8 Conclusion: Contributions, limitations, and outlook

8.1 Synopsis

The study at hand – fueled by the rich theoretical perspective of organizational institutionalism – has been interested in, and concerned with, the dissemination and theorization of explicit CSR in a continental European context. More precisely, it has focused on Austrian corporations and their efforts to gain and manage their legitimacy by employing this comprehensive and dynamic management concept. I gathered empirical data on all Austrian publicly-traded corporations between 1990 and 2005, collecting information from corporations’ annual reports and various other sources. Conceptually, my research has been built on the fundamental understanding that mobilization of legitimacy is primarily a discursive process. I therefore analyzed corporations’ efforts to become identified with ideas and symbols that are thought to be in line with wider societal expectations and cultural context. Processes of institutionalization – and thus theorization and diffusion – are central inasmuch as CSR has been promoted, across various cultural fields, as a global solution for a specific set of social/organizational problems; it represents one of the most prominent and opalescent examples of worldwide diffusion of management ideas in recent times. Empirically, the main concern of my project has been to explore the dissemination of CSR and to reconstruct the meaning of this very notion at field level. Moreover, it was a central objective to identify and understand the structuring dimensions/principles that organize the discourse revolving around the issue of CSR.

The questions guiding my research – delineated in greater depth in the introductory chapter – were dealt with in several steps. After expounding, in some detail, the state of the field of scholarly research on CSR, and following the presentation of the conceptual cornerstones of organizational institutionalism (i.e., the primary theoretical approach used here), I outlined the methodology and empirical design of the study. A first analysis then explored the Austrian corporate world as its specific empirical setting: I described both the more general institutional framework in place, as well as activities and key actors in the Austrian CSR arena. Empirical results on social disclosure practices in Austrian publicly-traded corporations’ annual reports brought this part of the study to a close.

Core findings were organized into two individual chapters, each addressing a specific set of questions. A first chapter discussed, on the one hand, results for the
emergence, significance, and placement of CSR on the corporations’ agenda. Analyzing the increasing relevance of CSR for Austrian business organizations especially after the turn of the millennium, I illustrated that CSR was either addressed in newly created sections of annual reports, integrated with issues of investor relations and corporate governance, or utilized for public relations and marketing purposes (or a combination thereof). On the other hand, this chapter elaborated on the specifics of dissemination of CSR, and on the characteristics of adopters (i.e., especially which corporations are “at risk” of indicating commitment). I tested a broad set of hypotheses comprising organizational, institutional, and more genre-specific variables in a number of binary logistic regression models. In general, I found large, young, and profitable corporations that employ capital-intensive technologies and operate in high impact industries to be more inclined to espouse explicit commitment to CSR policies and activities. This very much corresponds with the suspicion that it is not the typical Austrian corporation that primarily endorsed explicit CSR policies and practices; for these organizations, “responsible business practices have been and continue to be implicitly part of their day-to-day business activities” (Matten & Moon, 2008: 405). Therefore, in some respect, they are also a taken-for-granted feature of the institutional framework, but nothing to be addressed and promoted in corporate communication. I also referred to some evidence of an ongoing institutionalization of explicit CSR over time (most importantly, the co-occurrence of CSR with broader issues of corporate governance and control, the finding that early adopters of CSR differed from late adopters in terms of organizational characteristics, and the fact that field-level pressures gained significance over time).

A second chapter on findings went beyond the scope of existing work and the study of diffusion processes. With the fundamentally contested and socially constructed nature of CSR being one of the concept’s most notable features, this part of the study essentially drew on the notions of micro-level categorization, sense-giving and rationalization, and repercussion in order to reconstruct the meaning of CSR in Austria. This also covered the ways in which corporations respond to pressures from their environment. Empirically I showed, among other things, that (a) the CSR discourse is structured as a bundle of nuanced conceptual sub-discourses; that (b) both a web of relevant actor categories and the thematic embeddings of issue markers serve as a basis for the theorization of CSR; and that (c) specific, structuring dimensions (or principles) of meaning organize the CSR discourse in Austria. Taken together, results from several correspondence analyses suggested three distinct clusters of discourse at empirical level: global sustainable development, corporate philanthropy, and the balancing of stakeholder interests (in issues of corporate governance and control). Another key feature of the empirical CSR discourse, adding an essentially political dimension, has been the distinction of responsibility and accountability. Finally, dynamics over time showed evidence of stabilization and differentiation of the discourse toward the end of my observation.
period, which can be interpreted as the increasing institutionalization of the concept (and discursive practice) of explicit CSR.

On the following pages, I will elaborate on various ways in which this project contributes to scholarly research. I will also briefly address some limitations, as well as point out implications and potential avenues for a future research agenda.

