

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

Miles A. Zachary
West Virginia University



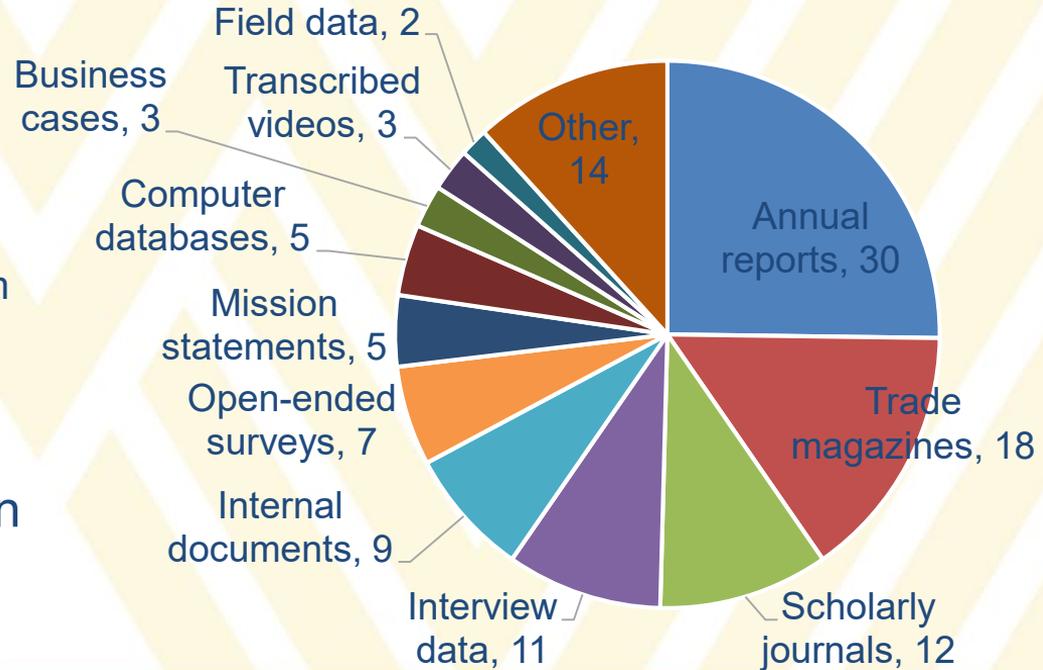
CONTENT ANALYSIS

- **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).



CONTENT ANALYSIS – SOURCES OF DATA

- 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

