

WHAT DOES IT MEAN TO BE GREEN?

THE EMERGENCE OF NEW CRITERIA FOR ASSESSING CORPORATE REPUTATION

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ABSTRACT

This research theorizes how new criteria of corporate reputations emerge and uses what it means for businesses to be “green” as an illustrative case study. Defining corporation reputation as a collective perception of how organizations of a given type or identity measure up on standards used to judge their quality, we argue that new reputation criteria become real for corporations when those who propose them find common ground either with corporations themselves or with parties capable of exerting pressure on corporations. Compared to ignoring critics, joining the debates they raise makes nascent criteria more real, but it also affords opportunities to shape them. To illustrate this argument, we use the case of what it means for corporations to be green. In analyses of which attributes of green are most central its usage in organizations’ press releases and journalists’ news stories for 2001 and 2009, we find what it means to be green shifted to reflect green’s usage in press releases, but not vice versa. We conclude by observing the opportunity for future research to decompose reputation’s major components, treat them as dynamic rather than fixed, and trace the interactions that contribute to their dynamics.

INTRODUCTION

The criteria used to determine corporate reputations change often and dramatically. Only a generation ago, having a well-diversified business portfolio was synonymous with being a well-run modern corporation. When so-called “corporate raiders” began to make money by breaking up conglomerates, however, their profits finally sold theory that debunked their dividend-smoothing logic (Modigliani and Miller 1958), and once feted conglomerates were denounced and dismantled (Davis, Diekmann, and Tinsley 1994). At first, these “hostile takeovers” were undertaken only by low status actors, but such tactics quickly became staples of legitimate investment banking deals now known simply as mergers and acquisitions (Hirsch 1986). Eschewing unrelated diversification, corporations were lauded for combining businesses in related industries (Bettis 1981) and cultivating capabilities that created “synergies” between them (Barney 1991). With recognition that profits can be made through un-owned assets or outsourced operations (Williamson 1975), managers developed more strategic partnerships and alliance networks (Stuart 1999).

With such changes, ideas about what makes a good leader can also change dramatically. Whereas careers in finance were once all but required for becoming a CEO (Hambrick and Mason 1984), promotion paths diversified as more charismatic and visionary leadership styles gained popularity (Conger 1989). As shareholders came to see downsides of CEO power (Beatty and Zajac 1994; Lipton and Lorsch 1992), however, good governance came to require reining in even the most charismatic leaders by separating the CEO and Board Chair roles (e.g., see Stewart 2005). More recently, investors have seen the difficulties of distinguishing constructive innovations of visionary leaders from destructive ones that cause market crises. For example,

consider the Enron scandal and the 2008 recession. Since Enron executives used exotic financing strategies to disguise fraudulent reporting of corporate financial results (Boyd 2004), investors are less enthusiastic about visionary innovators and complex finance schemes. Similarly, the recession of 2008 gave investors reason to be leery of strategies based on complex investment vehicles capable of hiding elaborate rip-off schemes (Powell 2010; Tett 2009).

The profound social and economic consequences of changing criteria for corporate reputation raise a difficult but important question: how do such criteria emerge? That is, how do new ideas raised by competitors or activists become institutionalized aspects of the standards against which corporations are judged? Is it possible to tell when such ideas are failing or succeeding as attempts to establish a new reputation criterion? How and why do nascent reputation criteria become social realities organizations must meet?

In this chapter, we draw on relational sociology to both theorize emergence of new criteria of corporate reputation and illustrate a practical research design for observing such change. To summarize our argument, nascent reputation criteria become social realities through development of common ground between corporations and those who judge their value—not only investors and analysts, but also critics in the media and activists seeking corporate reforms. To illustrate our argument, we explore what it means for businesses to be “green”, a case that reveals an idea in motion and suggests the importance of common ground in working out both whether it matters and what it means.

DEFINITIONS: REPUTATION AND CRITERIA

Our theory about how reputation criteria emerge is founded on the corporation reputation literature’s assessment focused view of reputation (see Barnett, Jermier, and Lafferty 2006). As

opposed to mere awareness or recognition, this view links reputation to collective assessments, or judgments, of quality (Rindova, Williamson, Petkova, and Sever 2005). That is, corporate reputations reflect socially accepted standards about what counts as quality for a given type of organization.

Thus, corporate reputation is different from organizational legitimacy and identity. Whereas legitimacy is about meeting expectations for a given type of organization, reputation is relative measure of standing versus other firms of that type. That is, organizations have “good reputations when they are viewed favorably relative to the ideal standard for a particular social identity” (King and Whetten 2008: 192), and they have bad reputations when they stand out for contradicting or falling short of expectations for various elements of the standard—especially those most central.

Since this definition emphasizes collective assessments of firms, it makes media coverage quite important to reputation (Hayward, Rindova, and Pollock 2004; Rindova, Pollock, and Hayward 2006). Positive media coverage can accumulate to become a source of advantage (Deephouse 2000), even making celebrities of managers and firms (Rindova, Petkova, and Kotha 2007; Rindova, Williamson, Petkova, and Sever 2005). Conversely, negative coverage can undermine and even destroy a firm’s reputation.

Criteria, Movements and Categorization

Linking reputation to quality judgments raises two questions about how media coverage affects a nascent reputation criterion. First, when does increasing coverage have the effect of affirming an issue as a real concern for corporations? While highly cited studies of institutionalization link legitimacy of a new thing to its adoption and diffusion (Tolbert and Zucker 1983; Westphal, Gulati, and Shortell 1997), that linkage is probably overstated by over-

sampling cases of legitimation (Denrell and Kovács 2008). Indeed, adoption and diffusion occur with quickly rejected fads (Abrahamson and Fairchild 1999; Strang and Macy 2001).