8.2 Main contributions

The work presented in this doctoral dissertation contributes and adds to existing literature at the empirical, conceptual, and methodical/methodological level. Moving beyond standard research, it is not so much focused on top-down theorization and dissemination of new organizational ideas and practices as it is on innovation from the periphery and the gradual modification of existing practices. Overall, this study tells the empirical story of how an implicit CSR orientation has become explicit over the years (see also Matten & Moon, 2008). With an “invading” concept that challenges indigenous traditions being an important piece of the puzzle, it is reflected in the various research questions and analyses.

One of the unique characteristics of this study is that it grasps institutionalization “in the making” (see also Zilber, 2008) as well as its underlying processes of rationalization and theorization. It is in such a way that it exceeds the contributions common to most studies of diffusion in organizational institutionalism. My work especially highlights that CSR, like all modern management concepts – despite being extensively theorized and often promoted by globally active knowledge entrepreneurs –, needs to be aligned with more locally- and culturally-shaped opportunity structures; this implies that not just the actual practices, but also their theorizations must be adapted and translated. It is important to hold that the assignment of meaning points to the crucial importance of the actual adopters of new ideas and practices (i.e., in my case, the corporations), as they actively adopt, modify, and reject certain elements and features of the concept of CSR. The – culturally informed – outcomes of such editing and translation processes, then, unfold at field level; this is also the domain in which one can access the structuring dimensions/principles of meaning.

8.2.1 Contributions related to the empirical context and the phenomenon of CSR

Although CSR has become a buzzword both in the academic arena as well as among practitioners, one still encounters a considerable lack of empirical research in this field (Crane et al., 2008a, 2008b). My work has investigated the phenomenon of (explicit) CSR – its emergence, career, and empirical meaning – in a non-standard national/cultural context (see also the call for scholarly work that highlights meaning and cultural embedding; for instance, Fiss & Zajac, 2004, or the current
special issues in the *Academy of Management Journal* and in *Organization Science*). As argued in greater detail in the chapter on empirical context, being an icon of corporatist and stakeholder governance in post-war Europe, Austria serves as an excellent complement to studies that focus more on Anglo-American contexts (and, in the field of CSR, on an Anglo-American reading of CSR). Moreover, this work represents – to my knowledge – one of the first large-scale, longitudinal studies on the dissemination and theorization/meaning of CSR; prior research has focused more on a limited evaluation of sustainability reporting (for Austria see, e.g., Denkstatt, 2004) or on an investigation of corporate managers’ general attitude toward CSR (see, CSR Austria, 2003, among others).

With my research featuring various dimensions of theorization activities, I also presented novel insights into the assignment of meaning and the construction of CSR as a management concept. While it is often assumed that CSR mirrors a rather monolithic discourse, I showed that it is to be characterized – not only conceptually, but also empirically – as a rather fragmented one; individual sub-discourses are relevant to different degrees, shape the concept’s divergent framings, and lead to distinct patterns within empirical discourse.

I also argue that it is an important contribution – in terms of CSR theory development – that this study has linked the academic debate and discursive practice in the corporate world (with its focus on reporting on CSR issues). The findings are qualified to inspire future work. For instance, while overall employees remain the most central reference group among societal actors, CSR has also proven to be closely related to issues of corporate governance and accountability toward capital market constituents (see hypothesis 14 and the various correspondence maps). Even though larger corporations (measured in terms of staff; see hypothesis 1) are significantly more “at risk” of adopting explicit CSR, employees are not the primary addressees of corporations’ commitment to CSR (see also the interpretation of results for hypothesis 8). Rather, CSR seems to equally target the capital market, the general public, and regulators.

Finally, I contribute to the current debate on the global dissemination of managerial ideas and practices (i.e., it is also related to questions of, for instance, a convergence toward an Anglo-American model of governance) as well as to their modification in local contexts (i.e., global models diffusing worldwide by their refraction through local prisms). Thus, my research is also relevant for the scholarly debate beyond the boundaries of CSR research.

### 8.2.2 Contributions at conceptual level

Existing literature has so far focused more on “culturally legitimated theorists” (Strang & Meyer, 1993: 494) or knowledge entrepreneurs (e.g., Abrahamson & Fairchild, 1999) as the main promoters of innovative practices (for exceptions, see
research on social movements within organizational fields, e.g., Rao, Morrill, & Zald, 2000; Schneiberg, 2002; Schneiberg & Soule, 2005; for an overview, see also Schneiberg & Lounsbury, 2008). In addition to this traditional line of argument, I highlighted the active and creative role of actual adopters. By making sense of adopted or adoptable practices in interpretive struggles, adopters contribute significantly to the ongoing theorization of disseminating ideas and practices. Such bottom-up theorizing, however, is not necessarily an explicit endeavor, but is in fact included in routinely accomplished rationalization. Investigations of self-perception and self-presentation take corporations seriously (in their role) as key participants in the discourse on new corporate practices (and, in particular, in its reproduction); they shed light on how the “typified actors” – i.e., the actors that are expected to perform a script – engage with definitions of the “typified act” (Berger & Luckmann, 1967). It is in this sense that my work exceeds classic models (e.g., Strang & Meyer, 1993; Tolbert & Zucker, 1996) and enhances the understanding of theorization as a more dynamic concept, spanning all levels of legitimating activities (see also Berger & Luckmann, 1967) and throughout the entire life cycle of an idea or practice.

