# Executive Communication and Ideology

## An Inflated Worldview Faced with a Dilemma

by

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ABSTRACT

This dissertation examines the communication of U.S. Corporate executives in quarterly conference calls and in public forums at the World Economic Forum. Using grounded theory, the executive's core conceptual framework is identified and analyzed in the conference calls. Broadly speaking, it was found that an underlying aggressive orientation to the organization conceptualizes the executive as being the source of organizational activity. It places the executive in a causal-force relation to other organizational groups, which at once, inflates the role of the executive and poses a dilemma with respect to executive status and the communicative vitality of the organization. This project of organizational communication is situated within the broader areas of ideology, critical organizational scholarship, and communicative constitution of communication. The set of data consists of communication of executives of U.S. corporations in the S&P500 in 171 conference calls with shareholder agents. Grounded theory is used to identify the executives' conceptual view of the organization as it emerges from the data analysis. The findings from the analysis of the conference call data are presented in relation to two core categories, a causal-driving force and an ultimate objective category, including sub-categories that form an overall conceptual framework. An exploration of executive communication at the World Economic Forum extends these findings by demonstrating how it is transformed and mediated in a public venue in the presence of other stakeholders. One important finding from the study involves the emergence of a rival concept that poses an organizational dilemma for the future of the executive's communicative framework. And lastly, the issue of ideology is applied to the findings. This examination uses the sensitizing concepts of reification and fetishism drawn from the literature on ideology, which is developed into a systematic algorithm. The application of the findings to the model adds new insight into the relation between the executive and organizational communication. The results from this examination reinforce and highlight the conceptual dilemma the executive faces in relation to the organization and its future implications on organizational communication.

# DEDICATION

This dissertation is dedicated to Sumilda, Cristina, and Steven, whose support and love have made this project meaningful, possible and enjoyable.

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# INTRODUCTION

Paralleling the rise in power of globalism and the formation of multinational organizations in society, the field of organizational communication is becoming increasingly important (Putnam & Mumby, 2014). As early as 1992, Stanley Deetz was arguing that corporate organizations had become the "dominant institution in society" (p. 2) implying a threat to democracy and a scholarly need to understand corporate executive influence on everyday life. At the turn of the 21$^{st}$ century, a new field within organizational communication emerged with Taylor & Van Every's (2000) work on the one hand, and McPhee & Zaug's (2000) on the other, both theoretical frameworks arguing that communication is not only integral to the organization, but actually *constitutes* it. McPhee & Iverson (2009) illustrated the complex nature of four distinct communicative processes constituting the organization while maintaining individual agency as equally intrinsic. By 2010, Cheney was claiming that organizations were in the process of changing as the result of globalization (Cheney et al., 2010). It is within this emerging field in organizational communication that I situate my research.

More specifically, it is the intersection between what constitutes an organization and its relation to, and effect on society in general that I have focused my attention. Consider the fact that there are now a number of multinational corporations that have larger incomes than the GDP of entire countries. Organizations have not only become increasingly more powerful, but it has been argued that the excessive concentration could even "threaten the free market itself" (Mintzberg, 1989, p. 304). Concerned with exploring the sources of inequality, Mumby (1988; 1997) explores the concept of ideology and domination in organizations as a form of discursive practice. Similarly, Mumby & Ashcraft (2004) studied power and resistance in organizations as a dialectical struggle between control and resistance. For others, the relation between meaning and transformative resistance is also a concern. Ganesh et al. (2005) perceive Gramsci's (1971) hegemony as a way to understand as well as a practical means to transform organizational dominance of an elite group. The topic of ideology, power, and resistance is thus an ongoing interest among organizational communication scholars especially in relation to its potential constitutive aspect of organizations.

**Inequality**

In 1978 the minimum wage was $2.65 per hour. If the minimum wage "had kept up with the increase in compensation of CEOs of large corporations, it would have been $95.97 in 2014" (Schlozman, Brady, & Verba, 2017). Instead, even though productivity rose 73 percent from 1973 to 2015, wages for workers increased a mere 11 percent (Mishel & Schieder, 2016). In 1965 the top executives made, on average, about 20 times the median worker in the firm. In contrast, the top executive at Disney in 2013 took home 2238 times more money than the median worker at the company (Morgenson, 2015). The data demonstrating the rising inequality since the economic crisis in the 1970s are overwhelming and need not be explored here in detail because the evidence is quite overwhelming and besides the key question is not whether there is inequality but to what extent the critique of this injustice has kept pace with, and helped further understanding of the underlying problem.

**Critique of Corporate Executives**

In the literature, there are a number of different approaches that have attempted to study and explain the seemingly exorbitant grab of cash by those who have the power to allocate resources within the organization. But corporate executives in conjunction with the board of directors, and in alliance with shareholders, have been able to normalize this relational distribution of income (O'Sullivan, 2000). So unless corporate executives have gained some kind of special abilities since the 1970s that warrant such a disparity of relations, a critique of this inequity is in order. Indeed, for Deetz (1992), the phenomenon is a threat to democracy itself.

