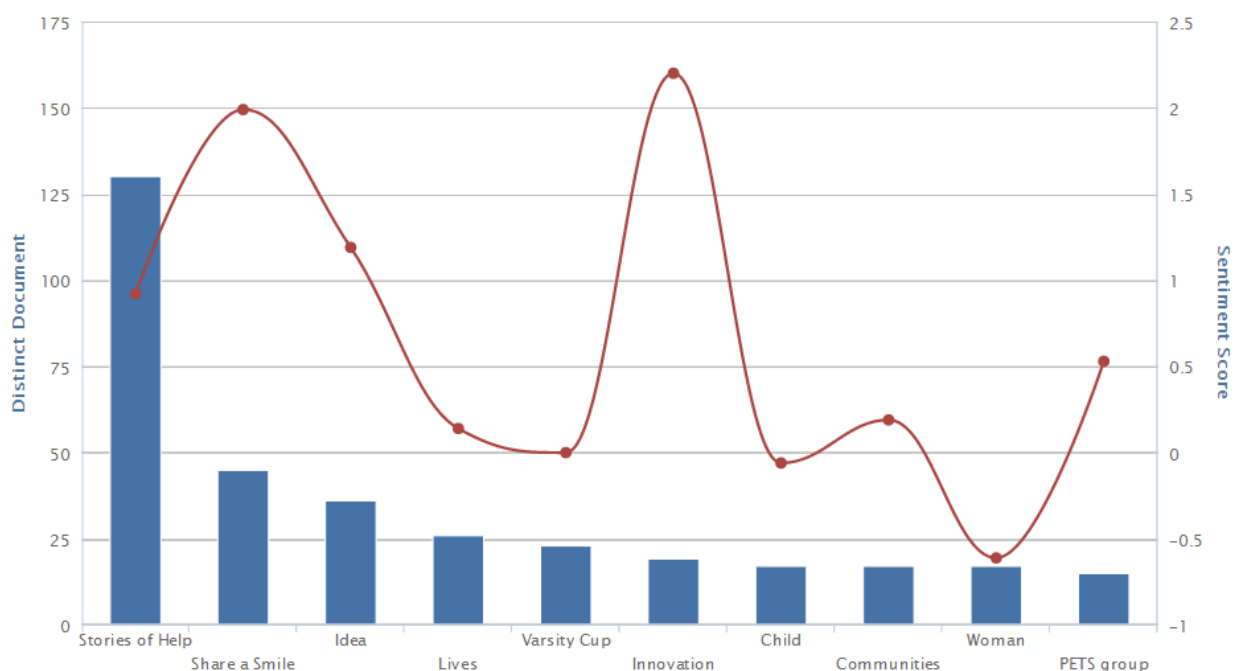
To generate Figure 44, Centim analysed every verbatim and every clause of the data, identified sentiment-bearing words in each theme, categorised the words as positive, negative or neutral, and assigned a sentiment score to each theme. The sentiment scores are interpreted on a scale from -5 (negative sentiment) to 0 (neutral sentiment) to +5 (positive sentiment) as illustrated in Figure 45.

Figure 45:   Centim sentiment scale
Source: Consulta (2014:5)

The themes with the highest positive sentiment scores, 'Innovation' (+2.2), 'Share a smile' (+2), and 'Idea' (+1.2) are linked to the 'You can help' campaign and competition. The theme 'Lives' (0.1), with a neutral sentiment score, is also categorised as being part of the 'You can help' campaign.

'Stories of help' (0.9) was categorised as a positive theme. This theme, along with two neutral to slightly positive sentiment bearing themes, 'Communities' (0.2) and 'PETS group' (0.5), formed part of FNB's 'You can help' campaign. The themes 'Child' (-0.9) and 'Woman' (-0.7) also form part of the 'You can help' campaign, but were regarded as negative sentiment-bearing. The 'Varsity Cup' theme, related to FNB's sponsorships, was communicated through neutral language.

From the bar graph it is evident that FNB carefully constructed its CSR messages to convey positive message content when its 'Ideas can help' and 'You can help' campaigns were communicated to stakeholders. The word usage in the themes 'Child' and 'Woman' were deliberately negative to evoke emotions of sadness in stakeholders. By depicting children as 'neglected' or 'orphaned' and women as 'abused' or 'abandoned' it is believed that FNB intentionally wanted to elicit empathy from stakeholders. As such, although the themes were categorised as exhibiting negative sentiment, it would evoke fitting emotions

(sadness, empathy and compassion) in its stakeholders. These emotions would, in theory, enhance the possibility that stakeholders would engage and perhaps become involved in the communicated causes.

Due to the limited number of verbatim CSR posts on Facebook and Twitter produced by Capitec, a bar graph with identified themes and corresponding sentiment scores of its original messages posted on Twitter and Facebook could not be generated. Notwithstanding, a bar graph was generated in which FNB's and Capitec's stakeholder responses were compared. In Figure 46 the overall sentiment scores measured on the two SNSs are depicted in tabular form. These scores are also shown in Figure 47 that depicts FNB's and Capitec's stakeholder responses on Facebook and Twitter.

Figure 46:   Overall sentiment scores per surveyed SNS

Bank	Distinct Do	% of Docume	% of Attribute	Sentiment Sc
FNB FB	2301	91.64	100.00	0.32
RB JACOBS	95	3.78	100.00	0.07
CAPITEC FB	53	2.11	100.00	-0.03
FNB TWITTER	38	1.51	100.00	0.29
CAPITEC TWITTER	24	0.96	100.00	0.20

Figure 47:   Comparison of FNB's and Capitec's stakeholder responses on Facebook and Twitter
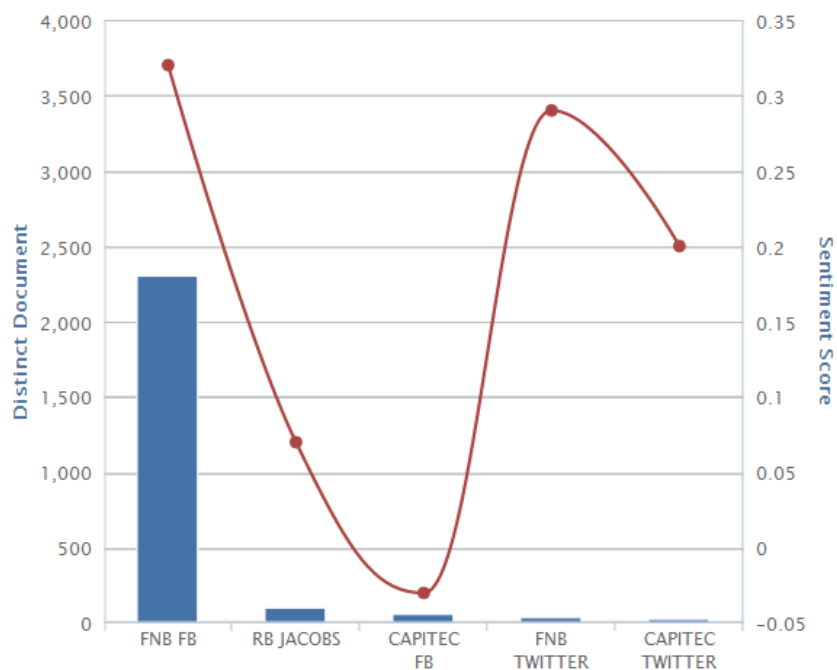
From Figures 46 and 47 it is deduced that the overall sentiment on FNB's Facebook and two Twitter accounts are neutral. The sentiment on Capitec's Twitter account is also neutral but the responses on its Facebook account is slightly more negative.

Centim was also able to identify 10 unique themes in FNB's stakeholder responses and a sentiment score was assigned to each theme. Figure 48 depicts a bar graph that illustrates which themes had positive, negative and neutral sentiment-bearing verbatim content.

Figure 48: Themes and sentiment scores associated with FNB's stakeholder responses on Facebook and Twitter
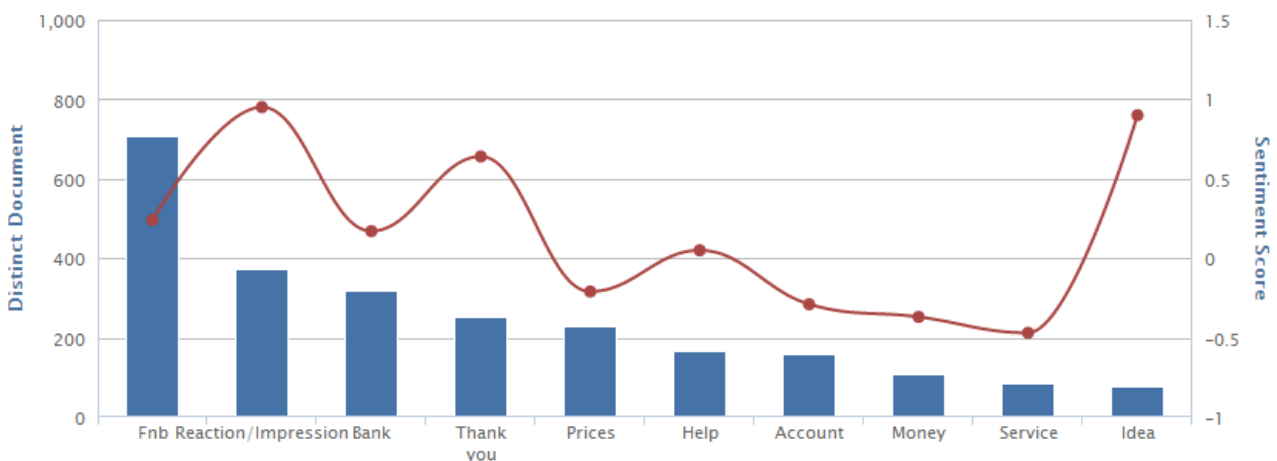
The stakeholders' overall reaction to or impression of the financial institution had the highest positive sentiment score (0.9) and the second highest positive sentiment theme was 'Idea' (0.8) ('Ideas can help' campaign). Stakeholders also responded positively to the online help offered by the SNS administrators when stakeholders' questions and enquiries were answered ('Thank you' theme). However, responses pertaining to the financial institution's prices (transactional charges), accounts, general enquiries about stakeholders' money, and service had negative sentiment scores.

The heat maps in Figures 49 and 50 were filtered by positive and negative statements made by FNB's stakeholders on Facebook and Twitter. The heat maps depict the positive and negative discourse themes inherent to FNB's stakeholder responses. The positive responses predominantly consisted of stakeholders' appreciation of FNB's products and services, as well as the CSR initiatives in which FNB was involved. Stakeholders also expressed feeling proud to be an FNB client. The communicated CSR activities (see

content blocks such as 'Brilliant Idea' and 'Care Animal') pertaining to the 'Ideas can help' and 'You can help' campaigns were also received positively. As such, the communicated CSR initiatives influenced stakeholders' opinions of FNB in a positive manner.

