




Language variation across genres:



the discussion of results in Letters to Shareholders v. marketing research articles




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The discussion portions of research articles are arranged by writers with the purposes in mind of:

- summarizing conclusions,
- recapitulating the crucial points,
- highlighting theoretical implications,
- suggesting potential applications and possible lines of further investigation,
- making the results of their studies public,
- constructing knowledge and
- gaining others' acceptance for their work and for themselves as worthy members of the scientific community.

concise outline of plans and strategies for the future (Garzone, 2005:130).

They also attempt to build credibility, to impart confidence and to convince the readership that the results attained by the company are positive.



Materials

★ Two corpora

57 Letters to Shareholders (83,000 tokens):

38 Chairman's Statements + 19 Chief Executive's Reports

In Banks' Annual Reports (1995-2002)

HSBC, RBS, Barclays, Lloyds,
Credit Lyonnais, Deutsche Bank,
Banca Intesa, Credit Suisse, UBS

62 Discussion sections (108,000 tokens):

marketing research articles (HEM
corpus) published in 2000 in

Academy of Management Journal,

Administrative Science Quarterly

Marketing Science

Metadiscourse:

“the linguistic material which does not add propositional information but which signals the presence of the author”

“the author’s intrusion into the discourse, either explicitly or non-explicitly, to direct rather than inform, showing readers how to understand what is said and meant in the primary discourse and how to ‘take’ the author”

(Vande Kopple 1985; Crismore et al. 1993; Hyland 1998b, 1999 and 2005)

Interactive dimension:

helps to guide the reader through the text

(e.g. frame markers, transitions, endophoric markers, evidentials, code glosses)

Interactional dimension:

concerns the ways writers conduct interaction by intruding and commenting on their message and involve the reader in the text

(e.g. hedges, boosters, attitude markers, self mentions, engagement markers)



Keywords
Letters to Shareholders

**engagement
 markers**

**performance-related
 lexis**
Discussions



N	WORD	FREQ.
1	BANK	567
2	BANKING	516
5	HSBC	347
7	BUSINESS	484
8	OUR	1.282
11	GROUP	665
12	GROWTH	324
13	SERVICES	300
14	CUSTOMERS	278
15	INCOME	226
17	FINANCIAL	300
18	INVESTMENT	247
19	CREDIT	165
22	US	247
23	BUSINESSES	152
24	INCREASED	212
26	CUSTOMER	179
27	NEW	367
28	ASSET	116
30	EXECUTIVE	106
31	CONTINUED	118
33	SHAREHOLDERS	118
35	SERVICE	143
36	WE	906
45	WILL	373
53	CLIENTS	83

hedges

boosters

**research-
 related
 lexis**

N	WORD	FREQ.
2	MAY	505
3	STUDY	334
4	ORGANIZATIONS	341
6	RESEARCH	340
7	FIRMS	307
9	NOT	597
10	OR	478
11	FINDINGS	196
13	THEORY	144
14	EFFECTS	230
16	DATA	170
17	SUCH	330
18	MIGHT	143
19	FOUND	143
20	INFORMATION	222
21	SUGGEST	127
22	THEY	334
23	SEARCH	124
26	CAN	326
28	WORK	241
31	THEIR	459
32	FIRM	157
34	VARIABLES	93
35	MODEL	198
36	BECAUSE	139
37	MANAGERS	137
38	COULD	137
40	ANALYSIS	124
42	DECISION	171
46	STUDIES	99
48	IF	189
49	ORGANIZATION	121
50	WOULD	221
52	INFLUENCE	95
53	SUGGESTS	80
54	IMPLICATIONS	88



Letters to Shareholders: self mention

establishes an authorial and credible persona and builds a personal ethos of competence and authority, e.g. *we, our, us; Chairman, Chief Executive, bank, group...* (personal and impersonal style)

1. *In 1999, **we** accomplished much of what **we** set out to do at the end of 1998. Notably, **we** achieved the integration of one of the biggest and most complex banking mergers in record time.*
2. ***The bank** expanded its overseas branch network to six in the UK and 10 in Greece, and opened four new representative offices, in New York, Belgrade, Moscow and Montreal.*
3. *In my first year as **Chairman** of Lloyds TSB **I** am pleased to be able to report that **the Group** has performed well, particularly against the weakening economic backdrop in the UK and other global economies and the impact on **our business** of lower stockmarkets.*



Letters to Shareholders: engagement markers

address interpersonally and dialogically the reader e.g. *you, your; customer, client* (personal and impersonal style)

5. *We assure **you** of our commitment to the growth that **you**, our **fellow shareholders**, deserve and we thank **you** – along with our **staff** and our **clients** – for **your** support during the past year.*