To explore some of the primary ways that this injustice has been approached, I will briefly review a few studies that attempt to address this issue. The first way that some scholars have sought to define this problem is through the notion of "managerialism," which describes the process by which

> "a special group, called management, ensconces itself systemically in an organization and deprives owners and employees of their decision-making power (including the distribution of emolument), and justifies that takeover on the grounds of the managing group's education and exclusive possession of the codified bodies of knowledge and know-how necessary to the efficient running of the organization" (Locke, 1996, quoted in Klikauer, 2013, p. 2).

For Deetz (1992), management has gained their decision-making power from the gradual relinquishing of democratic power from the U.S. government. The rise of managerialism begins as a U.S. phenomenon (Locke, 1996), starting with the rise of "management techniques" stemming from the ideas of "Taylor, Ford, Drucker, Porter, etc" (Klikauer, 2013, p. 3). Under managerialism, genuine communication is replaced with authoritarian language that “orders, delegates, and commands (Fayol) by communicating managerial decisions, paradigms, invented acts, corporate policies, dicta, orders, and top-down instructions” (Klikauer, 2013, p. 134). Managerial language does not seek truth; it imposes it. But managerial aggression is often transmuted with “positive” emotions and associations. The image of the smiling, happy consumer conceals the global sweatshops that support the objects of consumption of a privileged consumer class. “Managerialism’s 'Happy Consciousness' has no limits. It arranges computer games depicting death, precision-killing, and disfiguration in which fun, esprit de corps, and strategy are mixed with point-scoring and rewards” (p. 117). Workers are taught to “keep the boss happy” and avoid criticism. Managerialism is thus experienced as a form of “positive thinking” that undermines empathetic associations with the underlying reality. In sum, from this first perspective, inequality involves an aggregation of decision-making power accompanied with an overly-positive approach toward social relations that conceals underlying tensions.

But for some scholars, managerialism no longer explains the power dynamic sufficiently. In fact, many believe that the peak of executive power has already passed (Locke, 1996). Useem (1996), for instance, speaks of the rise of investor capitalism. From this view, 'profit' has now been replaced with 'shareholder value' as “the overriding company value” (p. 4). The allocation of societal wealth, which to a large extent, has been placed in the hands of institutional money managers, has become aligned with the executive power over organizational treasuries. So while executives have lost their dominant position by having to pledge allegiance to the shareholder class, they have been rewarded greatly through compensation packages that include stock options and enormous salaries, an outcome stemming from the struggle for corporate control that occurred in the 1980s (Khurana, 2007; O'Sullivan, 2000; Useem, 1996). The alliance now combines two dominant classes of society into a global elite uniting both investor control over pension funds, mutual funds, stocks, insurance, etc. and executive control over organizational treasuries.

This alignment extends further than that of interests however. For instance, of the 500 CEOs of Fortune 500 firms, only 40 are ethnic minority or women (Hekman et al., 2016). The executive perspective is thus overwhelmingly tilted toward a single race and sex. To become a member of this select group of chief executives, the person needs to be selected by the board members who are elected primarily by the largest shareholders. But, 46% of the Chairmen of the board of the S&P500 firms are also the CEO (Sun, 2019). So in more ways than one those ultimately selected to this group, in addition to their race and sex, also share similar values, beliefs, and other characteristics considered necessary to fit into this "select" group. The group thus reproduces itself through a type of self-homogenizing selection process.

With the alliance of executives and dominant shareholders, this new reality shifts the critical focus from managerialism to the notion of "investor capitalism":

> The law requires that shareholders be inscribed in a box at the top of the official chart...the unofficial chart portraying the de facto power relations under managerial capitalism, by contrast, looks much the inverse [with management in the box at the top]...Under investor capitalism, both charts are turned on their side. Here, shareholders, directors, and managers coexist in an uneasy but more coequal alliance. Rather than one overseeing the other's overseeing of the firm, they oversee the enterprise together" (Useem, 1996, p. 7).

Mizruchi (2013) describes this same loss of managerial dominance as a fracturing of the corporate elite, a consequence of the revolt of the shareholders in the 1980s that led to the disappearance of a third of the Fortune 500 as "independent entities" (p. 210). As a form of truce, corporate executives shifted their "orientation in a much more shareholder-friendly direction" (p. 212). This has resulted in a relational network of large investors and corporate executives (Useem, 1996). From an interlocking perspective, this represents a consolidation of power over organizational as well as investment cash. The critique from both managerialism and investor capitalism is that a relatively small group of people, undemocratically positioned, have taken over control over the allocation of other people's money, whether from the cash generated from organizational activity, or from people's savings in the form of pensions, mutual funds, stocks, etc. But unlike the allocation of money by a democratic government directed toward the well-being of all the "citizens" of the country, the new alliance is committed specifically to the well-being of the "shareholder" whose value is proportionate to the number of shares one has. The individual is no longer singular (one-person-one-vote), but quantitatively valued. So the critique thus far from both managerialism and investor capitalism has been on a group (or alliance) of people who have successfully taken control over the allocation of a large portion of society's cash. It is a question of control and interrelations of an elite class of insiders. Thus, inequality from this perspective is a political question. The notion of democracy (through the allocation of shared resources) has been and is systematically being outsourced to an executive-shareholder alliance.