Figure 49: **Positive themes in FNB's stakeholder responses on Facebook and Twitter**

Figure 49 also shows the large content blocks in which the quality of FNB's service was discussed by stakeholders. Large content blocks such as 'Quality FNB', 'Thank you', and 'Help' are also indicative of the large number of positive stakeholder responses to these themes.

The negative responses depicted in Figure 50 mainly consist of stakeholders who expressed their dissatisfaction with the service they received from FNB. The main areas of concern were related to stakeholders who were disgruntled about being denied home loans, problems experienced with their accounts, transactional fees which were perceived to be too high, and money 'disappearing' from their accounts. In some instances stakeholders also did not appreciate the CSR initiatives FNB communicated as a result of the perceived poor service they received. Moreover, other stakeholders expressed sarcasm and noted that the communicated CSR initiatives were insincere.

Figure 50: Negative themes in FNB's stakeholder responses on Facebook and Twitter

In addition, Centim identified ten unique themes in Capitec's stakeholder responses and a sentiment score was assigned to each theme. Figure 51 depicts a bar graph that illustrates which themes had positive, negative and neutral sentiment-bearing verbatim content.

The overall stakeholder sentiment measured on Capitec's two SNS accounts is similar to the graphs that depict FNB's stakeholder responses. Again, the overall reaction to or impression of the financial institution had the highest positive sentiment score (0.8) and the second highest positive sentiment theme was 'FNB' (0.4). However, in this context, the positive sentiment score assigned to FNB reflects negatively on Capitec since its stakeholders signalled positive sentiment towards a competitor.

Figure 51: Themes and sentiment scores associated with Capitec's stakeholder responses on Facebook and Twitter
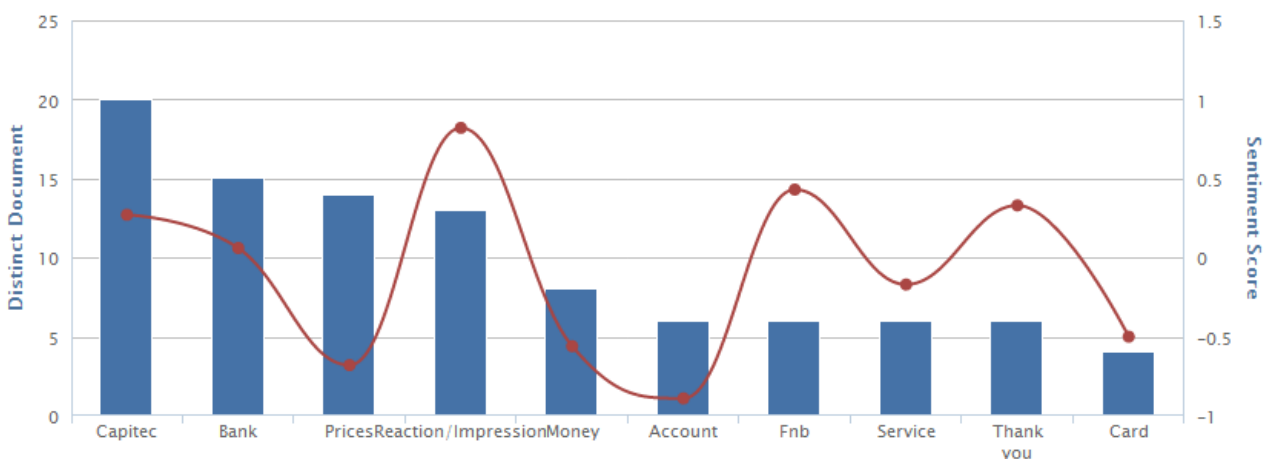
The theme 'Thank you' (0.3) shows that Capitec's stakeholders did, however, respond slightly more positively to the online help received from Capitec's SNS administrators who answered questions or responded to enquiries on Twitter. In line with the sentiment measured in FNB's stakeholder responses, negative sentiment was ascribed to Capitec's service (-0.2), stakeholders experiencing problems with their bank cards (-0.5), stakeholders who experience problems with deductions or 'money disappearing' from their accounts (-0.6), high prices or transactional charges (-0.7) and issues with accounts (-0.9).

As a result of the limited number of CSR messages communicated by Capitec to its stakeholders on Facebook and Twitter, heat maps could not be generated of positive and negative statements to show the prominence of certain positive and negative discourse themes on the SNSs. Although heat maps could not be generated, the bar graph in Figure 51 does provide general insight into the dominant themes present in stakeholder responses. The sentiment score assigned to each theme is also indicative of whether the responses in the theme were positive, negative or neutral.

Lastly, as Capitec's CSR communication on the two surveyed SNSs was applied in a parsimonious fashion, no concrete Centim findings could be established pertaining to whether stakeholders interpreted Capitec's CSR communication positively, negatively or neutrally. The final sub-section incorporates the principles and features of CAQDAS programs in a new framework for reputation management in an online environment.

6.7.3 Proposed new framework for reputation management in an online environment

This sub-section proposes a new framework for reputation management in an online environment such as Facebook and Twitter. As a point of departure, the reasons for a new framework are given and the steps in the framework are then discussed.

6.7.3.1 *Contextualising the need for a new reputation management process on SNSs*

An extensive body of knowledge pertaining to SNSs as engagement platforms exists (Adler & Kwon, 2002; Chesbrough, 2006; Cone, 2007; Porter *et al.*, 2004; Typaldos, 2000;

Qualman, 2013). Various theorists have investigated the functioning of SNSs alongside reputation management techniques that aim to enhance stakeholder engagement and participation (boyd & Ellison, 2007; Cho & Huh, 2010; Coombs, 2007; Duncan, 2012; Ind & Riondino, 2001; Lyon, 2006; North & Enslin, 2004; Snowden, 2005; Vasalou *et al.*, 2008; Woodside, 2010). Although these theories and techniques undeniably contribute robustly to the reputation management discipline, the researcher posits that the current method of communicating on SNSs, and in particular the communication of CSR to stakeholders, is linear.

From the surveyed communication by FNB and Capitec the linear process of communicating CSR through SNSs is interpreted as follows: Firstly, organisations develop communication strategies pertaining to their CSR initiatives. These strategies are influenced by the current industry paradigm of the organisation and how the organisation constructs reality. Secondly, the communication strategies are formulated into communicative products (messages and campaigns) that are disseminated to stakeholders through SNSs. Built into the communicative products are reputation management techniques that aim to facilitate and enhance stakeholder engagement and participation. For example, organisations use competitions, prize money, the element of participatory fun and blogs as CSR socialisation tools to stimulate stakeholder involvement. Thirdly, when stakeholders interact with the CSR messages on SNSs, SNS managers and SNS administrators use basic additional reputation management techniques such as fostering mutual trust, answering questions, resolving complaints and communicating in a humanised voice to overcome any events of reputation disjuncture.

This linear input-output process is centred on the notion that SNSs are merely platforms to facilitate stakeholder engagement and stakeholder dialogue. Organisations create CSR messages as input and then interact with stakeholders who respond with output (comments, questions and complaints). The availability of CAQDAS programs such as Leximancer and Centim, however, provide organisations with the opportunity to meaningfully assess stakeholder dialogue and measure stakeholder sentiment on SNSs.

In addition, whereas the current reputation management discipline focuses on message content formulation and the management of conversations on SNSs, the proposed new

framework suggests a more in-depth analysis and monitoring process of stakeholder responses.

Before the steps in the new framework are discussed, a final comment on the formulation of CSR messages is made. It was established that FNB had a clear strategy to communicate CSR to its stakeholders through SNSs. Although FNB did not communicate its 'traditional' CSR initiatives to stakeholders on Facebook and Twitter, it did have two well-defined campaigns ('Ideas can help' and 'You can help') that were used to signal the financial institution's moral core to stakeholders. Moreover, FNB communicated its environmental awareness, as well as its commitment to sports development by means of its paper-saving initiative and Varsity Cup sponsorship communication. Conversely, Capitec did not have a CSR communication strategy in place to signal its corporate citizenship to its stakeholders.

It is proposed that if CSR is understood from a phenomenological paradigm, organisations would signal its corporate morality to stakeholders in more concrete, overt communicative products. As such, it is proposed that organisations should shy away from implicit CSR messages (veiled references to CSR or only cause-related marketing campaigns) out of the concern that explicit CSR messages (messages with overt CSR content about its traditional CSR initiatives) will result in stakeholder scepticism. Rather, the explicit signalling of CSR could result in stakeholder socialisation in the CSR discourse which could have a positive impact on the organisation's reputation.

Even if organisations still regard explicit CSR communication as unwarranted, the proposed new reputation management framework can still be employed since it focuses on insights that can be garnered from stakeholders' interactions with any type of communication, and not only CSR communication. As such, the new framework propagates that SNSs should not only be regarded as platforms where organisation-stakeholder engagement takes place, but rather as platforms where crucial insights into stakeholders' sentiment and prevalent stakeholder discourses can be harnessed.

6.7.3.2 _Reputation management framework explained_

The proposed new framework for reputation management on SNSs (Figure 52) purports that an organisation's reputation should be managed, not only by means of the formulation of stakeholder-specific communication content (input), but also through assessing stakeholder output such as comments, replies, complaints, suggestions and other interactions (likes and retweets).