Accordingly, Colyvas and Jonsson (2011) suggest new theorizing is needed to explain cases where legitimacy occurs without ubiquity, and vice versa.

Second, when does increased visibility of an issue lead to the public to embrace versus reject it? The social movements literature (for an overview, see Snow, Soule, and Kriesi 2004) provides clues by linking policy changes to organizers' strategic efforts to present their concerns using words and images that "frame" causes by bringing certain ideas into focus while leaving others unaddressed (Snow, Rochford, Worden, and Benford 1986). Whereas corporate reputation studies tend to relate new criteria to organizational decisions (King, Lenox, and Barnett 2002), social movement studies focus more on the effects of activist pressure (King 2008; Rao, Yue, and Ingram 2010).

While it is not yet clear when activist pressure on corporations leads to change or resistance, answers to this question can be found in the growing literature on the role of categorization in organizations and markets (for an overview, see Hsu, Koçak, and Negro 2010). This literature links institutional pressures on firms to expectations associated with particular types, or categories, of firms, and the shared prototypes or ideals people use to judge category membership (Rosch and Lloyd 1978). While prototypes have many attributes, cognitive limits restrict those that define category meaning. A category's defining attributes are therefore those (a) most central to its meaning and most (b) salient as points of contrast with an alternative or super-ordinate category.

Applied to corporate reputation, reputation criteria are category-specific standards for evaluating the quality or worth of firms. As Zuckerman (1999) shows in the context of securities

markets, failing to fit any recognized category well leads firms to be overlooked, dismissed and devalued because such “straddling” of multiple categories reduces the appeal of audiences primarily interested in just one of them (Hsu 2006; Negro, Hannan, and Rao 2010). Of course, categories can and do change, so the value of fitting an established category closely versus straddling several others less neatly depends on (1) whether such a straddle is on its way to being viewed as a category in its own right and (2) trends in the relative appeal of a potentially new category versus those that are more established. That is, the effects of category conformity depends on the currency of a category and how it changes over time (Kennedy, Lo, and Lounsbury 2010). Thus, fitting the slide rule category perfectly was a problem for slide rule makers when electronic calculators were replacing slide rules.

Categories and Frames versus Reputation Criteria and Memes

It is important to distinguish categories, frames and framing from reputation criteria. Categories are shared definitions of persons, places or things deemed sufficiently distinct and important to be worth naming; they conserve cognitive effort by emphasizing the common properties of their members (Zerubvael 1993). Frames are shared understandings of situations that supply answers to questions about what is going on and what is expected (Goffman 1974: 21), and framing is the process of defining a situation by selecting from among potentially applicable frames the one particular frame as the most apt or desirable way to define and govern the situation. Criteria are category- or situation-specific standards of judgment that include a set of attributes and expectations for each.

While categories and frames both depend on common knowledge and often map onto each other quite closely, knowing what a category means knowing what belongs to it and why, but knowing what a frame means includes understanding principles of action. For example, the

category “games” refers to activities as varied as poker, football, and chess but not generally to activities such as deal making. Nonetheless, dealmakers sometimes frame bargaining situations as “games”—especially when they are inclined to “game” things, or cheat a bit—because the “game” framing permit cheating more readily than the “deal” frame. (Think, “a deal is a deal.”) While “honesty” is generally important to positive reputations for “deal-makers”, it contributes less to the reputations of “gamers.” While categories and frames generally map onto each other quite closely, these mappings leave room for creativity and “framing contests” in which actors compete to frame situations to their liking (Kaplan 2008). Thus, framing involves selecting from a set of existing shared understandings of situations potentially applicable to a focal kind—or category—of situation, but the emergence of new reputation criteria requires developing the same kind of shared understandings of subjective elements of value that are important to construction of new product market categories (Khair and Wadhvani 2010).

For making sense of emergent and constructed meanings of reputation criteria, we believe “meme” (Dawkins 1976) is a helpful word and idea. Inspired by genes and their role in evolutionary biology, the term meme was coined to relate the evolution of culture to ideas’ unfolding impact on each other, not human agency. As originally conceived, the idea of a meme pinned the fate of new ideas on their fit with existing theories (Dawkins 1976: 209). In our view, meme echoes a similar yet better-theorized idea developed in structuralism, the school of thought inspired by de Saussure (1966) and Lévi-Strauss (1969). de Saussure argued that words of natural language vocabularies encode the kinds of changes possible within the cultures they belong to, and vice versa. Similarly, Lévi-Strauss argued that both cultural persistence and change are dictated by the logic of a culture’s basic social structures and the rules that govern interactions among the roles they define and reinforce. In structuralism, words—like memes—are elements

of culture whose definitions imply interactions that can produce new words and changes in the meanings of existing ones.

The definition of the meme concept has changed as it has spread, particularly with its recent usage to describe rapid diffusion of new ideas through word and image on the Internet (e.g., see Leskovec, Beckstrom, and Kleinberg 2009). To add our own spin to its continuing evolution, we see memes as a set of both choices and constraints provided by available cultural toolkits (Swidler 1986; Weber 2005). Memes are not only words used in public discourse, but also elements of culture they refer to—identities, categories, genres, fields, and for organizations, forms, strategies and practices. While some nascent memes never catch on, others spread like wildfire but burn out just as fast, and still others come to matter enormously. In the context of corporate reputation, we seek to highlight several factors that help explain these differences.

