

3.3. Content analysis in IB, IM and CM (Balázs Vaszkun)

3.3.1. Introduction to Content Analysis

Content analysis is a widely used qualitative and/or quantitative research method that involves systematically analysing the content of communication to identify patterns, themes, and meanings. This method is employed across various disciplines, including sociology, psychology, media studies, and business research, to examine how messages are conveyed in texts, images, videos, or other media. In the field of IM/CM, content analysis is particularly valuable for exploring how cultural, political, and economic contexts influence managerial practices, corporate strategies, and organisational behaviour. Content analysis involves coding and categorising textual, visual, or audio data to identify patterns, themes, and relationships. The method can be applied to a wide range of materials, including newspapers, magazines, speeches, social media posts, annual reports, and organisational documents. Therefore, content analysis can be either quantitative, focusing on counting the frequency of certain words or themes, or qualitative, focusing on interpreting the underlying meanings and context of the content (Harwood & Garry, 2003; Kleinheksel et al., 2020; Krajcsák & Bakacsi, 2024; Krippendorff, 2019).

3.3.2. Steps in Conducting Content Analysis

According to Krippendorff (2019), a content analysis will include the following elements: (1) design, (2) unitising, (3) sampling, (4) recording and coding, (5) data languages, and (6) analytical constructs.

The first step in content analysis is to clearly define the research question or objective. This involves specifying what the researcher aims to discover, such as identifying common themes in corporate sustainability reports or examining how leadership is portrayed in different cultural contexts. The design phase also includes operationalising existing knowledge and key variables, as well as developing the analytical construct.

During the second step, researchers must define the key measurement units necessary to answer the research question(s), then decide on the content to be analysed and choose the appropriate sampling techniques. This could involve selecting a specific type

of document (e.g., annual reports, press releases) or choosing a time frame (e.g., content published over the past decade). The sample should be representative of the larger population of content that the researcher is interested in.

Coding is the process of organising the content into categories that are relevant to the research question. A coding scheme is a set of codes, or labels, that the researcher applies to the content to classify it according to themes, concepts, or other criteria. Data languages / variables are the key elements for that. The coding scheme can be developed inductively, where themes emerge from the data, or deductively, where the researcher applies predefined categories based on existing theory or literature. Once the coding scheme is established, the researcher applies it to the content by marking the relevant sections of the text or media with the appropriate codes. This step requires careful reading and interpretation of the content to ensure that the coding is accurate and consistent.

After coding the content, the researcher analyses the data to identify patterns, trends, and relationships, and verify analytical constructs. This might involve counting the frequency of certain themes or examining how different themes relate to each other (cross-tabulations, multivariate techniques, factor analysis, multidimensional scaling...). In qualitative content analysis, the researcher also interprets the meanings behind the patterns, considering the context in which the content was produced and consumed (Weber, 1990).

The final step is to interpret the results of the content analysis in the context of the research question. This involves drawing conclusions about what the patterns and themes reveal about the content, and discussing the implications of these findings for the broader field of study (reliability, validity, etc.). The researcher then reports the findings in a structured format, often including tables, charts, or quotations to illustrate the key themes.

3.3.3. Types of Content Analysis

As stated in the introduction, content analysis can be broadly classified into three types: quantitative content analysis, qualitative content analysis, and mixed-methods content analysis.

Quantitative Content Analysis

Quantitative content analysis involves counting the frequency of specific words, phrases, themes, or concepts within the content. This type of analysis is useful for identifying trends over time, comparing different groups or sources, and testing hypotheses about the content. For example, a researcher might use quantitative content analysis to examine the frequency of sustainability-related terms in annual reports of multinational corporations (MNCs) over a ten-year period.

Quantitative content analysis is often used in conjunction with statistical techniques to examine the relationships between different variables. For instance, a researcher might use regression analysis to determine whether the use of certain leadership-related terms in CEO speeches is associated with company performance (Neuendorf, 2017).

Qualitative Content Analysis

Qualitative content analysis focuses on interpreting the meanings and context of the content. Rather than counting the frequency of words or themes, qualitative content analysis seeks to understand how and why certain themes are presented, what they mean within their specific context, and how they relate to broader cultural or social phenomena.