Figure 52: **Proposed new framework for reputation management on SNSs**
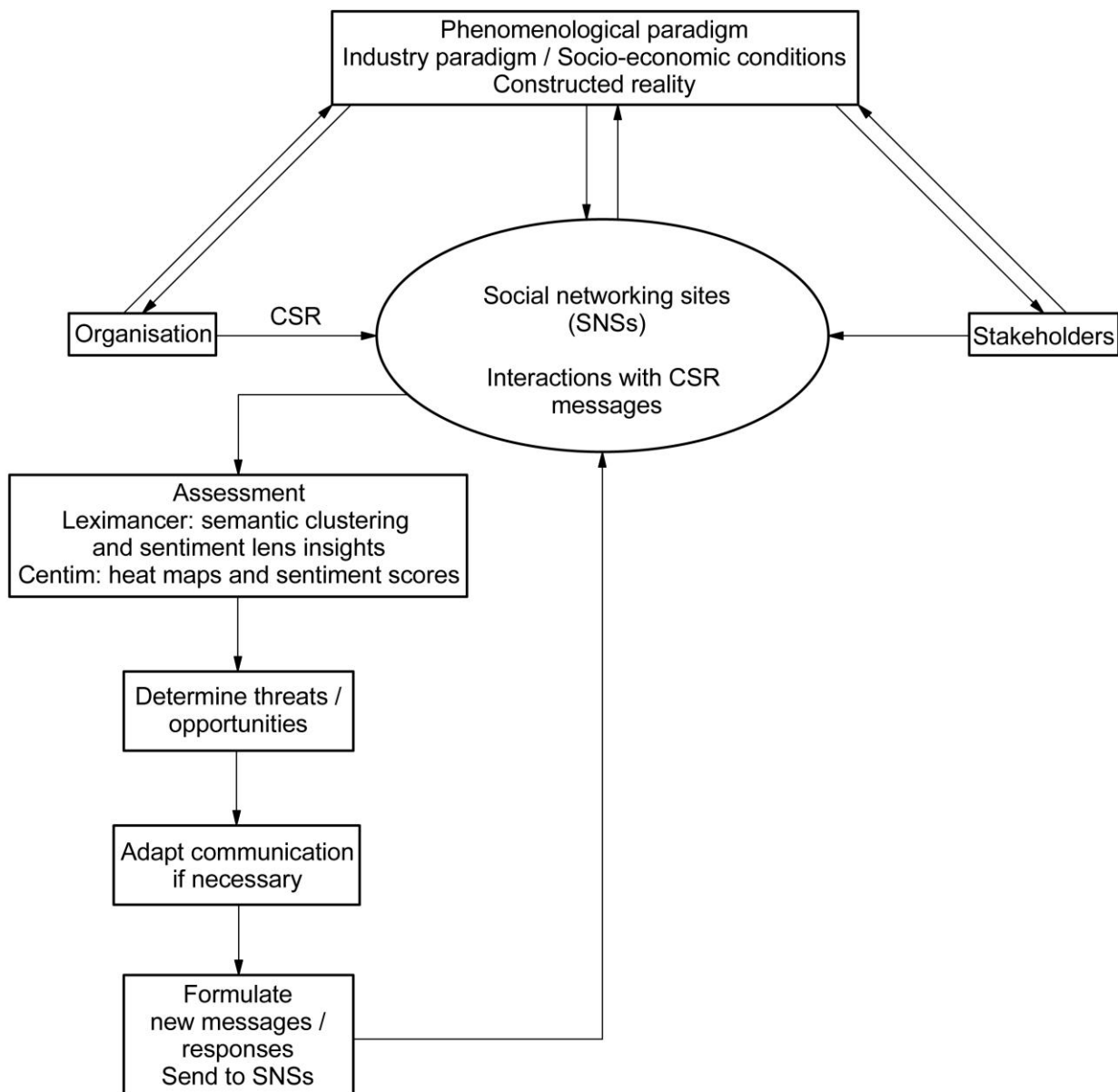
The first step, assessment, entails using CAQDAS programs such as Leximancer and Centim. Leximancer offers organisations insight into the basic themes present in stakeholders' interactions, as well as basic lists of favourable (positive) and unfavourable (negative) terms used by stakeholders. The semantic clustering feature inherent to Leximancer also provides organisations with a clear understanding of how closely aligned stakeholder comments are to the message content that has originally been communicated on SNSs. As such, the prevalent discourses and reoccurring themes within stakeholder interactions are automatically generated by Leximancer.

In order to refine the assessment of stakeholders' interactions on SNSs, Centim is employed. Not only does Centim create automatic heat maps that represent the themes inherent to verbatim stakeholder content, it also measures positive, negative and neutral sentiment in unstructured data sourced from SNSs. As such, Centim provides organisations with a text and sentiment analytics tool to achieve insight into what stakeholders are saying on SNSs and whether the responses to communicative products are positive, negative or neutral.

With both CAQDAS programs, organisations can identify and describe the dominant discourses and themes present in their stakeholders' interactions. While Leximancer's sentiment lens provides one with a fundamental understanding of positive and negative words used by stakeholders, Centim generates refined, quantitative reports and graphs.

After the assessment step has been completed, the reports, graphs and semantic clustering maps generated by Leximancer and Centim are interpreted in order to determine any threats and opportunities (Step 2). Threats to an organisation's reputation are related to negative stakeholder sentiment. On the other hand, positive stakeholder sentiment should be regarded as an opportunity on which the organisation could build to enhance its reputation. Any neutral sentiment themes could also be treated as opportunities since these themes could be turned into positive themes.

In all three instances, reputation managers should consider how the sentiment associated with particular communicative messages disseminated on SNSs could be enhanced or negated. For example, when negative stakeholder sentiment is identified, SNS managers

can adapt the organisation's communication (Step 3). As such, reparative measures could be used to reformulate messages to reverse negative sentiment. Negative sentiment can be regarded as a reputation risk since negative comments on SNSs have an adverse impact on an organisation's reputation and should, therefore, be addressed in a timely fashion.

When positive stakeholder sentiment is observed in stakeholders' interactions, organisations should also use it to their advantage. For instance, the themes associated with positive stakeholder sentiment (service, CSR, and innovative products, for example) should be increasingly integrated in the organisation's online communication strategy. That is, if stakeholders respond positively to information and/or advertisements regarding the organisation's CSR initiatives, the organisation should formulate additional messages pertaining to this activity and disseminate them through its SNSs.

The same principle applies to instances of neutral sentiment. In theory, organisations would like to evoke positive sentiment among stakeholders pertaining to all its business activities, products and services. A theme that has neutral sentiment attached to it may, however, be adapted to induce positive sentiment among stakeholders.

The final step, the formulation of new messages and/or responses and sending these to SNSs (Step 4), entails sending the adapted and/or new communicative products to SNSs. The four-step process is cyclical and after the new messages and/or responses have been sent to the organisation's SNSs, the assessment of the new communication (Step 1) can commence again.

Lastly, the framework is inherently based on Van Riel's (2012:4) recommendation that stakeholder-reputational alignment can be achieved when stakeholder expectations are investigated (Step 1), interpreted (Step 2) and managed (Step 3 and Step 4). As such, the alignment of organisational communication (CSR messages) to stakeholder expectations and interpretations of the communicative messages could result in stakeholder support and sound corporate reputation. It is also argued that the framework will enable organisations to identify negative sentiment and afford them the opportunity to remedy such instances to curb public "irritation" (Van Riel, 2013:17).

6.7.4   Summary and concluding remarks

This objective aimed to re-theorise SNSs as platforms where stakeholder sentiment can be measured and stakeholder discourses can be described, rather than platforms on which only stakeholder engagement can be facilitated and corporate reputation can be signalled. In substantiation of this, findings from the Leximancer sentiment lens analysis were discussed. It was proposed that the sentiment lens analysis gave the researcher basic insight into the favourable and unfavourable terms (words) used by stakeholders in their responses to FNB's and Capitec's CSR messages. Secondly, Centim data outputs were incorporated to illustrate that unstructured textual data on SNSs can be transformed into heat maps and bar graphs that unambiguously affirm which communicative messages are positively, negatively or neutrally received by stakeholders.

In the final segment of this objective, the steps were discussed of the proposed new reputation management framework for SNSs. The researcher proposed that the reputation management discipline currently focuses on the content of corporate communication and how the content should be managed on SNSs. However, when SNSs are re-theorised as platforms where stakeholder responses should be assessed and managed, it provides a new avenue for reputation management. The uniqueness of integrating CAQDAS programs in the reputation management process lies in these programs' ability to automatically code vast amounts of unstructured verbatim data in real time from any SNS. This means that organisations can gather vital stakeholder insights without large expenditure or the input of human resources. In addition, CAQDAS programs can assist organisations in timeously identifying reputation risks which would enable organisations to formulate reparative communication faster to react to any reputation threats. This could, in theory, result in optimal stakeholder-organisation alignment and enhanced stakeholder support (Van Riel, 2012:4).

The final chapter provides conclusions on each of the six objectives of the research, as well as offering recommendations for further research.

CHAPTER 7: CONCLUSIONS AND RECOMMENDATIONS

7.1 INTRODUCTION

In the previous chapter findings pertaining to the research's six objectives were put forth and a detailed discussion was provided per objective. In this chapter conclusions are drawn from each of the six research objectives. Each sub-section includes general conclusions, as well as a section on managerial implications. It is proposed that the general conclusions fall in the sphere of academic contributions to the fields of reputation management, CSR and SNSs. Conversely, the managerial implications and recommendations aim to make the research accessible to practicing reputation managers and should be interpreted as pragmatic and strategic. The final sub-section offers recommendations for future research.

7.2 CONCLUSIONS: RESEARCH OBJECTIVE 1

The first research objective aimed to describe how CSR is linked to FNB's and Capitec's identity and brand values. It was achieved through describing both financial institutions' identities, values and involvement in CSR, as stated on their websites and listed in their annual integrated reports.

7.2.1 General conclusions

It was established that CSR is closely aligned to FNB's core brand values and identity. This is evident from the explicit listing on its website of values such as help, being a responsible corporate citizen, pride, sustainability, accountability, *Ubuntu* and respect (FNB, 2014g). The slogan "How can we help you" is associated with its core value of 'help' and is consistently communicated to stakeholders on its website and in its annual integrated report of 2013. Moreover, throughout FNB's website and annual integrated report, mention is made of creating value for stakeholders, as well as building sustainable relationships with stakeholders.

In addition, FNB's brand narrative features the Warrior, Ruler and Caregiver archetypes. By combining these archetypes in its brand narrative, the financial institution succeeds in creating a compelling storyline based on altruistic principles such as benevolence, helpfulness and integrity. In addition, the notion of 'help' is the common denominator in FNB's brand values, identity and brand narrative. The consistent application of this principle in FNB's corporate communications results in the uniform signalling of its good corporate citizenship.

FNB also signals CSR to stakeholders by successfully communicating its CSR initiatives on its website and in its annual integrated report of 2013. This is achieved through offering information about its four main CSR categories, namely the Zero Tolerance anti-crime initiative, the FNB Fund that focuses on education, hospice/health and community care, the FNB Volunteer Programme, as well as a FNB's eight sponsorships. Moreover, information on FNB's environmental performance and its commitment to principles of sustainable governance is communicated on both platforms.

When comparing Capitec's website and annual integrated report to those of the FirstRand Group and FNB, a number of differences were found. Firstly, there is a disjuncture between Capitec's value of 'support' and the manner in which it signals its commitment to CSR to its stakeholders. For example, the financial institution does not refer to meeting the needs of society and investing in community projects in its value statement on its website. It is only by means of an in-depth reading of its annual integrated report of 2013 that additional values related to CSR such as "diversity", "integrity", "transparency", "ownership", and "support" are uncovered (Capitec, 2013:56). As such, Capitec's brand values and business principles are not consistently communicated to stakeholders on its website and in its annual integrated report of 2013. Secondly, the embeddedness of CSR in Capitec's identity, brand values and business principles is also limited when compared to those of FNB and the FirstRand Group.

Thirdly, Capitec's brand narrative is the least compelling of the three financial institutions that were studied. Except for the brief reference to being a supportive entity (Caregiver archetype) in its annual integrated report of 2013, it does not incorporate any other

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archetypes that are aligned to the construct of CSR. The notion of support is also not convincingly substantiated in Capitec's corporate communications.

Moreover, when compared to the FirstRand Group and FNB, Capitec is involved in the least number of CSR activities and the financial institution provides significantly less information on its CSR involvement in its annual integrated report of 2013 and on its website.

