IDENTIFYING THE WORDS TO PAINT A PICTURE: CONTENT ANALYSIS DATA FOR MANAGEMENT RESEARCH

Miles A. Zachary
West Virginia University
• **Content analysis (CA)** refers to “any methodological measurement applied to text (or other symbolic materials) for social science purposes” (Shapiro & Markoff, 1997: p. 14)

• The CA methodology is predicated on the belief in **the importance of language in human cognition** (Sapir, 1944; Whorf, 1956) and **social processes** (Phillips, Lawrence, & Hardy, 2004)
  – The words we use reflect our thoughts, either candid or calculated (depending on nature of the discourse)

• This assumption allows researchers to **understand and quantify underlying themes** (Weber, 1990)
  – Includes cognitions/schemas (Huff, 1990), **dominant logics/strategic frames** (Brigham et al., 2014), or **institutions** (Phillips et al., 2004; Dunn & Jones, 2010).
Duriau and colleagues (2007) conducted a content analysis of content analysis research

- 98 studies included
  - Most rely on either data from annual reports or trade magazines
  - 34 longitudinal articles

- Indeed, considerable variety in data sources to date
CONTENT ANALYSIS – SOURCES OF DATA

• **So…which data is right for you?**

• The **source** and **voice** the text determines what information can be abstracted
  
  – Source: “Where did the text come from?”
    
    • E.g., shareholder letter, press release, newspaper, advertisement, trade magazine, etc.
  
  – Voice “Who is speaking and at what level of analysis?”
    
    • E.g., an individual, a team, an organization, a collection of organizations, etc.

• Data selection should therefore be a function of your (1) **constructs/ RQs**, (2) their **level of analysis**, and (3) **theory**
CONTENT ANALYSIS – SOURCES OF DATA

• Individual-Level Data
  – Open-ended responses (e.g., Chatman & Flynn, 2001)
  – Interview transcriptions (e.g., Butler, 1991; Sackmann, 1992)
  – Online reviews or social media (e.g., Shriver, Nair, & Hofstetter, 2013)
  – Speeches (e.g., Bligh, Kohles, & Meindl, 2004a, 2004b; Davis & Gardner, 2013)
  – Managerial communications (e.g., letters, emails, memos, etc. – Rogers, Dillard, & Yuthas, 2005)
CONTENT ANALYSIS – SOURCES OF DATA

• Organizational-level data
  – Annual reports (e.g., Yuthas, Rogers, & Dillard, 2002; Ober et al., 1999)
  – Letters to shareholders (e.g., Short et al., 2009; Zachary et al., 2011a, 2014)
  – Mission statements (e.g., Pearce & David, 1987; Short & Palmer, 2003)
  – Website content (e.g., McKenny et al., 2012; Zachary et al., 2011b)
  – Media coverage (e.g., Deephouse, 2000; Pollock & Rindova, 2003; Zavyalova et al., 2012)
  – Press releases (e.g., Rogers et al., 2005)
  – IPO prospectuses (e.g., Payne, Moore, Bell, & Zachary, 2013)
  – Trade magazines (e.g., Dunn & Jones, 2010; Grimm & Smith, 1997; Miller & Chen, 1994)
CONTENT ANALYSIS – SOURCES OF DATA

• A few concluding remarks
  – Know your data sources
    • Take you time, read!
  – Be aware of the limitations of data and data sources
    • Garbage in → garbage out
  – Be creative!
    • Seek novel ways of examining phenomena