THEORY

To understand how nascent reputation criteria become real enough to effect organizational change, we need to understand how controversies about quality standards are settled. For that, we turn to social movements and the relational foundations of culture for two ideas that help explain when and why such controversies actually affect a targeted class of organizations (for an overview of each literature, see, respectively, McAdam and Snow 2009; Mische 2011).

From Social Movements: the importance of language

First, from studies of social movements, we take the idea that savvy use of language is a tool for mobilizing support for an agenda. The framing of a nascent reputation criterion contributes to its acceptance when it resonates with existing values and ideas for assessing the quality of firms

(Snow and Benford 1988). Thus, framing contributes to the social forces of new ideas by winning support for passage of new laws, articulating new rules of market competition, or suggesting appropriate legitimacy standards. As such outcomes institutionalize quality standards, they create pressures for conformity that can eventually become taken-for-granted (DiMaggio 1997; see also Scott 2001).

This makes media coverage important to criteria emergence because it distributes and weighs the language choices of actors important to legitimating new kinds of organizational and market categories, forms and practices (Fligstein 1996). Also, it shapes impressions of political opportunity (Diani 1996; Gamson and Meyer 1996; Zald 1996) by using or reporting on legitimating rhetorical (Green 2004; Suddaby and Greenwood 2005).

Historically, mass media outlets were the most influential sources of news relevant to changing corporate reputation criteria, but so-called “new media” have become more important to public discourse in the last decade or so. Although the Internet expands the range of voices that can participate in public discourse, pre-Internet evidence suggests firms’ attempts to attract media coverage were effective at shaping emerging market categories (Kennedy 2005).

From Cultural Sociology: a Relational Approach to Meaning Construction

Second, from relational sociology (for an overview, see Mische 2011), we take the idea that the legitimacy of nascent quality standards is determined by whether and how they are seen as connecting to elements of existing standards and values. Echoing Stinchcombe’s (1968) definition of a mechanism, the heart of the relational approach to culture is that it links the pressures exerted by social structures to the dynamics of patterns of association observed at lower levels of analysis (e.g., see Breiger and Mohr 2004; Mohr 1998; Tilly 1998; White, Owen-Smith, Moody, and Powell 2004; White 2002). The relational view thus lends itself to empirical

analysis by conceptualizing meaning—and changes to it—as the product of discursively observed connections among memes and words that refer to the defining attributes and instances of memes (Mohr 1998). In this spirit, Kennedy (2008) relates emergence of new product market categories to collective inference about the ontological status of a new kinds of organizations by linking survival outcomes to producers’ positions in networks based on who is co-mentioned with whom in media coverage and press releases. These connections produce cognitive embeddedness (Porac and Rosa 1996; Zukin and DiMaggio 1990) through a process that has been called cognitive embedding (Kennedy 2008).

Applying these ideas to nascent reputation criteria, public discourse shapes and reflects their emergence by relating targeted firms to words that define and explain the new criterion. For a new meme to be taken seriously as a new social reality, its usage in public discourse must link it to its defining attributes in increasingly convergent ways. Such convergence can be observed by mining public discourse for networks that model the relative centrality of various elements of a meme’s potential meaning. We refer to such a model as a concept network.

New Reputation Criteria

Combining the movement-like qualities of corporate reputation controversies with a relational approach to understanding their dynamics highlights three insights that lay a foundation for theorizing how corporate reputation criteria emerge.

Critics

Actors that stand between organizations and consumers by serving as third-party evaluators of their dealings are “critics” who effectively also serve as brokers in the process of determining whether nascent corporate reputation criteria will become real—that is, forceful standards against

which corporations are judged. White and White (1965) argue that critics are important mediators of change in French fine art. In the context of markets, journalists mediate collective agreement about what nascent product market categories will mean (Kennedy 2005; Rosa, Porac, Runser-Spanjol, and Saxon 1999). In securities markets, financial analysts are arbiters of value by sorting themselves and the firms they cover into industry and market categories used to value firms (Zuckerman 1999).

As mentioned above, journalists in traditional media now compete for influence with new kinds of critics including independent bloggers and producers or authors of web-only media outlets. While questions about the legitimacy of this expanded array of different types of critics have yet to be answered, bloggers and online-only publications have siphoned audiences away from outlets and journalists that conform to the institutions of journalism that dominated the latter half of the twentieth century. Given these shifts, bloggers, activists and other stakeholders are increasingly important to the discourse that matters to emergence of reputation criteria.

When critics of various types cover a new idea for how corporations ought to behave with increasing frequency and increasingly similar interpretations of its meaning, their voices strengthen claims that the idea has become a real criterion for corporate reputation.

Competition and Contestation

Nascent reputation criteria become social realities for organizations both by political contest and market competition. Obviously, new criteria become more real when new regulations force firms to meet new standards, but ordinary competition also produces reputation criteria when diffusion of a new capability creates isomorphic pressures to adopt it. One way such pressures arise is through emergence of a dominant design (Anderson and Tushman 1990; Suarez and Utterback 1995). As competition sifts and sorts competing approaches to building a product or

delivering a services, the emergence of a clear winner makes its features part of a reputation criterion against which quality is judged. This parallels a very similar argument made in organizational ecology (Hannan and Freeman 1977; Hannan, Pòlos, and Carroll 2007), which is that organizations of a particular type face environmental selection pressures that push them to adopt a family of strategies that bear a strong resemblance to one another.