7. *It is a vision of a business where we truly create value for our **customers**; where our **customers** trust us enough to give us the privilege of looking after more of their business.*

3. *New technology provides an immense opportunity to deliver our services faster, cheaper, to a much wider **clientele** and in a way that brings us ever closer to our **clients**.*



Letters to Shareholders: performance-related lexis

★ Banks' activities and performance presented as successful and advantageous to the addressee by means of highly evaluative lexis

❖ **Banks** and **groups** are described as achieving profitable and admirable results by means of **evaluatively positive verbs and nouns**, viz.

increased, achieved, grew, improved, succeeded, remained, reported, recorded, expanded, completed, expanded, developed;

expansion, extension, growth, increase, achievement, benefit, creation, delivery, efficiency, effectiveness, enhancement, gain, improvement, offer, profit, income, prosperity, success...



Banks' and groups' positive performance



★ *Ulster Bank **increased** its contribution by 7% to £244 million (2001 – £229 million). Ulster Bank **increased** its personal current accounts by 5% and business current accounts by 2%, mainly in the Republic of Ireland.*



★ *Midland Bank plc **achieved** strong **growth** at operating and profit levels. **Results** posted by the personal and corporate banking activities in the UK were again **highly satisfactory**.*



★ *Despite the challenges of the past year, the Group **succeeded** in **maintaining** or **improving** the market position of most of its key businesses in 2002.*



★ *So, in most areas of our business, the Group continues to **maintain and develop** market leading positions to enable high levels of returns to be **sustained, or improved**.*

★ *Both The Royal Bank of Scotland and NatWest **achieved good growth** in current accounts, including packaged current accounts, mortgages, personal loans and deposits and small business loans and deposits.*

★ *These are **excellent results**. They are in line with our **consistent performance** which made us **the fastest growing**, in terms of **income**, of the UK banking groups over the five years to 1998. We again **achieved record profits**, reflecting our **success** in building our core businesses, in **developing** new businesses which use a range of brands to exploit fresh opportunities and markets, and in integrating and **developing** acquisitions. **Strong growth** was **achieved** in all our main business areas, and our Group cost:income ratio **improved** from 52.0% to 49.5%.*



The high-quality of banking services and businesses

- ❖ Banking services and businesses are described as *improved, increased, innovative, excellent, first-class, good / better, high-quality, long-standing, low-risk, premium, profitable, specialized, successful... (evaluatively positive adjectives)*
- ★ *Credit Suisse Group's performance in the year 2002 was highly unsatisfactory, and we have made it our priority to return the Group to profitability. To accomplish that, we have been reducing costs and refocusing the Group on our **core, profitable businesses**, while maintaining our leadership positions in key markets.*
- ★ *One of the most exciting markets in the e-age is the commercial market, the small and medium-sized enterprises that are a vital part of our strategy and a **long-standing core business** for us. We recognise that, in the internet age, it is important to stay close to early developments. We have therefore made some strategic investments.*



★ *AssetVantage and AssetVantage Select are **premium** customer services, aimed at professionals, managers and executives, and feature a comprehensive range of banking facilities such as interest-paying current accounts, telephone banking, special ATM cards and, often, dedicated AssetVantage counters within branches.*

★ *The year saw the launch of a host of **new services** and innovative products, underlining the Group's dynamism and its efforts to provide **professional, high-quality services** in response to all of its clients' financial needs. The use of new technologies, including the Internet, continues to be of high importance.*



Banks' involvement, intentions and predictions



❖ Descriptions of banks' intentions to achieve even better results and to increase investors' trust pervade the letters to Shareholders (e.g. *will, aim, seek, intend, plan, pursue...*)



★ *The new Group **will have** the resources to pursue a strong and profitable growth strategy and **will rapidly become** one of Europe's **powerful** world-class groups.*



★ *Business aside, Deutsche Bank **seeks to raise its visibility** in areas where special standards apply. By sponsoring specific projects our social and arts foundations aim to provide assistance and enhance our profile in the community.*



Research article discussions: hedges

indicate the writer's decision to present his/her position as an opinion rather than a fact and to recognize alternative voices: e.g. *may, might, suggest, can, could, would, apparent, argue, assume, indicate, possible, quite, relatively, tend to, uncertain/uncertainly...*

1. *Although this result **could** be peculiar to this setting, one argument **suggests** that this result **may** actually be more widely applicable.*
2. *We did find a significant relationship between subjective norms and financial cost. This finding **could** be interpreted as another indicator of the social impact that organizations have on decision makers.*