Lastly, Leximancer concept mapping and the clustering of dominant themes showed that CSR is closely aligned to the FirstRand Group's and FNB's identity, brand values and brand narratives. The concept maps also illustrated that CSR and the notion of 'support' are deeply embedded in the communication products of the FirstRand Group and FNB. However, on the concept maps generated for Capitec's website and annual integrated report, no words or dominant themes associated with CSR or CSR activities were identified. This is attributed to the lack of comprehensive information about Capitec's CSR initiatives on its website and in its annual integrated report of 2013. The co-occurrence of CSR themes in Capitec's communication was only noticeable when a smaller sample of text was uploaded to Leximancer and the notion of 'support' was again identified as the least important theme in Capitec's communicative products.

Based on the semantic clustering concept maps that were generated, it is proposed that if word/phrases pertaining to CSR are in close proximity to the dominant themes present in an organisation's communicative products and its core brand values, it is indicative of how intertwined CSR is with the moral philosophy of the organisation.

The three financial institutions' moral philosophies were also investigated. It was established that the FirstRand Group's (including FNB) moral philosophy is rooted in the constructs of corporate governance, ethics, *Ubuntu*, reasoned decision-taking and morally motivated conduct. The philosophical underpinnings of Capitec's brand are similar to those of the FirstRand Group and included notions such as corporate governance, ethics and human rights practices. However, whereas notions of morality are present in FNB's and the FirstRand Group's brand narratives, Capitec's core values and brand narrative on its website do not reflect a robust moral philosophy. In addition, Capitec made the least

number of references to morally motivated conduct of the three financial institutions. Drawing on the findings presented in research objective 1, it is concluded that FNB has a sophisticated moral philosophy while that of Capitec is still in a developmental stage.

7.2.2 Managerial implications and recommendations

The first managerial implication should be regarded as a recommendation that can be applied in a variety of business contexts and not only for the reputation management of a financial institution. As such, it is recommended that it might be useful for reputation and brand managers to reformulate the organisation's value statements, brand narratives and communication products on the organisation's website so that its link to CSR and its commitment to CSR initiatives are clearly highlighted. This should only be done if the organisation's core values include CSR. However, this should not be a mere cosmetic attempt to enhance its reputational value among stakeholders. Moreover, if CSR is more explicitly aligned to the organisation's values and brand narrative, it could also assist the organisation to develop a stronger moral philosophy.

Secondly, brand values on different communication media such as websites and annual integrated reports should be applied and communicated to stakeholders in a consistent fashion. By introducing 'additional' brand values to stakeholders in an annual integrated report, but not including those values on the organisation's website – as was the case in Capitec's communication – results in inconsistent messages and might result in lowered stakeholder perceptions of the organisation.

7.3   CONCLUSIONS: RESEARCH OBJECTIVE 2

Research objective 2 aimed to position CSR within a South African-specific philosophical discourse. This was achieved by describing the manner in which FNB and Capitec communicated CSR to their stakeholders through three types of media: the financial institutions' annual integrated reports of 2013, websites and two SNSs (Facebook and Twitter). The overarching discourse used by FNB and Capitec was analysed in detail in terms of themes, persuasive appeals, narratives and the structure of the communication.

7.3.1   General conclusions

It was established that the King III Report on corporate governance (2009) (emphasising corporate citizenship, effective leadership and sustainability) greatly influenced the discourse used by both FNB and Capitec in their CSR communication to stakeholders. The aforementioned principles point to the moral agency of organisations, as well as the social contract that exists between organisations and society. As such, the dominant South African CSR discourse that shapes CSR communication focuses on triple bottom line or integrated reporting (social, environmental and economic issues) that contextualises any given organisation's impact on society, as well as its responsibility to act in the best interests of all its stakeholders (King III, 2009:9; Porter & Kramer, 2006:81).

The discourse on CSR is most clearly manifested in the annual integrated reports of the two South African financial institutions that were studied. In this communicative product key attributes of the CSR discourse such as fairness, transparency, moral duty, *Ubuntu*, responsibility and accountability are stated. From the discourse analyses of the FirstRand Group's (which includes FNB) and Capitec's annual integrated reports, it is evident that social reporting (CSR communication) is used to inform the financial institutions' stakeholders of their social and ethical performance and to influence stakeholder perceptions and expectations of them. It is done in the context of legitimising the financial institution's existence and to comply with legislation and societal norms. It is argued that the positive representations and "self-laudatory disclosures" fall in the sphere of corporate communications that includes impression and identity management (Hooghiemstra, 2000:56). References to being a good corporate citizen, in this way strengthen the supposition that organisations highlight positive (CSR) actions, not only to legitimise its existence, but also to influence its reputation by convincing or reassuring stakeholders of its stance on ethical, environmental and social matters (Hooghiemstra, 2000:58).

It was also argued that organisations' CSR strategies should be analysed in terms of whether the communication is presented as forward-looking, whether the CSR is strategic, whether the impact of CSR initiatives are reported, and if shared value has been described (Porter & Kramer, 2006:80). The manner in which the two financial institutions' CSR strategies are manifested on different communications media were investigated along the

Table 34:   Application of FNB's and Capitec's CSR strategies across four platforms

Attribute	FirstRand Group (FNB)				Capitec			
	Annual integrated report	Website	Face-book	Twitter	Annual integrated report	Website	Face-book	Twitter
Forward-looking CSR	Yes	Yes, few examples.	No	No	Yes, to some extent.	No	No	No
Strategic CSR	Yes	Yes, to some extent.	Yes	Yes	Yes, but not in all sections.	Yes, to some extent.	Yes, to some extent.	Yes, to some extent.
Reported impact	Yes	Yes, few examples.	Yes, few examples	No	Yes, but very few examples.	No	No	No
Shared value	Yes	No	Yes, to some extent.	Yes, to some extent.	No, but shared value is implied.	No	No	No

The FirstRand Group's annual integrated report provided the clearest account of its CSR initiatives when compared to Capitec's annual integrated report. The FirstRand Group's CSR initiatives were presented as forward-looking and strategic. In addition, the Group listed the CSR initiatives' reported impact and explained how shared value was created for both the financial institution and its stakeholders. In contrast, Capitec's annual integrated report provided limited concrete examples of its CSR strategy. As such, very few examples of forward-looking CSR were provided and not all its CSR initiatives were communicated as strategic. Moreover, the reported impact of Capitec's CSR initiatives was limited and the creation of shared value was not explored in full.

Whereas FNB's CSR strategies are distinctly stated in its annual integrated report, both FNB's and Capitec's CSR initiatives and motives behind the activities are not as robustly manifested on their websites. FNB's website does provide relatively detailed information on its CSR initiatives and these are communicated as strategic. However, forward-looking statements, reported impact, and the notion of shared value are noticeably absent from the communication. Capitec's website provides even less information on its CSR initiatives when compared to FNB's website. It also does not include any forward-looking statements and its CSR initiatives are not clearly positioned as strategic. Moreover, the reported impact of its CSR initiatives, as well as shared value statements are either absent from the communication or very briefly introduced in the discourse presented on Capitec's website.

In addition, the majority of FNB's core CSR initiatives are not communicated to stakeholders on its SNSs. Rather, the majority of communication on Facebook (78 per cent) and Twitter (@FNBSA 80.2 per cent; @RBJacobs 80 per cent) deal with the 'Ideas can help' and 'You can help' campaigns. Throughout the communication on the two SNSs, FNB emphasises its principles as a financial institution that aims to help society and de-emphasises its own CSR initiatives. These actions are interpreted as the intentional deflection of attention away from FNB to avoid stakeholder scepticism. However, from the surveyed communication it is concluded that FNB has an integrated CSR strategy. This was evident in the integrated manner in which the 'You can help' and 'Ideas can help' campaigns were communicated to stakeholders. FNB also achieves integration of its CSR communication through a variety of media and directs its stakeholders to various platforms (its website, Facebook, Twitter and YouTube accounts) where they can obtain information about the financial institution's CSR initiatives and cause-related marketing campaigns.

In contrast, it is concluded that Capitec does not have a clear communication strategy to communicate CSR and its CSR initiatives to stakeholders. This is evident from the parsimonious application of CSR on its SNSs, the lack of narratives to convey the financial institution's commitment to CSR, and the inclusion of piecemeal/pantomime CSR on its website and SNSs. In addition, the majority of CSR communication on Capitec's SNSs (Facebook 67 percent; Twitter 60 per cent) deals with consumer advice messages that are not regarded as a traditional CSR initiative. Furthermore, references to Capitec's CSR initiatives listed on its website and in its annual integrated report are omitted on its SNSs and it is concluded that Capitec is not focused on highlighting its CSR initiatives to its stakeholders. As such, Capitec also has a limited integration strategy when communicating CSR to stakeholders. Since the financial institution does not include many hyperlinks to different communication media (Facebook, Twitter, YouTube and its website) in messages disseminated on its SNSs, no cross-pollination of CSR communication can take place.

It is concluded that FNB's and Capitec's specific adaptation and implementation of CSR strategies are methodically communicated in their annual integrated reports of 2013. This communicative product signals the financial institutions' stance on CSR, whether their CSR initiatives are strategic, the impact of their CSR initiatives, and whether shared value

has been created as a result of the CSR activities. As such, the manifestation of CSR in both financial institutions' annual integrated reports can be regarded as the blueprint or encompassing CSR strategy implemented by FNB and Capitec. Although FNB and Capitec delineate their CSR strategies and CSR initiatives in their annual integrated reports, the CSR communication on other platforms does not always reflect the overarching CSR strategies of the financial institutions. For example, whereas FNB and Capitec list and describe their CSR initiatives in detail in their annual integrated reports, their websites and SNSs communicate their CSR initiatives in broader terms. The exclusion of reported impact and the creation of shared value connote that the financial institutions' CSR strategy, as reported in their annual integrated reports of 2013, is not applied in communicative products on other communications media such as their websites and SNSs.

A similar trend was observed in the motives behind the two financial institutions' social reporting practices. Based on verbatim statements in the annual integrated reports of the FirstRand Group and Capitec, it was found that the financial institutions' annual integrated reports exhibited a variety of motives for its social reporting, namely informative, influential, intrinsic (motivation-driven), reactive (stakeholder-driven) and strategic. The motives for including sections on governance, sustainability and shared value are in line with the articulation of the two financial institutions' CSR strategies. Thus, while the financial institutions' annual integrated reports communicated well-rounded CSR strategies and multiple motives for the CSR communication, FNB's and Capitec's other communicative products on their websites and SNSs exhibited fewer motives behind the CSR communication. For example, the motives behind the CSR communication on FNB's and Capitec's websites were identified as informative, linked to positive self-presentation, and part of the financial institutions' image management strategies. Here fewer examples of strategic CSR were identified. FNB's and Capitec's CSR communication on Facebook and Twitter was also regarded informative and part of the institutions' image management strategies.

Lastly, although the articulation of FNB's and Capitec's CSR strategies is clearly presented in the financial institutions' annual integrated reports, the CSR communication on other communication media such as websites and SNSs does not effectively reflect the CSR

initiatives in which the two financial institutions are involved, nor does it communicate a consistent CSR strategy to stakeholders.