Moreover, while literature on translation covers the overall modification of practices when being adopted in an institutional context other than that of their origin, it does not sufficiently explore the dynamics and micro-processes of theorization as well as implications these have on the social construction of institutions (Zilber, 2008). Several scholars have noted that there is still a lack of understanding of the “enactment of beliefs over time” (Porac, Ventresca, & Mishina, 2001: 595) and called for “in-vivo studies of meanings” focusing on the “ongoing and unfolding processes of institutionalization” (Zilber, 2008: 164). The study at hand provides an analysis of a case in which an organizational practice of foreign origin links with locally available meanings, integrating and transforming deeply rooted indigenous traditions – yet without any tendency of eradicating them. Especially with these indigenous practices being tacitly accepted – i.e., they have not been referred to explicitly by corporations but are now surfacing within the emerging discourse –, particular sub-discourses are assumed to play an important role during adoption and translation of a new management concept; they connect new and old practices as well as establish lines of shared understanding.

197 Powerful adopters champion their own adaptation and theorization of a concept/practice – thus considerably shaping its theorization at field level as other societal actors imitate, and knowledge entrepreneurs pick up, at least core elements of successful practices/theorizations. Literature in the field of innovation research also points at the crucial role of adopters in the development of innovative practices (von Hippel, 1995, among others).

198 With regard to social agency, my research thus differs from existing literature in its focus not only on organizations as agents but also on their active role in socially constructing categories of other societal entities and themes involved. Here, the critical role of vocabulary and rhetorical strategies becomes evident once more.
In sum, and with regard to locus of theorization, I thus argued that bottom-up theorization is relevant and far from being trivial, and pointed out the mutual relationship of macro- and micro-processes of theorization: I suggested paying closer attention to the repercussions between the various levels at which theorizations take place. It is important to hold that mainstream institutional research has so far mainly conceptialized theorization as part of a linear process in which theorization is followed by translation/enactment: While theorization takes place at a more global field level prior to diffusion with the purpose of abstraction and the outcome of legitimacy, ideas are then, during diffusion, applied to and enacted in local contexts. Here, I have argued that such a picture might be too simplistic: Theorization is a constant activity – even for fully institutionalized practices; it is embedded in a complex process with micro-level sense-giving, rationalization, and bottom-up theorizing playing a crucial role in essentially shaping the more general, higher-level theorization of a practice.

At conceptual level, this study has addressed institutions and institutional practices as primarily social/cultural constructions. Recently, several scholars have criticized that – although culture and meaning have been essential pillars in institutional thinking – only a few studies actually empirically address these issues. Categorization and typification are central to all knowledge (Schütz, 1974); classification into social categories lies at the heart of all institutions (Berger & Luckmann, 1967; Meyer, 2008). For example Meyer, Boli, and Thomas (1994: 18; see also Meyer & Jepperson, 2000) point to this close – indeed, tautological – relationship between social categorization of actors and patterns of action:

“Both social actors and patterns of action they engage in are institutionally anchored. The particular types of actors perceived by self and others and the specific forms their activity takes reflect the institutionalized rules of great generality and scope. It is in this sense that social reality – including both social units and socially patterned action – is ‘socially constructed’ [...] Institutionalized rules, located in the legal, social scientific, customary, linguistic, epistemological, and other ‘cultural’ foundations of society, render the relation between actor and action more socially tautological than causal. Actors enact as much as they act: What they do is inherent in the social definition of the actor itself. Consequently, rules constituting actors legitimize types of action, and legitimated action constitutes and shapes the social actors.”

I have argued that such typification of actors and action – which is crucial for the theorization and, subsequently, institutionalization of management concepts – does not only include distinct types of actors that are, as subjects, performing a certain patterned activity, but also categorizes the very objects of these actions, as well as their thematic embeddings (and framings). Thereby, the essential relations between categories are also defined, with some of the business-society relations included in the theorization of CSR being more symmetrical while others are more asymmetrical. Hence, social categorization includes the definition of rights and obligations and assigns (power) positions to different categories of actors in a cultural field (see...
also Bachrach & Baratz, 1962; Roberts & Scapens, 1985). In a similar vein, CSR must be understood as a relational concept: Relationships of accountability entail rights and legitimate claims on the part of the recipient, while in relationships of responsibility the power asymmetry is much more visible. This study has revealed and empirically highlighted such a divide by plotting powerful constituents and the need to balance these stakeholders’ claims on the one hand, and a variety of supported or sponsored groups that obviously do not have a voice in corporate decision making on the other (see especially Figure 24).