To explain how organizations respond to activist-led calls for change, King (2008) develops a political mediation model that relates organizational concessions to media exposure and tarnished reputations. In the context of boycotts, King finds that targeted companies are most likely to concede to activist demands when activists have gained significant media attention, or when targeted companies have suffered recent setbacks that tarnish their reputations.¹ Similarly, King and Soule (2007) show that protest activity affects corporate stock prices adversely when tied to issues of importance to critical stakeholder groups and when there is substantial media coverage of the protest—provided, that is, the target organization was not covered closely prior to the protest event. Flipping the question to ask why some activists get more response from their targets, Rao, Yue and Ingram (2010) use analyses of protests against Wal-Mart stores to argue and show that protest activity is more likely in racially homogeneity communities, an effect they attribute to homogeneity's generally positive effect on solidarity.

Thus, new reputation criteria emerge through competition and contestation that combine to establish new dimensions of quality as standards against which members of a particular organization or type of organization will be judged.

¹ This complements the proposition that firms in concentrated industries are apt to try to ride out protest rather than respond, especially when their reputations are tied to the industry (King, Lenox, and Barnett 2002).

Common Ground

A nascent reputation criterion is unlikely to affect firms of the relevant type until there is a modicum of agreement about what it means and how to assess it. Absent such agreement, the shared prototypes used to recognize categories (Rosch 1978, 1983) cannot exist. In an analysis of the emerging market for mini-vans, Rosa et al. (1999) related the rationalization of competing definitions for the mini-van to reduced market uncertainty and, in turn, growing sales. More generally, philosophers link the meaning of a word to shared usage in everyday conversation (see Rorty 1992). Applying this insight to memes, a meme cannot become a recognized element of culture unless the word is reliably used to refer largely the same sets of attributes or instances that define a new identity or category.

Neither entrepreneurial firms nor would-be corporate reformers can establish new reputation criteria unless they find common ground with at least one of the following: the targeted businesses themselves, customers, or the state. By common ground, we mean that change advocates and at least one of these constituents must define the new idea similarly. For example, activists achieve change not by merely getting firms, the public, or lawmakers to talk about the proposed criterion, but by getting them to define the issue in increasingly similar ways. That is what we mean by common ground.

CASE ILLUSTRATION: WHAT DOES IT MEAN TO BE GREEN?

To illustrate our theoretical argument about how corporate reputation criteria emerge, we turn now to the case of what it means to be green. There are two reasons this case is excellent for illustrating our theory. First, the history of antipathy between corporations and environmentalists makes the “greening” of corporations somewhat remarkable. Second, continuing ambiguity

about what it means to be green makes it hard to distinguish genuinely “green” practices from mere greenwashing—situations where businesses put green label on things they already do.

We present the green case in two parts: (1) a brief review of the environmental movement that inspired the “green” business idea and (2) a qualitative exploration of whether and how corporations and their media critics found common ground about what it means to be green.

Getting to Green: a brief review of the environmental movement

American environmentalism owes a great debt to Rachel Carson’s *Silent Spring*, the 1962 bestseller that linked business practices to die-offs of birds whose calls historically heralded the yearly arrival of spring. Even as *Silent Spring* raised consciousness of the negative side effects of agriculture and manufacturing, American businesses generally viewed early activists as alarmist and anti-progress. It took considerable change for corporations to go from reactionary resistance to embrace the green concept.

Alarm and Distrust

Thanks to the efforts of early activists, awareness of environmental issues—especially pollution—increased throughout the 1960s. The environmental movement gathered momentum as students, public health workers, and newly formed activist groups found common cause in various issues. As indicators of this momentum, the Environmental Defense Fund was founded in 1967; the NRDC, in 1970. 1970 also saw passage of the National Environmental Policy Act (NEPA) and the first “Earth Day.” By 1980, the movement had become powerful enough to merit a cabinet-level officer in the executive branch of the US federal government, a move that coincided with that year’s passage of the Clean Air Act, the Clean Water Act, and the Superfund law that authorized the new Environmental Protection Agency (EPA) to prosecute egregious

polluters. To the extent that these laws and policies gave bureaucrats the power to bring criminal charges against business, its “command and control” approach tended to alienate not only the business community, but also potential “green” entrepreneurs (Anderson and Huggins 2008).

High-profile environmental problems and disasters contributed further momentum to the environmental movement. Dying trees in the forests of the American Northeast made a visible case for reining in emissions of power generators and automobiles that lead to acid rain. In 1978, the dire health problems of residents in New York’s Love Canal led the federal government to buy out and evacuate an entire neighborhood built over a toxic waste dump. A disastrous chemical leak at the Union Carbide plant in Bhopal, India killed 1500 people and injured thousands more in 1984. After large corporations had long been seen as engines of progress, ecological problems like these gave big business a black eye.

As growing distrust of business fueled public support for regulations the required corporations to pay for cleanup of both past messes and ongoing operations, many corporations met these reforms with denials of the problem, denials of responsibility, or both. When corporations spent money to respond to new demands, no small portion of it went toward lobbyists hired to minimize the costs of compliance or to what came to be called “greenwashing” (Greer and Bruno 1996)—relatively shallow environmental initiatives that effectively hide deeper ongoing problems.

Rapprochement

As the environmentalism meme was increasingly accepted—or cognitively embedded—into American culture, corporations began taking more proactive approaches to environmental issues. Business thinking began to reflect the mainstreaming of environmentalist sensibilities, and corporations responded not just by righting past wrongs, but also by participating in the creation

of new social values and expectations—even though many of these values and expectations directly challenged their traditional profit focus and the argument that externalities are best handled by market forces rather than by government regulation (Livesey and Graham 2007).