This type of analysis is particularly useful for exploring complex, nuanced issues where the context and underlying meanings are more important than the frequency of certain terms. For example, a researcher might use qualitative content analysis to explore how corporate social responsibility (CSR) is framed differently in Western and non-Western countries, considering cultural differences in values and communication styles (Schilling, 2017; Schreier et al., 2019; Selvi, 2019).

Mixed-Methods Content Analysis

Mixed-methods content analysis combines elements of both quantitative and qualitative approaches. This type of analysis might involve first identifying the frequency of certain themes using quantitative methods, and then conducting a deeper qualitative analysis to interpret the meanings behind these themes.

Mixed-methods content analysis is particularly valuable when the researcher wants to combine the strengths of both approaches—quantifying trends or patterns while also providing a rich, contextual understanding of the content. For instance, a study might

examine the prevalence of risk-related language in financial reports (quantitative analysis) and then explore how this language reflects underlying organisational culture or risk management practices (qualitative analysis) (Creswell & Creswell, 2017).

3.3.4. Applications of content analysis in IB / IM / CM

Content analysis is a versatile research method with numerous applications in the field of IB / IM / CM (Koczkás, 2024; Vaszkun, 2012). Below are some commonly cited use cases where content analysis has been employed to explore various aspects of business and management studies, including cross-cultural communication, corporate social responsibility, global strategy, and organisational behaviour.

Understanding how communication styles differ across cultures is essential for multinational corporations (MNCs) that operate in diverse international markets. Content analysis can be used to examine how cultural values, norms, and communication styles are reflected in organisational documents, media content, and public communications. For example, content analysis has been used to compare how companies from different cultural backgrounds communicate their corporate identity through websites, press releases, and social media. Okazaki (2005) used content analysis to examine the online communication strategies of global brands in the United States, Japan, and Spain. Similarly, content analysis can be used to explore how cultural differences affect corporate advertising strategies. Ari and Kim (2007) analysed the content of advertisements from different countries to identify how cultural values, such as masculinity/femininity and power distance, are reflected in advertising messages. Harris and Attour (2003) did the same just to shed light on the degrees of standardisation versus adaptation.

Corporate Social Responsibility (CSR) is another area where content analysis is widely used in international and comparative management research (Egri & Ralston, 2008; El-Said et al., 2022). CSR refers to the practices and policies that companies adopt to manage their social, environmental, and economic impacts. Content analysis is often employed to examine how companies communicate their CSR initiatives to stakeholders, and how these communications reflect broader cultural, political, and economic contexts. For example, content analysis has been used to study how CSR is communicated in annual reports, sustainability reports, and corporate websites (Csedó et al., 2023; Jose & Lee, 2007; Magyari et al., 2022). Maignan and Ralston (2002)

conducted a content analysis of CSR statements from companies in the United States, France, Germany, and the Netherlands. Silberhorn and Warren (2007) used content analysis to examine the CSR communication strategies of German and British companies.

Content analysis is also used to study global strategy and the internationalisation of firms. Researchers use content analysis to examine how companies articulate their global strategies, market entry decisions, and international expansion plans in public communications, such as press releases, annual reports, and speeches by executives. Several studies used content analysis to examine the annual reports of large enterprises to identify patterns in their internationalisation strategies (Aray et al., 2021; Frista & Fernando, 2020; Satsumi & Morales, 2021). Dimofte, Johansson and Ronkainen (2008) analysed the content of global advertising campaigns to examine how companies balance the need for global brand consistency with the need for local adaptation. Nacar and Burnaz (2011) analysed multinational companies' websites to shed light on their global brand management decisions.