7.3.2 Managerial implications and recommendations

Drawing on the findings of research objective 2, six managerial implications and recommendations are made.

It was established that the actual impact and shared value of FNB's and Capitec's CSR initiatives was not reported for all its CSR initiatives. When the impact of a particular CSR initiative was reported, it was conveyed to stakeholders in statistical/numeric form in the financial institutions' annual integrated reports. In addition, the beneficiaries and the value they gained from the CSR initiatives, as well as their perspectives were excluded and remained 'hidden' from the discourse.

It is argued that should the actual impact of CSR initiatives be excluded from the discourse, it points to the utilisation of CSR for cosmetic purposes or the lack of strategic CSR. Moving from the stance that CSR should be strategic, two recommendations are proposed. Firstly, the impact of all CSR initiatives of the two financial institutions' should be reported. Secondly, in order to shift the discourse from the financial institution as benevolent giver or investor, the inclusion of narratives from beneficiaries of CSR initiatives should be considered. To include the beneficiaries' perspective and the value they have personally gained from the financial institutions' CSR initiatives could change the perception that organisations only employ CSR as a public relations activity to enhance their reputation. By doing so, it shifts the power relations to focus predominantly on the beneficiaries. The assistance given by the organisation or financial institution would only play a subordinate role in the discourse. This would result in communicating human interest rather than organisational interest to stakeholders.

Detached statistics might be sufficient for investors who assess an organisation's economic and social performance, but to minimise and eradicate stakeholder scepticism of CSR initiatives it is proposed that organisations should consider 'putting a face' and compelling narratives to reported CSR initiatives. As such, to supplement 'CSI' spend and

reported impact statistics in organisations' annual integrated reports with stakeholder voices and stakeholder narratives, could humanise the CSR discourse presented to stakeholders. This might curb negative stakeholder sentiment when CSR is communicated to stakeholders on various communication media and enhance the organisation's reputation as a moral social agent.

The third recommendation pertains to the lack of forward-looking statements in the two financial institutions' annual integrated reports. It was established that the communicated CSR initiatives listed in FNB's and Capitec's annual integrated reports were not always associated with explicit performance goals or targets. Without definite CSR performance goals, stakeholders do not have assessment criteria against which the financial institution's CSR performance can be measured. It is recommended that both financial institutions should include realistic, attainable CSR goals for each of their CSR initiatives. While explicit performance targets were included for the institutions' environmental commitment (carbon emissions and carbon footprint), it is still argued that forward-looking commitments are required that would assist stakeholders in evaluating the institutions' actual social CSR performance over a period of time.

In the fourth instance, it was established that FNB's and Capitec's blueprint CSR strategies were not as clearly manifested in their CSR communication on their websites and SNSs as in their annual integrated reports. It is recommended that the financial institutions should communicate their 'traditional' CSR initiatives, as listed in their annual integrated reports, to stakeholders in messages on their websites and SNSs.

The fifth recommendation pertains to the ordering of communicative documents and the listing of CSR initiatives on FNB's and Capitec's websites. Currently FNB has multiple webpages and hyperlinks to additional webpages pertaining to its CSR initiatives, while Capitec has very little CSR information on its website. In addition, both organisations do not have a CSR button or banner on their websites' home pages. As such, it is proposed that the ordering of CSR communication on this platform should be more coherent. This can be achieved by creating a clickable CSR button or banner on the financial institution's home page. This should then direct stakeholders to one webpage where all the financial institution's CSR initiatives have been ordered and consolidated. When stakeholders have

to click on multiple links to access CSR-related communication, they might lose interest and in the process get limited exposure to the financial institution's CSR communication.

Lastly, it is proposed that integrated SNS strategies need to be developed to communicate CSR to the financial institutions' stakeholders. Integrated SNS strategies would require social media and reputation managers to formulate CSR messages that would direct the financial institution's stakeholders to various communication platforms such as the financial institution's website, Facebook, Twitter and YouTube accounts.

7.4   CONCLUSIONS: RESEARCH OBJECTIVE 3

Research objective 3 aimed to explore the key characteristics of FNB's and Capitec's interactions with stakeholders on SNSs by investigating the manner in which CSR was communicated by the financial institutions through Facebook and Twitter. The research also employed Centim heat maps to illustrate the verbatim content and dominant themes used by FNB and Capitec in their CSR communication.

7.4.1   General conclusions

The Centim analysis of FNB's CSR communication found that the financial institution communicates CSR by means of words and phrases that are coded as positive. The language usage is construed as positive, constructive, encouraging, and has an activist subtext in some instances. Employing positive language conventions in the formulation of CSR messages is regarded as a method of eliciting positive stakeholder sentiment among stakeholders. Although the message content was predominantly positive, the messages were largely associated with FNB's 'Ideas can help' and 'You can help' campaigns and did not communicate FNB's 'traditional' CSR initiatives to stakeholders.

Since a Centim heat map of Capitec's CSR messages on its SNSs could not be generated, findings from the manual discourse analyses of the two SNSs were used to draw inferences. As such, it was established that Capitec's consumer advice messages contained neutral sentiment-bearing words and phrases, and the piecemeal/pantomime

CSR message included positive sentiment-bearing words to enhance the positive self-presentation of the financial institution.

The three characteristics of FNB's interactions with stakeholders on Facebook and Twitter were identified as follows: The communicative sequence followed the traditional two-way communication model during which FNB timeously responded to stakeholders' comments, questions and complaints. In some instances FNB observed stakeholders' comments which resulted in periods of 'online silence' with no attempts made to redirect off-topic stakeholder comments. Lastly, during extensive stakeholder conversations, only serious complaints or instances of reputational rupture were addressed by means of 'bulk' replies to stakeholders.

The following ten characteristics were identified as inherent to FNB's interactions with stakeholders when CSR messages are communicated through Facebook and Twitter:

1. CSR messages disseminated on Facebook form part of the financial institution's image management strategy. This is substantiated by fact that the CSR initiatives are not presented as strategic, the lack of communication that deals with FNB's 'traditional' CSR initiatives, and the superficial manner in which CSR initiatives are communicated to stakeholders.

2. CSR is framed as a voluntary action on both Facebook and Twitter, and stakeholders are not explicitly encouraged to actively support any of the causes presented in the 'You can help' campaign. Where stakeholders are encouraged to perform supportive acts such as in the 'Ideas can help' campaign, these acts are deemed passive.

3. Although some CSR and cause-related marketing campaigns prescribe passive responses, other CSR communicative messages, however, seek to elicit active participation among stakeholders. Stakeholder engagement of FNB's sponsorships is facilitated through the concept of collective, participatory fun. Here desirable stakeholder actions are deemed more active and agency-giving. Other engagement techniques that are employed by FNB to foster stakeholder engagement include implicit references to social visibility, the spectacle, spectatorship, voyeurism and scopophilia. The same engagement strategies are also observed in FNB's communication on Twitter.

4.   Prizes are used in FNB's communication ('Ideas can help' campaign) to enhance stakeholder engagement and reward stakeholders for performing a desired action ('sharing a smile' for the innovations).

5.   FNB's good corporate citizenship is implied through the CSR communication that is disseminated on Facebook and Twitter, although no explicit references are made to the financial institution's responsible, sustainable business practices.

6.   Twitter CSR message content is more superficial and more concise when compared to the same messages on Facebook. Moreover, 83 per cent of the tweets had the same content as FNB's Facebook posts.

7.   FNB makes use of hashtags and hyperlinks on Twitter to other communications media (Facebook, YouTube and its blog) to integrate its CSR communication across various platforms. The use of hashtags is also associated with the financial institution's image management strategy.

8.   FNB's online persona, @RBJacobs, facilitates open dialogue with stakeholders and positions the financial institution as a social entity. On this SNS account periods of 'online silence' are also shorter.

9.   The creation of an online persona that is explicitly 'helpful' and answers stakeholders' questions in an informal and light-hearted fashion facilitated stakeholder engagement. This was substantiated by the high ratio of stakeholder replies on the @RBJacobs Twitter account. Although stakeholders interacted more freely with the persona, it is still regarded as an extension of FNB, and the administrators of the persona may only act within the parameters set by FNB.

10.   Newsworthy events associated with FNB's 'traditional' CSR initiatives, as listed in its annual integrated report and on its website, are not communicated to stakeholders on Twitter.

While FNB's communicative sequences and interactions with stakeholders exhibit traits of two-way communication, Capitec's communication on Facebook and Twitter is at times one-way since its SNS administrators do not always respond to its stakeholders' questions and complaints. In addition, when two-way communication takes place, Capitec only responds with impersonal, standardised comments. At times the standardised 'answer' posted by Capitec does not answer the diverse questions and/or complaints posed by stakeholders. This signals a reputation management strategy that is not stakeholder-

centred. As such, it is concluded that Capitec does not present itself as a sociable entity on Facebook when CSR messages are communicated to stakeholders. Moreover, the responses elicited from stakeholders when Capitec's CSR messages are communicated also exhibit the same trends as with FNB's stakeholder responses, namely that stakeholders either respond with on-topic or off-topic comments.

The following seven characteristics were identified as inherent to Capitec's interactions with stakeholders when CSR messages are communicated through Facebook and Twitter:

1. There is an absence of CSR communication on Capitec's SNSs. The messages that are communicated, however, fall in the sphere of consumer advice, positive self-presentation and piecemeal/pantomime CSR. As such, Capitec is unable to frame the CSR discourse for its stakeholders on its SNSs. This is indicative of a financial institution that does not have a well-defined CSR communication strategy and the communicative products that are disseminated through its SNSs do not contribute to reputation enhancement and the creation of positive stakeholder sentiment.

2. Capitec is unable to position itself as a sociable entity since meaningful stakeholder engagement does not take place on its SNSs. The financial institution does not answer or address stakeholder concerns in a timely fashion on Facebook, it does not supply stakeholders with relevant information to address stakeholder issues, and it does not remedy any instances of reputational rupture.

3. Since Capitec does not employ an online persona to interact with stakeholders, its comments and responses to stakeholders depict the financial institution as an impersonal entity that acts on stakeholder concerns in a rigid, unemotional tone.

4. Although Capitec's messages on Twitter are superficial, the SNS administrators respond in a more timely fashion to stakeholders' questions and complaints on this platform.

5. Capitec fails to meet stakeholders' expectations. This is evident from the posting of standardised, generic responses to its stakeholders' questions and complaints. This could result in the creation of negative stakeholder sentiment since the financial institution distances itself from stakeholders.

6. Not all of Capitec's messages on SNS utilise hashtags or shortened hyperlinks to direct stakeholders to its other communication platforms.

7.   No engagement mechanisms such as calls-to-action are used in Capitec's CSR communication on its SNSs.

In conclusion, although FNB does not communicate its 'traditional' CSR initiatives to stakeholders through SNSs, the financial institution succeeds in creating message content that is shareable and facilitates stakeholder engagement. Its online persona, @RBJacobs, is also illustrative of FNB's online stakeholder engagement techniques since it facilitates open dialogue with the financial institution's stakeholders on SNSs. Moreover, although FNB does not explicitly communicate its moral core and good corporate citizenship to stakeholders, these are implied through the CSR communication on its SNSs.