The idea of “sustainable development” is perhaps the earliest clear expression of this new corporate engagement with environmentalism. A concept that emerged in the late 1980s, sustainability became the theme of several rounds of international diplomacy focused on articulating new principles for what business should do rather than on what it should not do. Specifically, sustainable development was a major topic at the 1992 Earth Summit held in Rio de Janeiro, Brazil. Summit participants developed a new and still highly ambiguous definition of sustainability as a long-term goal for business organizations. The summit resulted in the formation of the Business Council for Sustainable Development, a body that was renamed the World Business Council at the 2002 Earth Summit (Bullis and Ie 1997).

A key point of these developments is the sustainability meme suited business better because it focused less on fixing the past than on creating a better future (Hall 1997). As this shift occurred, organizational research began to show evidence suggesting environmental stewardship could be compatible with business performance (Hart and Ahuja 1996; King and Lenox 2001), competitive advantage (Hart 1995), and innovation (Porter & Van der Linde, 1995). Gradually, managers also linked environmentalism to more positive organizational outcomes, not just fines or profit-eroding regulations. Efforts to cut waste and improve quality—already major features of the total quality management movement of the 1980s and 1990s (Green, Li, and Nohria 2009)—were obvious fits with the idea of reducing the negative environmental impact of business. Reflecting this new sensibility, the US EPA instituted guidelines for voluntary adoption

of environmental management system (EMS) programs, and the ISO 14000 family standard was developed to observe and publicize these changes (Bullis and Ie 1997).

The “Green” Meme

As a way to refer to positive environmental practices of business, the term “green” began appearing in major news articles around the year 2000. At that time, some corporations began to establish collaborative partnerships with NGOs that focused on environmental issues. In many cases, this meant allowing former foes a measure of access and even influence in decisions that impact business processes. For example, McDonald's collaborated with the Environmental Defense Fund to redesign its packaging, and the California Rice Industry Association worked with activists and NGOs to form the Ricelands Habitat Partnership. Such cases suggested collaboration between business and environmentalist NGOs could lead to changes that achieve environmentalists' goals while either improving corporate financial performance, cultivating a better image, or both (Livesey and Graham 2007).

As the green meme diffused, however, some adopters were insincere about pursuing the tangible benefits realized by similar-sounding programs of green pioneers. Consistent with later adopters' increased likelihood of announcing more than they actually implement (Tolbert and Zucker 1983), the de-coupling of rhetoric and practice is commonplace among corporations that announce green initiatives. In a study of the green-related claims made by 20 transnational companies in 9 countries and 4 continents, for example, Greer and Bruno found cases in which corporations portray their actions as saving the environment while, in reality, they “remain the primary creators and peddlers of dirty, dangerous, and unsustainable technologies” (Greer & Bruno, 1996, p.12). Obviously, this creates uncertainty about what green means.

Empirical Observations

With this history as context, we turn now to exploring public discourse that speaks to emergence of common ground between corporations and their media-based critics. Specifically, we explored differing notions of green found in press releases and news stories for the years 2001 and 2009², and consistent with the “common ground” theme we articulated above, we looked for evidence that corporate versus media takes on “green” either converged or diverged over this period.

Informed by the relational approach to meaning described above, we extended Kennedy’s approach to observing the changing meaning of a new product market category (see Kennedy 2008, Appendix A) to more closely observe the changing meaning of “green” as a potential criterion of corporate reputation. As opposed to the within-story co-mentions of producers used to study market formation in Kennedy (2008), we used MemeStat (Kennedy 2011), a new tool that extends Kennedy’s prior work, to produce and explore concept networks for green that were based on within-*sentence* co-mentions of a list of terms (“attributes”) we identified as potentially relevant to what it means to be green. By producing such concept networks for corpora representing different times and perspectives, it is possible to examine both the extent of and changes in centrality of the concept’s various attributes as seen over time and between perspectives. Although this approach distills a large volume of discourse to numeric data, it is

² We used Lexis-Nexis to search for items in which “green” is used in a sentence with business, corporation, management, or technology in press releases and news stories to represent the corporate and media perspectives respectively. We collected press releases from the BusinessWire and PR NewsWire services. So that we would not too easily find common ground business and the media, we collected news stories from outlets with, if anything, a pro-environment slant: the New York Times, Washington Post, BusinessWeek, Forbes, Los Angeles Times, Orange County Register, San Francisco Chronicle, San Diego Union, Oakland Tribune, San Jose Mercury News, Sacramento Bee, and Fresno Bee. These searches yielded a media corpus of 2,830 stories and a PR corpus of 4,219 releases. The ratios of stories and releases found for 2001 and 2009 were 1:3 and 1:2, respectively.

still fundamentally a qualitative search for patterns that suggest two interpretations of a concept are converging, diverging, or neither.

To start, we read all the news stories and press releases to develop a list of potentially relevant attributes, or elements, of what it means to be green; these are listed in Figure 1. Next, we used MemeStat to extract networks that model green’s usage in news stories and press releases for the 2001 and 2009, respectively, by linking Figure 1’s concept elements based on within-sentence co-mentions. We then used the network data to rank concept elements by degrees centrality—producing what we call concept element centrality vectors—and compare these rankings to observe both (1) differences in how green is used in press releases versus news stories and (2) how those differences change over time.

[FIGURE 1 and TABLE 2 ABOUT HERE]

Table 2 summarizes what we observed. Columns 1-4 contain concept element centrality vectors in which concept elements (referenced by ID numbers shown in Figure 1) are ranked in descending order based on centrality in the concept networks extracted as described above. Columns 5-8 summarize differences in concept element centrality obtained by comparing usages of green in news stories versus press releases for 2001 (column 5) and 2009 (column 6), respectively, and by comparing early versus late usage in news stories (column 7) and press releases (column 8).