Content analysis is a valuable tool for studying organisational culture and leadership in an international context. Researchers use content analysis to examine how organisational culture and leadership practices are communicated through internal and external documents, such as mission statements, employee handbooks, speeches, and corporate communications (Babnik et al., 2014; Javanmardi Kashan & Wiewiora, 2022). Bligh and Kohles (2014) used content analysis to explore how organisational culture is reflected in the language used in corporate documents and speeches by leaders. Content analysis has also been used to study cross-cultural leadership styles. House et al. (2014), as part of the GLOBE (Global Leadership and Organisational Behaviour Effectiveness) project, used content analysis to examine leadership practices across different cultures.

International Human Resource Management (IHRM) is another area where content analysis is commonly applied. IHRM involves managing a diverse workforce across different countries, including issues related to recruitment, training, compensation, and performance management (Rashid et al., 2011). Content analysis is often used to examine how HR practices are communicated in corporate documents, job advertisements, and training materials, and how these practices reflect broader cultural and institutional contexts. Ferner and Quintanilla (1998) used content analysis to examine how MNCs from different countries communicate their HR practices. Poon and Rowley (2007) looked for changes and trends regarding HR in China.

Content analysis can also be used to study how companies communicate their diversity and inclusion initiatives. For instance, a study by Syed and Özbilgin (2009) conducted a content analysis of diversity statements from companies in the United States, the United Kingdom, and Turkey.

3.3.5. Challenges and Considerations in Content Analysis

While content analysis is a powerful research method, it also presents several challenges that researchers must address to ensure the validity and reliability of their findings. One of the primary challenges in content analysis is the potential for subjectivity and bias in the coding process. Since content analysis involves interpreting the meaning of text or media, there is a risk that the researcher's own biases or assumptions may influence the coding and analysis. To mitigate this risk, researchers can use multiple coders and compare their results to ensure consistency (inter-coder reliability). Additionally, using a clear and well-defined coding scheme can help reduce subjectivity and ensure that the coding is systematic and replicable (Krippendorff, 2019).

In international or comparative management research, cultural sensitivity is a critical consideration when conducting content analysis. Researchers must be aware of the cultural context in which the content was produced and consider how cultural differences may influence the interpretation of the content. For example, certain words or symbols may have different meanings in different cultures, and these differences must be taken into account during the analysis (Hall, 1976). To enhance cultural sensitivity, researchers can consult with local experts, use culturally adapted coding schemes, and conduct pilot studies to test the coding scheme in different cultural contexts. Additionally, researchers should be cautious when making cross-cultural comparisons and ensure that the content being compared is equivalent in terms of meaning and context.

Furthermore, content analysis can be complex and time-consuming, particularly when dealing with large volumes of content or when the analysis involves multiple layers of meaning. Qualitative content analysis, in particular, requires careful interpretation and contextualisation, which can be challenging when the content is rich and multifaceted. Researchers must be prepared to invest significant time and effort into the coding and analysis process to ensure that their findings are robust and meaningful (Weber, 1990).

Ensuring the validity and reliability of content analysis findings is also a key challenge, particularly in qualitative research. Validity refers to the accuracy of the findings—whether the analysis truly reflects the meanings and patterns present in the content. Reliability refers to the consistency of the findings—whether the same results would be obtained if the analysis were repeated by different researchers or with different content. To enhance validity, researchers can use triangulation, combining content analysis with other methods such as interviews or surveys to cross-check and confirm their findings. To improve reliability, researchers can use clear and well-defined coding schemes, conduct inter-coder reliability tests, and provide detailed documentation of their coding and analysis process (Neuendorf, 2017).

3.3.6. Conclusion

Content analysis is a versatile and valuable research method in the field of international management, offering rich insights into how cultural, political, and economic contexts influence managerial practices, CSR, corporate strategies, organisational behaviour and HRM. The method's flexibility allows researchers to explore a wide range of content, from corporate reports and advertisements to speeches and social media posts, making it a powerful tool for examining communication patterns, cultural differences, and organisational dynamics.

However, content analysis also presents challenges, including the potential for subjectivity and bias, the need for cultural sensitivity, the complexity of the analysis process, and the importance of ensuring validity and reliability. By carefully addressing these challenges, researchers can leverage content analysis to generate meaningful and impactful insights that advance our understanding of international management and inform the practices of multinational corporations operating in a globalised world.

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