



## **ESSE-8: LONDON 2006**

**29 August – 2 September 2006**

### **S38. English in International Corporate Communication**

**Thursday 31 August: 2.30-4.30pm & 5.00-7.00pm**

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This seminar will focus on the use of English in international corporate communication, and in particular in financial reporting. It will include reference to discursive practices in annual general reports and other common business genres. Papers will be based on a wide range of theoretical approaches (discourse analysis, rhetoric, pragmatics, cognitive linguistics), presenting the findings of research on different related topics: e.g. linguistic features associated with the promotional nature of the presentation of financial information; evaluative elements in documents dealing with “sensitive” issues such as corporate governance and social responsibility; textual and discursive implications of multimodality and hypertextuality.

### **Unequal Discourse in the Language of Invitations for Bids**

Ulisse Belotti (University of Bergamo)

International business transactions are characterized by a number of official documents which accompany them from start to finish. Most of these documents, such as contracts and bills of lading have received consistent scholarly attention, with the exception of invitations for bids (IFBs). This type of document was investigated for the first time by Barbara / Scott (1999) and their research, based on a corpus of 6 IFBs, provided an interesting insight into both textual and linguistic features of this specific genre. Barbara / Scott suggested (1999: 232) that this type of language, reflecting the power and the rights of the buyer on the one hand, and the obligations of the bidder on the other hand, is characterised by two types of modality. The types focussing on the buyer are mainly the modals ‘will’ and ‘may’ while those focussing on the bidder are of the type of ‘permission’ or ‘obligation’ with the persistent use of ‘shall’ which leads to the conclusion that IFBs represent, from a pragmatical point of view, a clear example of unequal discourse. Using a corpus of 16 IFBs (45,480 words), issued by companies located in China, Korea, Croatia and Poland, I will firstly analyse the different types of modal forms contained in the documents according to the following criteria: the structure of the verb phrase incorporating the modal and the type of modality indicated by the modal form. Secondly, I will investigate the pragmatic use of these modals to see if and to what extent they contribute to what Barbara / Scott have termed ‘unequal discourse’.

## **Linguistic Perspectives on Corporate Image and Identity Construction: the Case of Banks**

Chiara Degano (University of Milan)

This paper aims at exploring the linguistic and discursive practices deployed by banks in constructing their image in website communication as regards sensitive issues related to social responsibility. Particular attention will be given to how references to banks' investment in weapons production and exportation are handled. Attention will be focused primarily on the way sustainable policies are worded, particularly for what concerns hedging and evaluation. At the same time it will be asked whether the convergence of different discursive practices in documents related to social responsibility, i.e. the discourse of finance and the counter-discourse of ethics and solidarity, is in some way reflected in their linguistic features and discursive organization.

## **Salvaging Identity: the Enron press releases before and during the crisis**

Paola Catenaccio (University of Milan)

This paper looks at the press releases issued by Enron, the US energy giant, before and during the crisis that engulfed the company in 2001. Building on previous research on press releases, the paper aims at identifying the main strategies used for self-representation in the face of collapsing reputation. It is argued that in attempting to manage the crisis and restore reputation Enron relied increasingly on indirect strategies of representation designed to establish a new identity for the company, suggesting at the same time both continuity and a clean break with the past.

## **Rhetorical Structure in Dutch-English and British-English Annual Reports**

Elizabeth de Groot (Radboud University, Nijmegen)

Recent changes in language policies and in European accounting standards have marked the growing importance of English for non-financial texts in annual reports of Dutch multinationals. To determine whether Dutch multinationals use English within their annual reports in the same way as their (native-English) British competitors do, a contrastive study of rhetorical text structure was conducted for non-financial texts included in Dutch-English and British annual reports. The results show that none of these texts are characterized by a full-text linear structure, but that they can be identified by a unique and complex set of compulsory and/or optional constituents which may be intertwined. Moreover, a cross-cultural comparison reveals that there is subtle structural variation across the Dutch-English and British texts, especially with regard to the management statements.

## **From Textuality to Hypertextuality: English in International Corporate Email Communication**

Julio C. Gimenez (Middlesex University)

With the widespread use of email, English in corporate communication has undergone a number of changes. The first change, highly influenced by the medium of email, manifested itself in the textual transformations that business correspondence underwent. The second change took place when email became more widely available and more

commonly used. The intertextuality of business communication thus transformed and was transformed by email communication. With the development of the WWW, hypertexts have now brought about the third change: hypertextuality. This presentation will explore the changes and evolution of English in international corporate email communication and, using authentic emails will showcase how these changes have resulted from the tension between (human) agency and (institutional) structure.

### **The Multifaceted Nature of Banks' Annual Reports as Informative, Promotional and Corporate Communication Instances**

Donatella Malavasi (University of Modena and Reggio Emilia)

In the field of financial communication studies, the paper will highlight the multi-purpose nature of Banks' Annual Reports (ARs). On the basis of a corpus of European Big Banks' ARs, the paper will give evidence to the informative and promotional nature of these documents. Additionally, ARs will be presented more attentively as corporate communication instances, which aim at creating a bank's admirable institutional identity, projecting its attractive corporate image and solidifying the public's allegiance towards it. Particular attention will be paid to some linguistic means which contribute to the construction of a bank's "good" corporate identity, such as the pervasiveness of evaluatively positive lexis (which describe overwhelmingly a group's good points, performance and values), the use of the institutional we-form, and the repetition of the group's proper name.