8.2.3 Contributions at methodological level

Another contribution is located more at the intersection of the conceptual and methodological levels. Despite language and symbolism having always played a central role in organizational institutionalism (Meyer, 2008), this very field of research only recently witnessed a distinct turn back toward culture and meaning, with current research re-focalizing on the crucial role of communication, language, and discourse (for an overview, see Grant, Hardy, Oswick, & Putnam, 2004, among others). Over the past few years, the surge in the interest in how institutions work through the interpretive experience of actors, and how these are constructed, sustained, and altered in contested political struggles, has drawn more and more scholars to investigate the role of meanings, interpretive schemata, and discourse in processes of institutionalization and deinstitutionalization (see also Meyer & Höllerer, 2010). This interest in interpretive processes, however, is neither new nor exogenous. Rather, as several scholars have pointed out (e.g., Tolbert, 1985; Tolbert & Zucker, 1996; Barley & Tolbert, 1997; Greenwood et al., 2002; Meyer, 2006, 2008; Zilber, 2008), reconstructing meaning and examining its dynamics is a return to the phenomenological origins of organizational institutionalism. Nonetheless it is still true, as Phillips, Lawrence, and Hardy (2004: 635) emphasize, that the mainstream of empirical research has to date been more concerned with organizational practices than with the discursive practices that constitute them – although the latter are of crucial importance to better understand how institutions are produced and maintained: “As a result, institutional research has tended to focus on the effects rather than the process of institutionalization, which largely remains a ‘black box’.” Institutions, however, are social constructions constituted through discourse – “structured collections of texts that exist in a particular field and that produce the social categories and norms that shape the understandings and behaviors of actors” (Phillips et al., 2004: 638; see also Keller, 2005). The production of texts is viewed as crucial to any institutional action (Zilber, 2008). As Phillips and Malhotra (2008: 715; see also Nigam & Ocasio, 2010)\(^1\) stress, the

\(^{199}\) Nigam and Ocasio (2010: 826, with reference to Ocasio & Joseph, 2005; Zilber, 2006, among others) point out that all institutional logics are “embodied in vocabularies and com-
My research has taken the discursive practices of theorization and institutionalization seriously, as a phenomenon, as well as in empirically accessing these practices. While such a research design is able to produce important results and insights and thus contributes to existing knowledge, it also entails some limitations (see below).

One of the objectives of my doctoral dissertation was to be innovative on the methodological level. Here, the combined application of qualitative and quantitative methods in both data collection and analysis seems noteworthy; this also follows a long-standing call in organizational institutionalism (Lawrence & Suddaby, 2006, among others). In a similar vein, several scholars urged researchers to examine meaning more rigorously and, in particular, to measure meaning structures thoroughly (Mohr, 1998; Scott, 2008, among others). In order to explore the characteristics and structuring dimensions/principles of the CSR discourse in Austria, I integrated – alongside descriptive methods and visualizations – regression analysis, network analysis, and (multiple) correspondence analysis in a single study. While regression models, however, are standard methods in organization and management studies, and network analysis is increasingly applied in related research, the potential of correspondence analysis has to date scarcely been exploited at all. Thus, the empirical application of this innovative approach constitutes a main contribution of my work at methodical/methodological level.

Lastly, I employed a comprehensive, rich, and unique set of time-series cross-sectional data. These empirical data cover the entirety of organizations within one field over a considerable period of time. I used the full population of annual reports of Austrian publicly-traded corporations between 1990 and 2005 (i.e., time-authentic material), complemented by various other sources, in order to generate my variables.

8.3 Some limitations

As in any study, my project has its limitations and provides opportunities for future research. I will, in the following, highlight some central limitations, as well as point out possible remedies.
8.3.1 Reflections on methodology: Sampling, genre specifics, and empirical setting

Structure and “topography” (Meyer & Höllerer, 2010) of the CSR discourse are not directly accessible but through the manifestations of the issue, especially in various genres of communication (Luckmann, 2006). A more general remark is concerned with the fact that implicit, taken-for-granted understandings are, however, not explicitly referred to in genres of communication – which makes CSR difficult to measure prior to it becoming explicit, rationalized, and equipped with distinct labels. It is thus not easy to empirically address the complex interplay of implicit and explicit CSR (see also Matten & Moon, 2008).

The selection of empirical material is never conclusive and remains a crucial decision within the empirical research program and design. Thus, sampling decisions in the social sciences necessarily imply potential limitations. The project at hand has focused on the genre of annual reports and the perspective of actual adopters of CSR (i.e., on one of the most central actors in the issue field). However, other perspectives (such as those of addressers, beneficiaries, interest groups, NGOs, regulators, and the media) are included only indirectly (i.e., only in the event that they impact on corporations’ way of thinking about CSR). In this sense, when interpreting results, one must be aware of the fact that these might represent only part of the full story.