Looking closely at changes in the centrality of “energy” versus “carbon emissions” and “carbon footprint” illustrates what these vectors reveal. The word “energy” (ID=14) is 24th in centrality in news stories for 2001 (see column 1, row 24), but it moves up 18 places to 6th in 2009 (see column 3, row 6)—hence the +18 in the first row of column 7. That is, the full word “energy” became more central to news stories about green from 2001 to 2009. In contrast, the

centrality of “energy” changed far less in press releases: as seen in column 8, it dropped only 1 place from 2001 to 2009—hence the -1 in the first row of column 8. Thus, energy was and remained important to organizations issuing press releases, and news stories changed to roughly match that. Over the same period, the centrality of “carbon emissions” (ID=30) and “carbon footprint” (ID=31) as used in the news story corpus dropped 13 places to end up very close in rank to its centrality to press release usage of green. Overall, the elements most central to green usage changed more in news stories than in press releases between 2001 and 2009 (column 7’s numbers are larger than column 8’s), and differences in how green was used in news stories versus press releases shrunk over the same period (column 6’s numbers are smaller than column 5’s). This indicates that between 2001 and 2009, press release issuers—mostly corporations—exerted relatively more influence than journalists over how important the different elements of the green concept were to what its meaning became.

To understand what these differences in differences more clearly, we developed a measure of meaning similarity and used it to assess the relative influence of news stories versus press releases over what green came to mean. We reasoned that centrality rankings for concept elements as they appear in two different corpora should be similar when the concept is used similarly in the texts of both. Since differences in such rankings should reflect differences in what is most essential to a concept, summing them across all concept elements should measure how similar a concept’s meaning is in two corpora. Procedurally, this translates into creating concept element centrality vectors for two corpora to compare and then summing the number of vector positions that the elements of one vector must be shifted to match the other one exactly, dividing them by the maximum number of shifts possible, and subtracting this quantity from 1.

For 2 vectors v_1 and v_2 with the same set of N elements $E = \{e_1, e_2, \dots, e_N\}$ with each element having position $p(v_n, e_n)$, we compute their similarity as follows:

$$S = 1 - \frac{\sum_{i=1}^N [p(v_1, e_i) - p(v_2, e_i)]}{N(N-1)} \quad (1)$$

Table 2 summarizes the four values of S obtained by comparing usage of “green” in our news story and press release corpora for 2001 and 2009. Comparing green’s usage in news stories versus press releases shows that it became more similar from 2001 to 2009, with S values going from 0.75 in 2001 (bottom of column 1) to 0.91 in 2009 (bottom of column 2). These comparisons indicate converging interpretations of green and enlarged common ground between journalists and press release issuers—at least on questions about green’s import and meaning. Comparing early versus late usage of green shows that green’s usage changed more in news stories than it did in press releases, with S for early versus late news releases being only 0.75 (bottom of column 3) versus 0.90 for early versus late press releases (bottom of column 5). That is, journalists’ usage of green shifted during this time more than press release issuers’ did, and it shifted toward press release usage.

DISCUSSION

When activists push new standards for assessing the quality and value of corporations, their proposed criteria for corporation reputation become forceful when activists find common ground with customers, the state, corporations themselves, or some combination. Such common ground becomes a source of isomorphic pressures on corporate structure and operational routines by shaping how customers think about what they want, winning political support for new regulations, or establishing new rules of competition—informal ones, that is. This common

ground is, in other words, a source of what institutional theorists call cognitive, regulative, and normative isomorphism (Scott 1991).

The case of what it means to be green illustrates our theory. As public discourse about the green concept grew in volume, corporations and their media-based critics found enlarged common ground about what it means to be green, just as we argued is necessary for new reputation criteria to exert pressures on corporations. That journalists apparently followed issuers of press releases in their usage of the term suggests these organizations—mostly corporations—had more influence on the meaning of green more than journalists did, at least in this period.

Such corporate influence on environmentalism is not new with what it means to be green. Donovan Hohn (2011) sketches its history in *Moby Duck*, the story of his search for a container's worth of "rubber ducky" bath toys lost at sea in the Northeast Pacific. This quest led Hohn to Alaskan beachcombers, sentinels of the ocean's health whose debris collections he came to see as cryptic postcards from the ocean about how it is faring. Hohn tells of surprise at learning from one beachcomber that volunteer beach cleanups had a long history corporate sponsorship. On Earth day in 1971, the corporate-backed "Keep America Beautiful" campaign began airing a series of poignant ads in which a man dressed in American Indian garb surveys environmental spoilage sadly and finally sheds a single tear in response to thoughtless littering, all to a sonorous voiceover that says, "People start pollution, and people can stop it." In other words, ordinary people are responsible for the kind of spoilage shown in the ad. To Hohn's informant, corporations and politicians love beach cleanups not only because they yield great photo opportunities, but also because they produce impressive statistics that shift attention away from things corporations do to harm the environment. Similarly, press releases about corporate green initiatives shift attention away from, for example, carbon emissions and toward things

corporations do to be friendlier to it—things like saving money for being more efficient in their energy usage. That may be progress.

Nonetheless, we do not mean to suggest journalists simply follow corporations when trying to discern the import and meaning of a new meme like green. What makes the green case remarkable is not only its corporate influence over a reputation criterion first urged by passionate critics, but also that this influence required setting aside deep-seated antipathy between corporations and environmental activists. How did this reversal happen?