While FNB exhibits traits of a financial institution with sound online reputation management strategies, Capitec's interactions with stakeholders on SNSs point to weak strategies that are not stakeholder-centred. Ill-designed communication strategies hamper Capitec to act as a sociable entity that wishes to meet stakeholder expectations and the absence of 'traditional' CSR messages on its SNSs does not signal to stakeholders its commitment to society and the environment. It is, therefore, concluded that Capitec does not have a well-defined CSR communication strategy in place and that its CSR messages on SNSs do not enhance the financial institution's reputation, nor does it create substantial positive stakeholder sentiment.

7.4.2   Managerial implications and recommendations

Based on the findings of research objective 3, the following managerial implications and recommendations are made.

Firstly, the superficiality of CSR messages can be overcome through creating CSR message content on both financial institutions' websites to which stakeholders on SNSs can be directed. It is posited that the creation of CSR message content dealing specifically with the CSR initiatives listed in the financial institutions' annual integrated reports, would provide stakeholders with adequate information on the institutions' CSR activities. Moreover, awareness and cause-related marketing campaigns could be devised for the financial institutions' 'traditional' CSR initiatives that promote active stakeholder interaction.

For example, FNB and Capitec could communicate newsworthy events pertaining to their CSR initiatives on Twitter and encourage stakeholders to partner with the financial institutions to reach CSR performance targets.

Secondly, it is proposed that shareable content should be created on SNSs. Although the inclusion of prizes in FNB's CSR communication ('Ideas can help' campaign) would, in theory, enhance stakeholder engagement. Furthermore, it is unclear whether stakeholders only 'shared a smile' to win the weekly prize or whether they in actual fact supported the innovations. It is posited that shareable content would be created that could enhance stakeholder participation and stakeholder-organisation interaction by positioning CSR within communicative products not only as a voluntary act, but as an action that springs from moral duty.

In the third instance, four practical online reputation management techniques are proposed.

1. It is suggested that the SNS administrators or SNS managers of the two financial institutions should implement responsive communication strategies to promptly answer stakeholders' questions and/or complaints, regardless of how trivial the question or complaint is. This is based on the supposition that when FNB and Capitec do not answer stakeholder questions or address stakeholder complaints in a timely fashion, negative sentiment could manifest in stakeholders who feel ignored, overlooked and undervalued. By facilitating online dialogue the two financial institutions would also signify their commitment to meeting stakeholder expectations. In this regard, it is concluded that a high level of stakeholder engagement is a characteristic of organisations that are CSR-driven (Brønn & Vrioni, 2001; Derwall, 2007; Smith, 2003; Williams & Aguilera, 2008).

2. Capitec could, like FNB, create an online persona to address stakeholders and their concerns in a personal, informal fashion. The creation of an approachable online entity clearly assists FNB to meet stakeholder expectations and it supports positive stakeholder engagement. Capitec does not necessarily have to create one online persona such as FNB, but it could include a personalised closing in message on SNSs. For example, the closing could include an employee's name and surname: Kind regards, Pumla Chabalala, Capitec client service manager.

3.   It is proposed that FNB and Capitec should more rigorously guide online conversations. When stakeholders make many unrelated comments, SNS administrators could interject and guide the conversation and CSR discourse. However, a pilot study to measure the effects of any interjections would be necessary as stakeholders might interpret any interjections or interruptions negatively.

4.   Capitec should include predetermined hashtags in its communication on SNSs. This would enable the financial institution to gain additional online exposure and it would also facilitate and guide stakeholder conversations.

Lastly, it is proposed that the financial institutions should invest in CSR initiatives that could result in competitive strategic advantage. For example, the 'Ideas can help' campaign could have been focused on the creation of innovative banking apps or other banking solutions that might have resulted in giving FNB competitive advantage in the marketplace. As such, when strategic CSR initiatives are communicated through SNSs it would not only foster positive stakeholder sentiment if stakeholders are approached for participation, but it could also result in reputational gains for the financial institution.

7.5   CONCLUSIONS: RESEARCH OBJECTIVE 4

The purpose of research objective 4 was to explore the reputation management techniques that FNB and Capitec use when CSR is communicated to stakeholders through SNSs. The researcher manually interpreted the interactions of the financial institutions with their stakeholders on the two surveyed SNSs and compared the exhibited techniques to reputation management techniques listed in Chapter 4's literature review. To substantiate each identified technique, verbatim quotations from the financial institutions' Facebook and Twitter accounts were also included.

7.5.1   General conclusions

In view of the fact that stakeholders do not necessarily comment with on-topic responses to CSR messages it was established that FNB and Capitec employ general reputation management techniques on SNSs. These reputation management techniques should not

be regarded as techniques that are used specifically when CSR is communicated to stakeholders.

In total, FNB employed 18 reputation management techniques in the surveyed communication. The use of a wide variety of techniques points to a financial institution that has a comprehensive communication strategy in place to manage its reputation on SNSs. It is also indicative of a financial institution that guards its reputation, understands that its reputation needs to be carefully managed on SNSs, and that negative stakeholder sentiment should be addressed when it arises on SNSs.

Moreover, FNB achieves in representing its corporate identity and core value of help on its SNSs. This is attained through the communication of its CSR initiatives and campaigns to stakeholders. As such, the financial institution performs its identity as a good corporate citizen by signalling its commitment to helping its stakeholders and conserving the environment.

FNB also displayed traits of a financial institution that is responsive and sensitive to trends on SNSs. By participating in the NekNomination SNS trend, it is deduced that FNB's communication and reputation management strategies are innovative, sensitive to stakeholder sentiment and flexible. Moreover, FNB successfully harnessed the power of the campaign's viral potential by accepting the challenge and communicating the end result to stakeholders.

From the surveyed communication it is also concluded that FNB effectively facilitates stakeholder dialogue that builds sound organisation-stakeholder relationships. This is achieved through the creation and accumulation of social capital, the creation of mutual trust and additional value, offering guidance and assistance to stakeholders by means of task-oriented responses, communicating in a humanised voice and showing empathy, thanking stakeholders for their engagement, and construing messages with social content. The aforementioned reputation management techniques also underline that FNB acts sociably on its SNSs which, in turn, results in reciprocity between the financial institution and its stakeholders. The use of responsive, stakeholder-specific reputation management

techniques also resulted in open, participatory dialogue between the financial institution and its stakeholders on Facebook and Twitter.

FNB also employed four reputation management techniques during events of negative stakeholder sentiment and reputation rupture. The financial institution apologised for problems and made a conscious effort to take negative conversations 'offline' away from public scrutiny. It also exhibited negotiation techniques such as understanding the stakeholders' problems, analysing the situation, and offering further assistance by means of friendly, non-aggressive responses. Only in events of severe reputation rupture did FNB interrupt and redirect stakeholder conversation by means of opinionated, corrective responses. During events of negative stakeholder sentiment FNB also interjected by communicating positive information about the financial institution. It is concluded that FNB deliberately attempted to repair any trust breakdowns that occurred on its SNSs by means of trust restoration techniques.

The final conclusion regarding FNB's reputation management techniques pertain to one technique that is specifically aligned to the communication of CSR on SNSs, namely storytelling and the use of archetypes. FNB achieves to portray itself in archetypal roles such as the Caregiver in the narratives presented in the 'You can help' campaign. Stakeholders are also implicitly invited to partake in archetypal plots that would see them act as everyday heroes. It is concluded that the employment of strong narratives and the invocation of archetypes in the narratives created a convincing CSR discourse on FNB's SNSs and promoted stakeholder engagement with the communication.

While FNB displayed numerous reactive and responsive reputation management techniques on Facebook and Twitter, Capitec exhibited considerably fewer techniques. Although Capitec's overarching reputation management strategy is insubstantial when compared to FNB's, the financial institution did perform its identity of being a supportive entity on the two surveyed SNSs. Nevertheless, Capitec did not convincingly signal its good corporate citizenship on the SNSs. The lack of CSR messages and the inclusion of piecemeal/pantomime CSR substantiate this point.

Despite the fact that Capitec does not signal its commitment to CSR on SNSs, it does succeed in the creating and accumulating social capital and creating additional value through various consumer advice informational messages. The positive sentiment created by these messages is, however, negated by Capitec when it does not respond to stakeholders' questions and complaints.

Lastly, five areas of concern regarding Capitec's reputation management techniques were highlighted. It is concluded that Capitec did not exhibit traits of an institution that is responsive and sensitive to trends on SNSs. In addition, low levels of mutual trust were exhibited by the financial institution; it interacted in a dehumanised manner with its stakeholders, and storytelling techniques were absent from its CSR communication. The final area of concern pertained to the financial institution's lack of trust restoration mechanisms. As such, it is concluded that Capitec did not actively seek to address negative stakeholder sentiment on its SNSs. This was evident in cases where Capitec merely ignored stakeholders' complaints or did not carefully 'listen' to the problems expressed by stakeholders. Therefore, it is concluded that Capitec's reputation management techniques on its SNSs are not as responsive as FNB's and do not seek to create meaningful interactions with stakeholders.

7.5.2   Managerial implications and recommendations

Firstly, it is proposed that reputation management techniques should be developed that are responsive and solution-seeking. Capitec, in particular, needs to deliver on its core brand value of supporting stakeholders by offering personal service by means of answering stakeholder questions and addressing complaints on its SNSs. By ignoring complaints and not actively listening to stakeholders' concerns, the financial institution fails to address negative stakeholder sentiment. A responsive reputation management technique will negate long periods of 'online silence' that currently portray the financial institution as unconcerned and uninvolved. As a sub-section to this recommendation, it is suggested that Capitec's SNS administrators should be trained to first listen and then respond to stakeholders' questions and complaints in a sociable and genial fashion. This would entail responding with creative replies to stakeholders' questions, addressing stakeholders by their first names, and showing empathy when stakeholders experience

problems. This will, in turn, assist in portraying Capitec as an involved, sociable corporate entity and facilitate the creation of a conversational tone in messages.

Secondly, it is recommended that both FNB and Capitec should perform their role of responsible corporate citizen more convincingly on SNSs. This can be achieved through the development of stronger CSR narratives and CSR campaigns that actively seek stakeholders' participation. As such, creative storytelling techniques could be employed to increase the social content of CSR messages.

Thirdly, it is suggested that Capitec should include persuasive appeals and social content in its communicative products disseminated through SNSs. Presently the financial institution's messages do not contain persuasive appeals such as command-reward strategies that would, in theory, enhance stakeholder engagement.

The fourth recommendation pertains to reputation management techniques that are responsive to trends on SNSs. In the case of FNB, the financial institution promptly acted on the NekNomination trend. This afforded FNB online exposure and positive stakeholder sentiment. As such, it is recommended that both financial institutions should actively investigate any trends on SNSs and tailor their communicative messages to be regarded as relevant and in touch with their stakeholders.