It is important to note that CSR is also relevant – and perhaps in a different way – for privately-held corporations and business organizations other than publicly-traded. One might therefore argue for a stratified random sampling strategy in order to avoid and/or remedy a potential (financial market) bias. This, however, requires precise data on the contribution of subsets; moreover, it implies abandoning the advantages of a full count (see above). The observation period, although carefully chosen, must also be taken into consideration: I especially expect the global financial crisis around 2008 to impact findings for the most recent years, and to create a new set of dynamics (which is, by the way, very much in line with my argument of an ongoing process of theorization and renegotiation of meaning).

Limitations also arise due to genre specifics. Annual reports, like every genre of

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200 Note that deeply ingrained institutions considerably shape reality, but are nonetheless “background programs”. According to Berger and Kellner (1984: 138; translation by the author; see also Meyer & Höllerer, 2009), “every instance of conscious attention to an institutionalized practice is the dawn of its deinstitutionalization”.

201 However, the publication of annual reports (beyond annual accounts and other mandatory information filed in the Austrian Commercial Register) is not required for non-listed firms in Austria. Only some privately-held corporations publish these documents on a voluntary basis; even when they are published, it is usually hard to trace copies back into the 1990s.

202 Note that I empirically showed, on the one hand, that CSR is relevant for publicly-traded corporations (see also Miller & Guthrie, 2007); on the other, CSR is – overall – not explicitly driven by expectations of capital markets (see regression models) like other management concepts (for the example of shareholder value, see Meyer & Höllerer, 2009).
communication, have their own characteristics and genre rules. One solution would be to draw on several communicative/discursive genres simultaneously (e.g., media, websites, or internal protocols) or include other forms of data generation (e.g., interviews). For the genre used here, it is important to state that the actual processes of creation and production of these documents have not been covered in my research (with the exception of controlling for the involvement of public relations agencies).

Finally, I argued that the concept/discourse analyzed is embedded in, and shaped by, the wider cultural and social field – and that understanding this cultural context is essential. In this respect, the example of Austria may help to extract some of the taken-for-granted assumptions of research primarily conducted in and on Anglo-American contexts (Meyer & Höllerer, 2009). This, however, also poses a potential limitation to my results, and might raise questions about the potential for extrapolation: As Dobbin (1994) and Djelic (1998) have impressively demonstrated, the most powerful institutional characteristics can only be revealed in comparative analyses (see also Zald & Lounsbury, 2010).

8.3.2 Actual practice versus discursive action

Another more general concern and critique might arise from the fact that I did not measure “actual” practice, but rather discursive action. Practice, understood in a narrow sense, has been covered only if it makes its way into communication and discourse; questions of, for instance, decoupling cannot be answered on this basis. In this way, one might argue that annual reports are problematic insofar as they (only) mirror social structures of expectations if these are perceived as such by corporations; with this in mind, however, my findings depict the relevant structures of expectations from the perspective of business organizations. A study that aims at addressing actual practices would be a completely different story in need of a different methodological and empirical design. While interviews, for example, could be equally criticized for “just” covering talk rather than action (plus implying the risk of ex-post rationalizations and subsumption of originally non-related action under the CSR agenda), the method of observation, or, for instance, examining the cash flows to beneficiaries could yield interesting insights. However, actions are hardly accessible in retrospect unless data already exists in sufficient quality.

203 Annual reports are instruments of self-presentation, and research drawing on them has been criticized for treating the proclamation of commitment as a discrete phenomenon, neglecting to examine variation, extent, and actual implementation.
8.3.3 Further integration of results

I wish to address outright another important limitation with regard to methodology – which, at the same time, is also a major strength of this research: the integration of structure-testing and structure-generating methods. The overall plot of this study was chosen because it makes sense to first explore who is participating in the discourse on CSR, while, in a second step, addressing how this discourse is structured. As Meyer (2006: 729) notes, it is necessary to first fully understand (verstehen) the specific characteristics of a phenomenon at issue before being able to explain (erklären) it in greater detail. I argued that the structure-generating approach of correspondence analysis is a novel and powerful method for tracking complex relationships between categorical variables – one that could inspire other researchers to continue along this line (see also Meyer & Höllerer, 2010). The philosophy behind correspondence analysis is, similar to a grounded theory approach, that the conceptual model must follow data. It has therefore been used to explore the structuring dimensions of data without imposing a pre-defined set of propositions. However, the findings can and should be used for explanatory multivariate techniques (and/or profound case study research). For instance, it would be tempting to develop and formulate, based on the findings of my study, a number of propositions and integrate these in a structure-testing research design (for instance, testing the individual clusters evolving in Figure 24 against a set of hypotheses and independent/control variables in binary, ordinal, or categorical regression models). However, the endeavor of running a set of refined regression models anew exceeds the confines of a doctoral dissertation, but could well be the subject of future research.