Combining our account of reputation criteria emergence with King's (2008) political mediation model of activist influence suggests a possible answer worth further study. Our theory, to recap it briefly, is that emergence of new reputation criteria requires development of common ground between critics of corporations and the corporations themselves, and that while such common ground can be forcibly created by legislation, it also emerges voluntarily when corporations engage debates raised by their critics. But if merely joining the debate effectively dignifies standards corporations might prefer to reject, why would they ever do so?

This is where King's work on the mediated nature of activist influence is useful. To explore when and why corporations respond to activist-initiated change, he analyzes corporate responses to boycotts to show activists and finds activists are more likely to get concessions from corporations when they are first successful in getting their causes before the public by attracting large amounts of media coverage. Thus, King argues, activist influence is mediated by media coverage and public awareness of their causes, especially when their corporate targets have recently suffered declines in reputation. This argument puts reputation concerns at the center of corporate responses to activist protest.

Because activists' causes do not become instrumental concerns for corporations until they are widely seen as reputation criteria, however, media coverage creates pressure for corporate change by contributing to the emergence and acceptance of new criteria. In debates over whether shareholder value maximization should be the only concern of a corporation (Fiss and Zajac 2004), for example, spending on green initiatives can be framed as charitable donations to an environmental cause and dismissed by the argument that shareholders are better off doing this for themselves. To the extent that a potential reputation criterion like being green becomes part of assessing the quality of a corporation, however, it becomes part of valuation and therefore of central concern to shareholders. As new reputation criteria emerge and become widely accepted, therefore, the expenditures required to meet them go from being like taxes to being like investment.

Implications for Theory

There are three major implications of studying emerging corporate reputation criteria. First, looking into reputation criteria breaks down the omnibus reputation concept into components. Second, studying emerging criteria highlights the fact that they are dynamic, not static. Third, these two ideas together suggest that the value of reputation depends not only on how positive it is, but also on how it is constructed. Reputations heavily staked on a narrow set of criteria, for example, are only as good as the continued desirability and importance of those criteria. Thus, positive reputations staked on excellence at producing soon-to-be-obsolete products are of lesser value than similarly positive reputations based on more durable criteria. Just as categories have currency trends that rise and fall as their standards come into and go out of fashion (Kennedy, Lo, and Lounsbury 2010), reputation criteria also have currency. More generally, memes have currency. That is, being known as one of the world's best-managed conglomerates is a tenuous

claim when, as did occur, leading academics reject the idea that well-managed corporations ought to diversify their holdings to manage risk.

Thus, corporate reputations reflect discursive sensemaking about how well firms measure up on a dynamic array of impermanent criteria. This view implies fruitful linkages between organization theory linking corporate reputation to its discursive foundations and work in financial economics that also links text to valuation (see Hoberg and Phillips 2010). When the emergence of a new corporate reputation criterion leads to rejection of an established one that was important to many firms, the result is the dismantling of a whole regime of valuation and the construction of a new one. As we have argued, a relational approach to culture suggests factors and methods important to developing and measuring growing support for new ideas. In particular, it suggests identifying opposing positions and devising analyses of their respective discourses on nascent memes that can reveal whether they converge. It is our hope that the theory and case we have presented in this chapter will inform and inspire such developments.

Directions for Future Research

These implications raise questions about the durability of corporate reputations. Are reputations destined to deteriorate when based on criteria that lose currency, or do they sometimes persist even as new criteria emerge and formerly important ones fall out of favor? Answering such questions requires decomposing reputation into its most important criteria, treating these as dynamic rather than stable, and tracing out the arguments and relations that establish and support the institutionalization of these criteria. Such work holds the promise helping to disentangle corporation reputation and status.

In the process of institutionalizing reputation criteria, “common” ground between corporations and their critics suggests integrative bargains between them, but such bargains may

not provide equal benefits to all parties. As activist adoption of collaborative influence strategies has drawn corporations into being greener, corporations have shifted talk about being green to emphasize sources of efficiency—and profitability. Further research should address whether and when such common ground benefits corporations, their critics, or society. Our case study of green suggests the stories of media “critics” are sometimes more reporting than criticism.

While we have focused on the emergence of new criteria for corporate reputation, the deinstitutionalization of established reputation criteria deserves equal attention. The relational approach sketched in this chapter could be used to examine, for example, the fall of conglomerates (Davis, Diekmann, and Tinsley 1994), the diffusion of corporate governance practices (Davis and Greve 1997; Westphal and Zajac 1994; Zajac and Westphal 1998; Zajac and Westphal 2004), and the spread of various forms of globalization (Fiss and Zajac 2004).

Finally, relational analyses of new phenomena should also account for the tone or valence of text—that is, whether it is positive, neutral or negative (see Pollock, Rindova, and Maggitt 2008). Valence can be captured by extracting 2-mode graphs based on co-mentions of, for example, emotion words (see Pennebaker, Mehl, and Niederhoffer 2003) and concept elements. Multiplying such a graph by its transpose yields an adjacency matrix in which links among concept elements reflect connections to similar emotion words. The result would be a more refined view of concept meanings and a clearer view of the presence or absence of common ground between critics and their targets.

CONCLUSION

Exploring how new corporate reputation criteria emerge through public discourse contributes to the more general topic of the currency of categories, identities and memes

underlying the social standing of organizations, which in turn should link the discursive foundations of corporate reputation to the financial economics of corporate valuation. Moreover, linking emerging standards of quality to relations among corporations and their critics advances understanding of how ongoing meaning construction affects the fates of social movements that target corporations for change, corporations themselves, and society more broadly.