Finally, trust restoration mechanisms should be employed by Capitec in events of negative stakeholder sentiment and reputation rupture. FNB succeeded in constructively negotiating solutions to problems with stakeholders by apologising, taking conversations away from public scrutiny, replying in friendly terms to criticism, and redirecting negative stakeholder comments. As such, it is recommended that Capitec should employ similar trust restoration mechanisms when stakeholders voice negative sentiment.

7.6   CONCLUSIONS: RESEARCH OBJECTIVE 5

Research objective 5 was conceived as a continuation of the findings of the fourth objective as the reputation management discipline not only attends to the formulation of messages but also to the management of stakeholder perceptions. As such, this objective

aimed to investigate and describe stakeholders' response to FNB's and Capitec's CSR messages that were communicated through Facebook and Twitter. Centim analyses, as well as a manual interpretation of the data were used to achieve this objective.

7.6.1   General conclusions

The Centim heat maps identified positive, negative and neutral sentiment-bearing themes in the responses of FNB's and Capitec's stakeholders to the financial institutions' CSR communication on Facebook and Twitter.

Based on the generated Centim heat maps, it is concluded that the majority of FNB's stakeholders responded positively to the financial institution's CSR communication. In particular, positive sentiment was associated with FNB's 'Ideas can help' campaign. Negative sentiment-bearing themes were associated with the financial institution's home loans, interest rates, service, transactional charges and business accounts. Neutral sentiment-bearing themes pertained to FNB's cheque and savings accounts, as well as instances in which stakeholders compared FNB to Capitec.

Conversely, the heat map generated for Capitec illustrated that in most instances Capitec's stakeholders responded both positively and neutrally to its CSR communication. However, Capitec's communication was met with a combination of positive, neutral and negative sentiment regarding its products, service and transactional charges. While the mentions of Capitec on FNB's SNSs did not have a negative impact on the financial institution, the stakeholders who mentioned FNB on Capitec's SNSs portrayed FNB very positively and, therefore, signalled negative sentiment towards Capitec. Additionally, based on the surveyed communication, it is concluded that Capitec's stakeholders are less inclined to comment on the financial institution's CSR initiatives.

The final conclusion that is derived from the Centim analyses indicates a number of similarities between FNB's and Capitec's stakeholder responses. For example, both financial institutions' stakeholders voiced negative sentiment about its transactional costs; both FNB's and Capitec's stakeholders attached positive sentiment toward being a client

of the financial institutions; and client satisfaction levels regarding service levels were divided between positive and negative sentiment.

In an attempt to further categorise the positive, negative and neutral sentiment expressed by FNB's and Capitec's stakeholders on SNSs, the researcher performed a manual analysis of the stakeholders' responses. The manual interpretation also involved using Webb and Mohr's (1998) typology of consumer (stakeholder) responses to cause-related marketing campaigns to identify and describe additional types of stakeholder responses to CSR communication that is specifically communicated through SNSs. The following seven stakeholder groups were identified based on the types of responses they gave:

1.   The general enquirer stakeholder group responded with off-topic comments to FNB's and Capitec's CSR communication. Based on the diversity of responses, these responses could exhibit positive, negative or neutral sentiment. However, whether the stakeholders interpreted the original CSR message positively, neutrally or negatively could not be established.

2.   The pacifist stakeholder group was identified and it was posited that these stakeholders showed passive support for the financial institutions' CSR initiatives. The passive support that was exhibited by this group by using emoticons and short emotive comments, for example, was interpreted as positive stakeholder sentiment.

3.   The activist stakeholder group showed active support for the financial institutions' CSR initiatives by signalling a desire to become involved in the communicated CSR initiatives. This group's actions were also classified as exhibiting positive stakeholder sentiment.

4.   The assimilator stakeholder group transferred positive sentiment from the financial institutions' CSR initiative to the corporate entities. These stakeholders incorporated any positive opinions about the CSR initiatives in their perception of the financial institutions. These actions were also construed as positive stakeholder sentiment.

5.   The socially conscious stakeholder group signalled positive sentiment by means of interpretation. Although this stakeholder group did not express an active desire to become involved in the communicated CSR initiatives, the manner in which they interpreted the CSR messages in their responses indicate that they cared about the well-being of society, the environment and animals. The socially conscious group

also exhibited higher cognitive involvement with the CSR messages when compared to the pacifist stakeholder group.

6. The critic stakeholder group, however, displayed sarcasm, scepticism and rudeness in their responses to the financial institutions' CSR communication. Stakeholders who were categorised in this group showed negative stakeholder sentiment toward FNB's and Capitec's CSR communication.

7. Lastly, the egoist stakeholder group responded to FNB's and Capitec's CSR communication in a self-serving manner and their responses only aimed to capitalise on the altruism of the financial institutions. These stakeholders' responses are regarded as neutral sentiment-bearing utterances.

In conclusion, it is argued that the investigation of stakeholder responses to CSR communication on SNSs by means of Centim analyses would enable financial institutions and other organisations to identify whether stakeholders respond positively, negatively or neutrally to its communicative products. Should it be established that stakeholders predominantly exhibit negative or neutral sentiment, the organisation could adapt its communication or communication campaigns in an attempt to evoke positive sentiment among stakeholders. This could also, in turn, enable the organisation to enhance its reputation among stakeholders.

7.6.2   Managerial implications and recommendations

As research objective 5 only explored the stakeholder responses to CSR messages disseminated through SNSs, the managerial implications and recommendations are narrow. Firstly, it is recommended that Capitec should respond to the general enquirer stakeholder group's questions, enquiries and complaints. By not responding to enquiries on SNSs, regardless of whether this stakeholder group's initial enquiries are positive, negative or neutral, could result in negative stakeholder sentiment arising that could damage the financial institution's reputation.

Secondly, FNB's and Capitec's SNS administrators could employ responses that redirect the egoist stakeholder group's self-serving comments to the original CSR initiative that

was communicated. Whether a redirecting technique would be fruitful, however, needs to be investigated through a pilot study.

Finally, it is proposed that both financial institutions should employ Centim stakeholder sentiment analyses to determine whether stakeholders interpret their CSR communication or any other communicative campaigns positively, negatively or neutrally. Centim provides users with real-time analyses of stakeholder conversations on any SNS. The speed and accuracy at which unstructured data are analysed would enable the financial institutions to efficiently identify themes with negative and neutral sentiment-bearing words and/or phrases. In theory, the financial institutions would then be able to react and adapt their communication on SNSs in order to solicit positive sentiment from stakeholders.

7.7   CONCLUSIONS: RESEARCH OBJECTIVE 6

Research objective 6 purported that SNSs should be re-theorised as platforms where stakeholder sentiment can be measured and discourses can be described, rather than only stakeholder engagement platforms. The objective was achieved through incorporating findings from CAQDAS programs within the proposed new framework to manage corporate reputation in an online (SNS) environment.

7.7.1   General conclusions

The first CAQDAS program, Leximancer, afforded the researcher key insights into the positive and negative sentiment terms (words) used by FNB, Capitec, and their stakeholders on Facebook and Twitter. The Leximancer sentiment lens enabled the researcher to analyse the content and identify discourse themes in which favourable and unfavourable terms were used.

Findings from the sentiment lens analysis showed that the majority of sentiment terms on FNB's Facebook and Twitter accounts were positive and associated with discourse themes such as the 'Ideas can help' campaign, good service, and stakeholders who were proud FNB clients. However, negative sentiment terms were associated with discourse themes pertaining to high transactional charges. On FNB's active Twitter account,

@RBJacobs, more unfavourable terms were, however, identified. These findings were in line with the Centim heat maps generated for research objective 5.

Capitec's Facebook and Twitter messages were also analysed through the Leximancer's sentiment lens function. Due to the limited number of verbatim data produced by Capitec and its stakeholders regarding CSR, the sentiment lens function identified very few positive and negative sentiment terms.

Although the Leximancer sentiment lens function facilitated the identification of positive (favourable) and negative (unfavourable) terms, as well as dominant and subordinate discourse themes in the surveyed texts, it was established that the findings were not precise and detailed in all instances. In an attempt to achieve a more refined and accurate analysis of the stakeholder sentiment exhibited by stakeholders on FNB's and Capitec's SNSs, a second CAQDAS program was utilised. Whereas Leximancer only focuses on the identification of favourable and unfavourable terms used in data, Centim employs advanced text analytics to not only identify discourse themes, but it also to group themes into positive, negative or neutral heat maps. Moreover, Centim is able to categorise stakeholder verbatim replies on the heat maps, as well as identify sentiment scores per identified verbatim theme.

From the sentiment analyses the following conclusions are drawn:
1.   FNB carefully constructed its CSR messages to communicate positive message content to stakeholders. The financial institution did not explicitly communicate its traditional CSR initiatives to stakeholders, but rather used cause-related marketing campaigns to signal its good corporate citizenship to stakeholders. Empathy was also employed in message content to elicit fitting emotions such as compassion among its stakeholders.
2.   The overall stakeholder sentiment scores pertaining to CSR messages revealed that FNB's stakeholders on Twitter and Facebook responded neutrally to the communication, whereas Capitec's stakeholders exhibited neutral responses to its Twitter messages and negative responses to its Facebook communication.
3.   Although the overall stakeholder sentiment scores per SNS indicated neutral and/or negative stakeholder sentiment, when individual themes were studied, deeper

insight was gained into stakeholder sentiment. The thematic analyses showed that the general impression and reaction to FNB's CSR communication and campaigns ('Ideas can help' and 'You can help') were positive.

4. Capitec's thematic analysis also showed that its stakeholders attached positive sentiment to the overall impression of the financial institution. However, due to the parsimonious application of CSR on its SNSs, no concrete Centim findings could be established on whether Capitec's stakeholders interpreted the CSR communication positively, negatively or neutrally. Based on the lack of CSR messages on its SNSs, it is concluded that Capitec did not have a CSR communication strategy in place to signal its corporate citizenship to stakeholders.

In the final sub-section of the research it was posited that the manner in which stakeholder responses to FNB's and Capitec's CSR communication was analysed, should form part of a new framework for reputation management in an online (SNS) environment. It was proposed that CAQDAS programs should form an integral part of managing corporate reputation on SNSs.

It is concluded that the reputation management discipline currently focuses on the six dimensions of reputation (emotional appeal, products and services, vision and leadership, workplace environment, financial performance, and social responsibility) and the formulation of communicative messages that signal these dimensions to stakeholders (Fombrun & Gardberg, 2000:14). Although it is accurate to state that stakeholders use the six dimensions to evaluate organisations, a method to gain critical insights into stakeholder sentiment, perceptions and discourses on SNSs is lacking from the discipline. As such, the proposed framework that incorporates CAQDAS programs, affords organisations the opportunity to assess and monitor stakeholder sentiment, perceptions and discourses on SNSs in a timely and accurate fashion. This is in line with Van Riel's (2012:4) recommendation that both internal and external stakeholders' expectations of the organisation should be investigated, interpreted and managed to create optimal alignment and stakeholder support.