Correspondence analyses as presented in this study draw a rather static picture of the discourse that helps us to understand how the general system of meaning is structured. A more dynamic picture is somewhat tricky to create, as the methodology and method of correspondence analysis implies that the central dimensions develop out of data (i.e., the dimensions might be defined differently for each yearly dataset, which would on the one hand make a direct comparative interpretation rather difficult; on the other, this would enable alternative insights). However, adding the timeline to the static model (which slightly compromises model quality and is therefore not presented in the findings) indicates a rather low degree of influence of the individual years in defining the underlying meaning structures. Future research might use a comparative setup that presents and compares selected “snapshots” of the discourse (for instance, contrasting the years of 2001, 2005, and 2009).

204 This could also imply alternative statistical techniques (e.g., multinomial or ordinal regression models) employing the findings of this study in the form of new dependent variables on a restricted data sample.
Furthermore, the categories used for multiple correspondence models could be further clustered and collapsed in follow-up research in order to reduce complexity and enhance the (statistical) quality of the models (this holds especially true for the labels of CSR and CC, for instance, or for some of the actor categories like beneficiaries or more standard groups of stakeholders). Naturally, there is a substantial trade-off between reducing complexity and presenting detailed information: It is, for example, indeed an interesting result that CSR and CC are used synonymously and positioned in a similar way with regard to actors, thematic embeddings, and other issue markers, or that standard stakeholders do not considerably influence the field-level configuration (i.e., the correspondence maps). However, it has been an explicit objective of my work to show these distinct differences and similarities in greater depth.

8.4 Terra incognita: Signposts and outlook

The previous chapters presented selected empirical findings for the research questions that have initiated and motivated this study; in this chapter, I summarized the main contributions. However, and as always, alternative avenues of tackling these questions and/or of presenting results do exist; I addressed some of these concerns as limitations of my research design. In a final step, I will point out several areas that I regard as potentially fruitful for follow-up research based on my project. While it was not possible to accommodate them within the confines of this doctoral dissertation, I am convinced that these ideas, directions, and signposts are suitable to continue and advance research in the spirit of this study. For some of these ideas, I have already commenced projects with various collaborators in order to gather additional or new data; others are building more on the extensive dataset available.

8.4.1 Stand-alone annual CSR reports: A novel sub-genre of annual reports

The study at hand has drawn on annual reports – required by law from publicly-traded corporations in Austria – as a formal outlet for publishing information (see chapter on methodology for more). While corporations’ websites have become another important but more informal genre for organizational self-presentation (perhaps the most important one in recent times; see also Oberg, Schöllhorn, & Woywode, 2009; Wruk, Scheiber, Oberg, & Woywode, 2010, among others), (financial) annual reports have been increasingly complemented by stand-alone annual CSR or sustainability reports.

This new and interesting sub-genre only recently emerged in continental Europe: While not in existence among publicly-traded corporations before 2001, it appeared on the Austrian stage between 2001 and 2005 to varying degrees (2.8% of
corporations included in my sample also issued a stand-alone annual CSR or sustainability report in 2001; 2002: 5.9%; 2003: 6.5%; 2004: 8.3%; 2005: 4.9%). The documents address – usually in addition to specific passages in financial annual reports – issues related to CSR or (ecological) sustainability and essentially target the same diffuse audience (see Denkstatt, 2004). The trend for issuing stand-alone annual CSR reports is, however, not conclusive: While the recent past has seen a stronger reintegration of social and environmental disclosure into annual financial reports for some corporations, others obviously prefer to keep these two genres completely separate (e.g., assign different locations on their websites for download options of the electronic versions), and again others publish stand-alone documents but jointly design and distribute them.

While financial annual reports have been a more or less standard genre for quantitative and qualitative research on organizations during the last few decades (for an overview see, Stanton & Stanton, 2002, among others), stand-alone annual CSR reports have not yet received much scholarly attention. Even if sometimes condemned as glossy brochures, marketing instruments, or rhetoric and decoupled statements (see also Höllerer, Jancsary, Meyer, & Vettori, 2010), such discursive material nonetheless essentially reproduces discourse and contains important references to institutions and the construction of meaning of CSR (both at cognitive and actual behavior/practice level). Thus, it is also suitable for manifold research purposes. Furthermore, it is assumed that this sub-genre might be analyzed – especially in a comparative research design – in order to understand institutionalization processes across divergent communicative genres.

8.4.2 Visual elements: The visual construction of meaning

With language playing a pivotal role, the study of meaning is mostly tied to the study of verbal communication and discourse (see also Jancsary, Höllerer, Vettori, & Meyer, 2010). However, when analyzing meaning structures in aesthetically appealing documents like the genre of annual reports, a gut feeling tells the researcher that he or she might be missing out on something: the meaning incorporated in pictures, images, and other visual material employed in such documents.