### **Slide Presentations on Corporate Websites: Investigating the "PowerPoint-Type" Display of Financial Results and Investor Updates**

Gina Poncini (University of Milan)

Investor relations pages on corporate websites offer an increasingly wider range of documents and genres, including slide presentations prepared with graphics software programs such as PowerPoint. These archived presentations represent an interesting area of investigation because normally short texts are accompanied by images and graphic features to report on a range of interrelated financial topics: financial results, product portfolios and performance, company outlook, market conditions, merger & acquisition opportunities and takeover bids, and so on. Though the treatment of PowerPoint-style presentations is common in communication guides for managers (see e.g. Andrews and Andrews 2004, Barrett 2006, Munter and Russell 2002), the linguistic aspects of slides presentations as a corporate communication tool (see e.g. Argenti and Forman 2003) seem to have received relatively limited attention.

This paper examines slide presentations available on the websites of selected corporate groups based in Italy (Fiat, the ENI Group, Telecom Italia), Finland (Nokia, Kone Elevators) and the U.S. (Constellation, DaimlerChrysler). It investigates linguistic features of the presentations, focusing in particular on evaluative language and the way external sources of information are attributed. It also gives attention to the role of visual presentation in persuasion (Barrett 2006, Vogel, Diskson, and Lehman 1986, Thomas 2004), considering the features of the short texts in view of other linguistic studies of financial communication (e.g. Garzone 2004, 2005, Nickerson and De Groot 2005).

## **Interacting and Promoting the Company in the Chairman's Statement as an Introduction to Annual Reports of U.K. and Spanish Companies**

Miguel F. Ruiz-Garrido, Immaculada Fortanet-Gómez & Juan Carlos Palmer-Silveira  
(University Jaume I, Castellón)

Annual Reports are good materials to use in teaching. One of its sections, the Chairman's Statement, plays an important role as the first contact between the writer and the reader. Our aim in this paper is to analyse the devices used by the writer in order not only to establish a first relationship with the reader, but also to give the best image of the company. With this objective, a corpus of 50 Chairman's Statements (25 British and 25 Spanish) will be compiled and analysed. We will compare if the same principles apply to companies based in different countries regarding structure and personal pronouns, salutations, promotional language or personal comments.

## **The Diversity of the Annual Report and Accounts in an International Context**

Marianne Grove Ditlevsen (Aarhus School of Business)

Financial reporting can be defined as “the communication of information about the financial position and performance of an entity to interested parties” (Laidler & Donaghy 1998: 1). Undoubtedly, one of the most important publications in that context is the annual report and accounts. From both a communicative and a linguistic perspective it is a very interesting and highly complex genre (see Ditlevsen 2002a, 2002b, i.p.).

In order to reach an international audience, many non-English companies publish two versions of the annual report and accounts, one written in the mother tongue and one in English. From a genre perspective, this gives rise to the interesting question: to what extent are the genre conventions of annual reports and accounts, written in English and published by non-English companies, the same as the genre conventions of annual reports and accounts, written in English and published by English companies?

In my paper, I will present a corpus based study into this area of research and present and discuss answers to the general question on the basis of analyses of the macro-structure of (international) English versions of the annual report and accounts from mainly Danish, German and English companies.

Ditlevsen, Marianne Grove (2002a), 'Der Geschäftsbericht aus kommunikativ-funktionaler Perspektive', in Caja Thimm (Hrsg.), *Unternehmenskommunikation offline – online: Wandelprozesse interner und externer Kommunikation durch neue Medien* (Frankfurt am Main; Berlin; Bern; Bruxelles; New York; Oxford; Wien: Peter Lang. 2002) 54-75.

Ditlevsen, Marianne Grove (2002b) 'Zur Evolution der Marktkommunikation - am Beispiel des Geschäftsberichts', in Christopher M. Schmidt (Hrsg.): *Wirtschaftsalltag und Interkulturalität. Fachkommunikation als interdisziplinäre Herausforderung* (Wiesbaden: Deutscher Universitäts-Verlag, 2002) 81-96.

Ditlevsen, Marianne Grove (in print), *Der Geschäftsbericht als komplexe Textsorte* (Laidler, John & Donaghy, Peter, 1998): *Understanding UK annual reports and accounts : a case study approach* (London: International Thomson Business)

## **Exploring the Impact of Major Market Changes on Financial Communication: an Examination of Reporting Genres on Corporate Websites**

Elisa Turra (Bocconi University)

This paper explores the evolution of financial communication on corporate websites in relation to economic phenomena and market events such as privatisations, crises, stock market trends, and so on. The study focuses on linguistic features and rhetorical devices of genres such as letters to shareholders, press releases, and other texts available on the investor relations pages of selected companies operating in different sectors. The analysis aims to shed light on the attitude and values of executives, investment professionals and stakeholders across these different genres of corporate reporting in a diachronic perspective. Special attention is also given to visual aspects and multimodal elements of the corpus (Kress and Van Leeuwen, 2001).

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