TABLES AND FIGURES

Table 1: Keys for Understanding the Emergence of Reputation Criteria

References	Key Concepts and Findings
Barnett et al. 2006, Rindova et al. 2005	<i>Corporate Reputation</i> – a collective judgment of quality according to accepted standards that affects performance, survival
Snow et al. 1986; Snow et al. 2004	<i>Social Movements</i> – movement organizers mobilize various kinds of resources to effect social change
Mische 2011, Mohr 1998, White 1981, Tilly 1998, Powell et al. 2005	<i>Relational Sociology</i> – an approach to culture that uses the dynamics of relations among actors, usually modeled as networks, to explore and explain social durability and change
Dawkins 1976 (echoes Lévi-Strauss 1969, 1983)	<i>Meme</i> – Named elements of culture (or social structure) produced by interactions among memes (text)
Swidler 1986	<i>Cultural Toolkit</i> – culturally available collections of habits, skill and styles that enable and various strategies of action
DiMaggio & Powell 1983, Zuckerman 1999	<i>Isomorphism</i> – Because organizational categories include norms and rules that create pressures for conformity, deviation is sanctioned; conformity, rewarded
Zukin & DiMaggio 1990; Porac & Rosa 1996	<i>Cognitive Embeddedness</i> – shared cognitive associations that contribute to widespread perceptions of (il)legitimacy
Kennedy 2008	<i>Cognitive Embedding</i> – network models of discursively observed connections support observation and explanation of emergence of new ideas, entities
Kennedy, Lo and Lounsbury 2010	<i>Category Currency</i> – The extent to which a category (or criterion) is seen as having clear meaning & positive appeal; affects the value of meeting or exceeding standards

Figure 1: "Green" Concept Element Centrality in 2001 Press Releases and News Stories

Index: ID Numbers for Term(s) Referring to Potential Attributes of Green **			
1	"affordable"	15	"energy-efficient"
2	"alternative"	16	"energy-saving"
3	"anti-pollution"	17	"footprint"
4	"budget"	18	"geothermal"
5	"carbon"	19	"health"
6	"clean"	20	"management"
7	"conscious"	21	"renewable"
8	"conversation"	22	"responsible"
9	"ecofriendly"	23	"safe"
10	"economical"	24	"solar"
11	"ecosystem"	25	"system"
12	"emissions"	26	"waste"
13	"EMS"	27	"wind"
14	"energy"	28	"waste management"
29	"environmental management"		
30	"carbon emissions"		
31	"carbon footprint"		
32	"sustainable development"		
33	"energy-*		
34	"conservatio{n nist}"		
35	"efficien{t cy}"		
36	"sustainab{le ility bly}"		
37	"environmen{t tal talist}"		
38	"recycl{e ing ed able}"		
39	"reus{able ed}"		
40	"sensitiv{e ity}"		
41	"transparen{t cy}"		

** (List developed from reading the corpora)

Table 2: “Green” Concept Element Centrality Data

Rank	(1) (2) (3) (4) Concept Element Centrality Ranking*				(5) (6) (7) (8) Comparison Data (# Places Different)				
	2001		2009		ID	Media v Releases		2001 vs 2009	
	Media	Releases	Media	Releases		2001	2009	Media	Releases
1	37	33	33	33	14	+18	+1	+18	-1
2	35	37	37	37	28	-17	+1	-13	+3
3	36	35	35	35	29	-15	+1	-13	+1
4	38	36	36	24	21	+13		+13	
5	34	21	21	21	30	-13	+1	-13	-1
6	33	14	14	27	34	-12	+3	-12	-3
7	28	24	24	14	31	-11	+1	-13	-3
8	29	25	25	19	32	-9	+1	-13	-5
9	30	27	27	25	38	-9	-2	-9	+2
10	31	26	26	36	20	+8	+2	+8	-2
11	32	20	20	38	24	+8	-3	+8	+3
12	27	22	22	26	17	+7	+1	+7	-1
13	26	38	38	20	15	+6	-2	+6	+2
14	25	23	23	22	25	+6	+1	+6	-1
15	24	17	17	18	41	+6	+5	+6	-5
16	23	19	19	17	6	+5	-1	+5	+1
17	22	34	34	15	22	+5	+2	+5	-2
18	21	18	18	16	33	+5		+5	
19	20	15	15	23	19	+4	-8	+4	+8
20	19	32	28	34	1	-3		-3	
21	18	31	29	28	18	+3	-3	+3	+3
22	17	30	30	29	26	+3	+2	+3	-2
23	16	29	31	30	27	+3	-3	+3	+3
24	14	28	32	31	11	-2	+1	-2	-1
25	15	16	16	32	16	-2	-7	-2	+7
26	12	12	12	12	23	+2	+5	+2	-5
27	13	13	13	6	2	-1		-1	
28	11	6	6	13	3	-1		-1	
29	10	10	10	7	4	-1	-1	-1	+1
30	7	11	11	8	7	-1	-2	-1	+2
31	8	7	7	11	8	-1	-2	-1	+2
32	9	8	8	9	9	-1	-1	-1	+1
33	6	9	9	10	35	-1		-1	
34	5	5	5	5	36	-1	+6	-1	-6
35	4	41	41	4	37	-1		-1	
36	2	4	4	39	39	-1	-4	-1	+4
37	3	2	2	2	40	+1		+1	
38	1	3	3	3	5				
39	39	40	40	40	10		+4		-4
40	40	39	39	41	12				
41	41	1	1	1	13		+1		-1
					Tot.	206	78	206	86
					S	0.75	0.91	0.75	0.90

* Columns contain element IDs

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