As such, it is concluded that SNSs can no longer be regarded as engagement platforms where organisations merely signal reputation to stakeholders. While the signalling of

reputation through communication content (input) is still imperative, the assessment of stakeholders' comments, complaints and other interactions on SNSs (output) could afford organisations the opportunity to manage their reputations more reactively. In addition, when negative stakeholder sentiment is swiftly identified, reactive, responsive and reparative measures could be put in place to transform negative sentiment (reputation risks or threats) that impacts negatively on corporate reputation, into positive sentiment which will, in turn, result in reputational gains and reputational capital for the organisation (Van Riel, 2013:17; Doorley & Garcia, 2011:5).

7.7.2   Managerial implications and recommendations

Based on the Leximancer and Centim findings that were used in the assessment (Step 1) process of the proposed new reputation management framework, the following three managerial implications and recommendations are made.

It is recommended that FNB and Capitec should signal its corporate morality to stakeholders in a more concrete and overt fashion. Currently FNB uses cause-related marketing campaigns, as well as its sports and arts sponsorships to communicate CSR to stakeholders. Capitec, on the other hand, does not communicate CSR to stakeholders except by means of consumer advice articles. Should more explicit and traditional CSR initiatives be communicated to stakeholders, it is believed that it could have a measurable impact on the financial institutions' reputations. Both financial institutions should, therefore, formulate CSR communication strategies that are aligned to the CSR initiatives and social reports in their annual integrated reports.

Secondly, it is proposed that when traditional CSR initiatives are communicated to stakeholders, the financial institutions could measure which initiative elicited the most positive sentiment in stakeholders by means of a Centim analysis. For example, when traditional CSR initiatives pertaining to health, education, environmental conservation, community involvement, sports and the arts are communicated through integrated SNS campaigns, the new framework for reputation management should be used to measure which initiative produced the highest sentiment scores from stakeholders. As such, when the sentiment scores per initiative are obtained, the financial institutions could use the data

in the formulation of future CSR campaigns. If the environmental conservation messages, for example, elicited the highest positive sentiment score, the financial institution could formulate and communicate additional environmental awareness and achievement messages to stakeholders to further the already positive stakeholder sentiment associated with this theme.

Lastly, the new reputation management framework can be applied to assess any of the six dimensions of reputation on SNSs. For example, the financial institutions could assess and determine stakeholder sentiment on SNSs about their products and services when a new product is launched or whether advertising campaigns have the desired effect on stakeholders. When negative sentiment is detected by means of CAQDAS, the financial institutions could investigate the root causes for negative sentiment, remedy the causes, and repair their reputation.

7.8   RECOMMENDATIONS FOR FURTHER RESEARCH

Based on the findings and conclusions of this research, specific recommendations for future research are made. This section proposes future research projects pertaining to the research's six original objectives.

7.8.1   Research objective 1

Three factors that, in the researcher's opinion, influence the development of any organisation's moral philosophy, namely core brand values, number of years since the organisation was founded, and the organisation's target audience (stakeholders), were briefly discussed in research objective 1. However, further research is required to identify whether these three factors have an impact on an organisation's moral philosophy. In the context of reputation management and the communication of CSR to stakeholders, one would need to investigate whether organisations regard their stakeholders as not inclined to participate in CSR initiatives or as not susceptible to CSR communication. In addition, notions of moral susceptibility and moral perceptiveness among stakeholders should be investigated by means of both qualitative and quantitative methodologies.

7.8.2   Research objective 2

Research objective 2 aimed to position CSR within a South African-specific philosophical discourse by means of investigating how two South African financial institutions communicate CSR to their stakeholders through various communications media. Since the research was restricted to two financial institutions, further research could be conducted into organisations that conduct business in different industries such as mining, engineering, and fast-moving consumer goods. It would be interesting to ascertain whether the CSR discourse used by South African organisations in other business spheres correlate or differ from the CSR discourse employed by South African financial institutions.

Secondly, comparative research could be conducted that includes all South African financial institutions to compare and contrast the application of CSR strategies in their annual integrated reports. Such a research project could result in the formulation of a benchmarking document that could assist financial institutions to report on CSR and to communicate CSR achievements consistently and reliably.

Finally, it was recommended in the managerial implications and recommendations section of research objective 2 that FNB and Capitec should include stakeholder voices (beneficiaries of CSR initiatives) and stakeholder narratives in their CSR communication to humanise the CSR discourse presented to stakeholders. It was also proposed that this form of communication could curb stakeholder scepticism. However, further research is necessary to substantiate this presupposition. This can be achieved through the identification of organisations that communicate humanised CSR and include the narratives of CSR beneficiaries in their communicative products. After identifying such organisations, research should be conducted to establish whether this form of CSR communication curbs negative stakeholder sentiment and scepticism about organisations' CSR initiatives.

7.8.3   Research objective 3

A preliminary recommendation based on the findings and managerial implications of research objective 3 is to conduct research among internal stakeholders from FNB and

Capitec. This research activity would entail ascertaining why the financial institutions do not always respond to positive and negative sentiment displayed in external stakeholders' responses on SNSs. Moreover, the motivations behind limited CSR communication on SNSs would also be explored from an internal stakeholder point of view.

7.8.4   Research objective 4

It is proposed that further research should be conducted to identify additional reputation management techniques used by other financial institutions in South Africa with regard to communication on SNSs. As such, the scope could be broadened to firstly include other financial institutions that have a strong presence on SNSs, and secondly, to include reputation management techniques that are employed for general corporate communication on SNSs and not only CSR communication.

7.8.5   Research objective 5

In answering research objective 5, the researcher suggested an expansion of the current typology of stakeholders proposed by Webb and Mohr (1998). Brandtzæg (2012) also identified distinct types of SNS users in his study; however, no other studies could be located that classify stakeholders on SNSs according to how they interact with CSR communication. In order to test the new typology of seven stakeholder groups it is proposed that a replication study could be conducted. Such a study would analyse stakeholder responses to CSR communication on other South African financial institutions' SNSs and explore whether the typology can be successfully applied to other cases.

7.8.6   Research objective 6

During the discussion of the proposed new framework for reputation management, mention was made of reputation risk (threats in the form of negative stakeholder sentiment) and reputation opportunities (neutral and positive stakeholder sentiment). However, the various risk factors pertaining to SNSs such as the credibility of stakeholders and the social media reach of Twitter influencers were not identified and discussed in

detail. As such, it is recommended that research should be conducted to identify additional risks to corporate reputation on SNSs. When a comprehensive number of risks have been identified, control measures could be suggested to effectively manage and/or eliminate such risks on SNSs. It is proposed that such research would be interdisciplinary and would involve internal auditors who could suggest mitigating control measures.

Secondly, since only CSR communication, as one manifestation of corporate reputation, and associated stakeholder sentiment were investigated by means of the new framework for reputation management, it is suggested that further research should be conducted that focuses on other dimensions of reputation. For example, the manner in which financial institutions' financial performance is communicated through SNSs and how stakeholders respond to such communication could be explored.

The final recommendation for future research involves internal stakeholders from FNB and Capitec to test the feasibility of the proposed new framework for reputation management. It is argued that since the new framework aims to be pragmatic and strategic, it can only be comprehensively assessed in an applied environment. Feasibility testing could, thus, result in the refinement of the framework.

7.9   SUMMARY AND CONCLUDING REMARKS

This research inquiry identified the need to explore how CSR is communicated to stakeholders through SNSs. It was established that the existing body of knowledge does not include descriptive, exploratory evidence of stakeholder interactions with regard to CSR communication content on SNSs nor does it contain empirical evidence that stakeholder sentiment could be measured by analysing stakeholder comments on SNSs. In order to address the gaps in the disciplines of reputation management, CSR and SNSs, the research proposed a framework for reputation management that incorporated CAQDAS programs in the assessment, monitoring and management of stakeholder conversations on SNSs. The framework specifically investigated how stakeholders react to the financial institutions' communicative content (CSR messages) to identify stakeholder perceptions and expectations of FNB and Capitec. As such, the research demonstrated

how CSR message content drives and shapes stakeholder engagement and sentiment on SNSs.

In addition, it was proposed that to comprehensively understand the phenomenon of CSR communication on SNSs from a South African perspective, the overarching discourse used by the two financial institutions under investigation had to be explored. As such, the research followed a phenomenological paradigm in describing the prevalent CSR discourse in South Africa and how FNB's and Capitec's CSR communication, their corporate identities and brand values were influenced by the King III Report on corporate governance, as well as the broader discourse on good corporate citizenship, for example.

Moreover, it is argued that the research makes a meaningful academic contribution to the discipline of reputation management by exploring the stratums inherent to CSR through tracing the development of philosophical thought pertaining to ethics, morals and morality. It was shown that the African conception of ethics and morality, *Ubuntu*, is not far removed from Eurocentric thought that dictates morality as a universal phenomenon.

The research also contributes to the field of SNSs by investigating stakeholders' responses to CSR messages, dominant stakeholder discourses that occur on SNSs, and online reputation management techniques used by the two financial institutions. Based on the findings, it is proposed that organisations should formulate additional reputation management techniques that are more responsive and stakeholder-centred. A new typology of stakeholder groups, based on stakeholders' responses to CSR messages, is also proposed. Lastly, two CAQDAS programs, Leximancer and Centim, enabled the researcher to re-theorise SNSs formerly conceived as engagement platforms to platforms where stakeholder sentiment could be measured and stakeholder discourses could be described.

In conclusion, the impact of SNSs on the discipline of reputation management remains an under-investigated research area. However, when the reputation management process is regarded as dynamic, as is the case with the construct of reputation, novel techniques and new frameworks may be developed to enhance corporate reputation and stakeholder-organisation alignment within an online (SNS) environment. The re-theorising of SNSs as

platforms where stakeholder sentiment can be measured and stakeholder discourses can be described by means of CAQDAS programs underline this argument. It is envisaged that future research pertaining to organisation-stakeholder dialogue on SNSs, an organisation's visibility on SNSs, how negative stakeholder sentiment can be mitigated, and whether mitigating control measures would be feasible within a SNS environment could garner decisive findings that would enable organisations to gain strategic competitive advantage.

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APPENDIX A

- FirstRand Group website -
Available on CD-Rom

APPENDIX B

- FNB website -
Available on CD-Rom

UNIVERSITEIT VAN PRETORIA
UNIVERSITY OF PRETORIA
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APPENDIX C

- Capitec website -
Available on CD-Rom

APPENDIX D

- FirstRand Group annual integrated report of 2013 -
Available on CD-Rom

APPENDIX E

- Capitec annual integrated report of 2013 -
Available on CD-Rom

APPENDIX F

- FNB Facebook (1 September 2013-28 February 2014) -
Available on CD-Rom

APPENDIX G

- Capitec Facebook (1 September 2013-28 February 2014) -
Available on CD-Rom

APPENDIX H

- FNB Twitter (1 September 2013-28 February 2014) -
Available on CD-Rom

APPENDIX I

- Capitec Twitter (1 September 2013-28 February 2014) -
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