Research article discussions: self mention

- 1. Although organizational type proved to be the most influential variable, **we also found** that organizational age and size influenced organizational receptivity to transformational leadership.*
- 2. Despite the relative strength of the results, **we are cautious** about making generalizations from this study. **We argued** above that inconsistent **results** from the few previous studies of divergent change **could** be due to the particular organizational fields that were examined.*
- 3. The findings of **our study** show how drastically interactive decision aids implemented in online shopping environments may transform the way in which consumers search for product information and make purchase decisions.*



Research article discussions: boosters

allow the writer to express certainty in what s/he says, to close down alternatives and to adopt an authoritative persona e.g. *find, actually, clear/clearly, demonstrate, believe, know, indeed, of course, show, truly...*

5. *We found significant effects in support of our hypotheses for each component of this mediated effect. First, having a friend in the employing organization had a strong positive effect on negotiated salary increases.*

7. *To the extent that incumbent firms are frequently better equipped to create their first-mover advantages and overcome their late-mover disadvantages, while a new entrant has little surviving chance as a late-entrant, **our analysis shows** that it is optimal for an incumbent firm to wait and let a new entrant assume the risk of testing the market.*

3. *We demonstrated the managerial utility of MOVIEMOD as a decision-support tool for making better marketing decisions in the motion picture industry. Although several refinements can be made to the model, the empirical results **clearly** suggest that managers in the entertainment industry can benefit from quantitative modeling techniques. The encouraging validation results should help to overcome the deep-rooted skepticism among entertainment industry managers regarding the use of decision-support systems.*



Research article discussions: research-related lexis

- ❖ Pervasiveness of explicit references to the results of surveys, analyses, experiments, case studies, e.g. *findings, effects, implications, results...*
- ★ Results are assessed as *consistent, plausible, pertinent, important, desirable, positive, significant, substantial* but also as *negative, miserable, non-congruent, non-significant, scant, weak...*
- ★ *Studies, research, analyses* and their results are presented either tentatively or more definitely (e.g. *indicate, suggest, may, might, could; confirm, demonstrate, exemplify, show, prove, provide evidence, substantiate, support*)



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- ★ Perhaps our **most striking findings** are those **showing** how transparent comparison affects the relative attractiveness to retailers of exclusive brands versus those carried by their competitors.
 - ★ These studies show a variety of **contradictory effects**, including a negative relationship between a firm's experience and local equity ownership levels (Davidson, 1980; Gatignon & Anderson, 1988; Johanson & Vahlne, 1977), a positive relationship between the two (Davidson & McFetridge, 1985; Stopford & Wells, 1972), and curvilinear effects of experience on ownership (Erramilli, 1991).
 - ★ Our findings have **important implications** for both practice and theory. The first finding relates to the performance implications of two competitive strategies, cost leadership and differentiation.
 - ★ Given the **encouraging results** obtained herein, a useful extension would be for researchers to examine the evolution of foreign investment using a cross-sectional time series framework.



Hence, the **findings suggest** that a worker's particular conception of work defines what competence she or he develops and uses in performing that work.

★ Taken together, **these results indicate** that the complex webs of opportunity and constraint created by multipoint contact have different effects on firm behavior in markets characterized by different levels of market dominance.

★ The empirical findings span a wide time horizon, but are limited to electric household durables within the United States. **Additional research could investigate** different products, another country, or variance among multiple countries (Dekimpe et al. 1998, Kumar et al. 1998).

★ **This study demonstrates** that a firm's resources and capabilities not only create value in its competitive strategy, but can also be leveraged in its environmental strategy, thereby creating positive spillover effects.

★ **Our analysis shows** that in making a market entry decision, a firm should not focus its attention exclusively on pioneering advantages.



Conclusions

★ Letters to Shareholders:

- Self mention
- Engagement markers
- Performance-related lexis

★ Research article discussions:

- Hedges
- Self mention
- Boosters
- Research-related lexis



Conclusions

★ Letters to Shareholders

- banks' Presidents tend to present results in a very intrusive, personal and dialogic style (**self mention and engagement markers**)
- they establish a personal ethos of competence, authority and trustworthiness
- banks' past (certain) performance and results are discursively presented (**performance-related lexis**) and backed by numerical data
- banks' future plans and (quite certain) predictions are sketched out (**will**)

★ Research article discussions:

- authors present their results in a tentative (**hedges**), personal (**self mentions**) but also authoritative way (**boosters**), i.e.
- they maintain a personal engagement
- they avoid responsibility for the certainty of their claims, and open a rhetorical space for alternative views but
- they seek to suppress alternatives and to present their arguments with conviction
- considerable prominence is given to surveys and their results (**research-related lexis**)



Thank you for your attention !!