Language is, as Meyer (2008: 529, with reference to Berger & Luckmann, 1967) notes, “the most important sign system and ‘reservoir’ of typifications and institutional knowledge, although, by no means, the only one”. Other complex systems of

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205 In contrast to the Anglo-American tradition of HSE reports, CSR or sustainability reports in Austria usually build more on former environmental reports, although the latter were usually not issued on an annual basis (see also Denkstatt, 2004).

206 For instance, when asking for a hard copy of the financial annual report, both the financial and CSR report come attached to each other – sometimes even tied together by a ribbon that symbolically alludes to their liaison.
symbolic signs equally store and transport sedimented social knowledge – with visual material playing a crucial and essential role. Also, during the past few decades, the use of visual media in everyday life has dramatically increased (Mitchell, 1994; Kress & van Leeuwen, 1996; Mitchell, 2008). Nonetheless, the constructive power and constitutive role of the visual have been neglected in most empirical research that analyzes field-level discourse (admittedly, also in the study at hand). While the role and significance of imagery in meaning construction is widely acknowledged in other disciplines, especially in sociology (for an overview, see Bohnsack, 2008) and marketing (for an overview, see Schroeder, 2008), visual research in organization and management theory can be considered to still be in a state of “infancy” (Davison & Warren, 2009: 852): Even when analyzing genres in which pictorial elements are central, their role in meaning assignment is – at field level – rather neglected (Boczkowski & Orlikowski, 2004). As we show in related research (e.g., Höllerer et al., 2010; Jancsary et al., 2010), the relevance of visual elements goes far beyond a purely aesthetic moment. In annual reports, for instance, they serve “the rhetorical purpose of arguing the truth claims of those reports and the social constructs they represent” (Graves, Flesher, & Jordan, 1996: 83). Hence, visual material is not trivial or a simple add-on. It plays a crucial role in transporting messages (Kress & van Leeuwen, 1996) by stimulating the readers’ sense-making and sense-giving capacity, especially in case of still rather ill-defined concepts like CSR. Figure 25 shows, as an example, the cover pages of 15 randomly selected stand-alone CSR reports of Austrian publicly-traded corporations (retrieved from corporations’ websites).

Our research on the “visual (re-)construction of meaning” of CSR (e.g., Höllerer et al., 2010; Jancsary et al., 2010) thus aims at addressing an important gap within scholarly work. In short, we suggest an innovative approach to the study of visual media in organizational research, primarily building on accomplishments of organizational institutionalism and social movement research. A novel methodology, combining elements of both qualitative and quantitative research traditions, enables the grasping of visual elements at field level and provides insights into meaning construction (yet without compromising methodical rigor during analysis, coding, and interpretation).

Future work might also be interested in combining both the realms of verbal and visual discourse to explore an even richer source of data. Kress and van Leeuwen (1996: 17; for an overview, see also Royce & Bowcher, 2007), for example, retain that “language and visual communication both realize the same more fundamental and far-reaching systems of meaning that constitute our cultures, but […] each does so by means of its own specific forms, and independently”.

207 We argue that institutional change and processes of interpretation and framing, as well as of translation, institutionalization, and theorization are not only reflected in practices and verbal text but also in pictures, images, design, and other artifacts (for details see, e.g., Höllerer et al., 2010; Jancsary et al., 2010).
8.4.3 Interrelated bundles: Value management versus values management

The study at hand has demonstrated that the debate on contested issues – especially if the rationalization/theorization of such issues diffuses across divergent cultural fields and boundaries – is in itself not a monolithic discourse, but rather consists of various more or less intertwined sub-discourses. However, the question arises as to what extent such dissemination and theorization is also influenced by the simultaneous dissemination and theorization of other related issues (specifically, ideas and practices).

As Meyer and Höllerer (2009) note, interdependencies between various concepts as well as related field-level mechanisms (e.g., the ongoing dynamics of multiple translations) have so far been neglected in organization and management studies. In several working papers (e.g., Höllerer & Meyer, 2007; Meyer & Höllerer, 2009) we explored some of these effects by addressing a specific bundle of management concepts that is intertwined at the normative or programmatic level insofar as its theorizations point in opposing directions: shareholder value, CSR,
and corporate governance. In this sense, Figure 26 extends the network of Figure 14 by replicating the (adapted) coding procedure for several pre-defined shareholder value sub-discourses (for the discourse on shareholder value in Austria, see Meyer, 2004; Meyer & Höllerer, 2010).

The study at hand has (for instance, in the regression models and in Figure 14) already shown the relevance of corporate governance for the dissemination of CSR. Figure 26 then demonstrates, very much in line with Meyer and Höllerer (2009), how corporate governance actually serves as a discursive “linking pin” (Drori, 2006) between the notions of shareholder value and CSR, appeasing apparent lines of conflict. In their study on contesting logics, Meyer and Höllerer (2009) find – instead of ongoing competition and combat – that an increasing number of corporations tend to be susceptible to these two concepts at the same time. We show that critical events and the negative tenor of media discourse do not dampen shareholder value commitment but induce corporations to additionally endorse

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Figure 26: Network of conceptual sub-discourses of several management concepts
CSR: These two management concepts, contradicting at normative level, actually seem to come as one “discursive package”, with the concept of corporate governance creating opportunities to bridge the divergent underlying institutional logics (for details, see Meyer & Höllerer, 2009).

Future research might carry forward these insights. It will be highly interesting to go beyond the level of adoption/non-adoption in the context of bundles of management concepts and to take into account the various relations at the level of sub-discourses. Although it implies a considerable additional coding effort, a comparative analysis of actors, thematic embeddings, anchorage etc. (i.e., the variables I used in the previous chapters) within such a bundle might be a worthwhile endeavor.

8.4.4 Meaning construction at micro level: Close-ups

Finally, many of the questions raised when discussing the findings of my study – or while sketching a future research agenda – will only fully unfold in a purely qualitative, in-depth research design that targets the micro level and “backstage” processes of meaning construction.

Several avenues and/or trajectories might be worth considering: One of the many directions could be (a) to zoom in on an individual corporation and collect additional data surrounding this specific case (i.e., to address and contextualize meaning assignment at organizational level; such case study research might include rationalization at the level of individual decision makers); also (b) a close-up on processes of “translating CSR into Austrian” might be an absorbing endeavor that could embrace various critical events, core actors, and activities within the Austrian arena over time in more detail; the shift from implicit to explicit might be explored in greater depth, probably in a more comparative research design and by tapping new data sources; finally, one could (c) further investigate meaning structures and relations within the discourse in greater detail (e.g., in the form of a dense description of empirical sub-discourses – using selected material from the texts – in order to gain an in-depth understanding of the inherent logics, structures, meanings, and interpretive schemata; or, for actor categories, including more information on the wider context in which object categories are referred to, as well as on the very character and modus operandi of subject-object relations, i.e., the types of action that link subject and object categories).

8.5 Concluding remarks

CSR has developed to become a global trend in corporate governance since the turn of the millennium. However, for corporations that have shifted toward explicitly addressing this issue, the notion of a social responsibility of business has
turned out to be an elusive concept that needs to be specified and lent meaning within particular cultural settings. This contingent specification entails questions such as who is responsible for and accountable toward whom, and in what kind of thematic context. My overall aim in this study was to explore characteristics of adopters and mechanisms that lead to the adoption of CSR, as well as to unravel the cultural categories of actors and topics invoked during the translation and bottom-up theorization of CSR. During the observation period of my study, Austria as well as continental Europe in general have experienced the “deconstruction” of institutionalized solidarity (i.e., of implicit CSR) and the “construction” of a new and explicit CSR infrastructure (Hiss, 2009). The notion of CSR has been transformed from a taken-for-granted, traditional understanding into an explicit, rationalized management concept. While old-style CSR was characterized by “doing good to do good”, the new mantra has turned out to be “doing good to do well” (Vogel, 2005). In this respect, my work complements current research on CSR and empirically reaffirms the conceptual framework of Matten and Moon (2008) by showing how cultural resonance influences the rise of explicit CSR.

The global victory march of Anglo-American-style CSR has definitely not come to a halt at Austria’s door. After a worldwide series of corporate malfeasance and scandals that in turn made evident the limitations of the local institutional framework in the face of a globalized economy, and also due to the diminishing public endorsement of a “pure” shareholder orientation (i.e., the concept’s antagonist at the normative level, see Meyer & Höllerer, 2009, 2010), my study empirically illustrated how the traditional understanding of responsible business practices was superseded by explicit corporate CSR policies. In this way, my work also emphasized the role of critical events in such transformation processes: Corporate scandals and increasing pressure on business organizations contributed to the explication of the formerly quiescent CSR (albeit with a potential change in meaning). This, however, is much in line with prior findings from research on organizational impression management (e.g., Elsbach & Sutton, 1992; Elsbach et al., 1998): Accounts grounded in widely accepted and taken-for-granted beliefs are particularly effective in times of contestation when legitimacy is fundamentally challenged. Alongside new issues of corporate governance and sustainability, some of the virtues of “good old Austrian entrepreneurship” – with its more elitist and paternalistic features – were invoked and have been experiencing their revival flagged as “new” CSR.

Although actors in the arena increasingly made use of the Anglo-American labels, I have not to date found the emergence of a homogeneous concept, but rather observed a fragmented debate and discourse among corporations on how to make sense of the idea of responsibility of business. Austrian corporations currently address a broad range of rather divergent “problems” by using the concept and terminology of CSR: As societal expectations and “threats” are diffuse, responses from the corporate world seem to be as well.