But there are also a second type of critique directed toward the executive class that is based not in the political structure of power relations but in the symbolic realm. Rather than studying the decision-making structure per se, this perspective examines and critiques the underlying language used by executives to construct their environment and subject others to its concepts. Amernic & Russell (2006), for instance, study the language of the CEO, the executive with the most decision-making power over the organizations. They examine and critique the ways in which CEO-speak constructs an image of themselves into a modern day warrior chief, or a super-manager. Specifically, Amernic & Russell study CEO-speak in "speeches, press releases, interviews, letters to stockholders in corporate annual reports, employee newsletters, and the electronic patois of corporate Web sites" (p. 1). From this view, words are part of "a complex communicative act that has symbolic, emotional, cultural, and political overtones" (p. 4). And language turns to ideology when it "persuades men and women to mistake each other from time to time as gods or vermin" (p. 7).

So from this view, it is insufficient to note simply that executives have gained power over the allocation of organizational cash. Instead, underlying this is a constructed image of the executive as having special skills that *merit* the executive's extraction of tens of millions of dollars from the organization's coffers as just compensation for their superior knowledge and unique capabilities. For, if on the other hand, executives were subjected to the concepts of equality of individuals, of being just like everyone else with a different job to do in the organization, then the exorbitant abstraction of cash would be labeled as extortion and abuse of power. It would appear unjust and provoke resistance from other organizational members (Magee & Galinsky, 2008; Greenberg, 1990). In other words, the executive's decision-making power over the allocation of organizational cash is only possible with the support of the organizational members accepting and conceding the executives as people with extraordinary, or at least sufficient, talents deserving special status and super-inflated rewards. And what makes this possible is language. It is language that constructs this perception and permits the inequality based in the conceptions of natural endowment (including sex, race, age, intelligence, physical appearance, genetics, skills, educational level, job position, titles, etc.). From this perspective, language and communication are what account for the reality highlighted by scholars of managerialism and investor capitalism.

To demonstrate this communicative turn further, language is also thought to have ideological impact on an organization as well. Wasson's (2004) study “The paradoxical language of enterprise” is a good example of this. Wasson begins by observing that from the 1980s onward, employees in American corporations started using the language of marketplace enterprise to conceptualize their workplace relations, which by the early 1990s was widespread, as in: "“taking ownership,” “getting buy-in,” “entrepreneurial spirit,” “[internal] customers,” and “[internal] stakeholders”" (p. 175). These concepts (or metaphors for Wasson) shape how people perceive the world (Deetz, 1986). The marketplace concept of enterprise subjects people to its own particular logic that involves the rewarding of people who say the “right thing” (Wasson, 2004, p. 179). “The most effective use of power occurs when those with power are able to get those who have less power to interpret the world from the former's point of view” (Mumby & Clair, 1997, p.

184, quoted in Wasson, 2004).

Specifically, what Wasson found was that those employees who refused to conceptualize their activities in terms of enterprise language were evaluated negatively, while those who did often experienced irony and paradox. People become vulnerable to the contradiction and trapped by the imperative to communicate one's actions using concepts that negates the reality of the situation. A person cannot take “ownership” of something in which the person is given no actual authority, resources, or decision-making power over a situation, yet must assertively claim to be true. This puts employees in an arbitrary relation to management, having to conceptualize the world in a way that is false yet constrained from engaging other, more genuine concepts that fit the reality. The conceptual scheme of marketplace enterprise thus controls what a person can and cannot communicate freely and openly, whereby speaking the truth is penalized and accepting a false reality forces one to take responsibility (or “ownership”) for something beyond one's control especially when management chooses to divert blame from their own actions. The concepts impose a particular logic and value by which one is expected to interact with people. Employees must “please and delight” their “customers” while seeking to reduce the cost from their “suppliers.” The mandatory use of concepts thus become a source of what Tompkins & Cheney (1985) refer to as “concertive control.”

In sum, what this review reveals is two broad approaches to critique what is going on in the organization and what accounts for the inequality among different groups of people. The first approach studies, and has identified, a usurpation of power over the allocation of organizational cash for the group's own self-enrichment. It explains the reason for the inequality as the result of a non-democratic form of "governance" over a vast amount of societal resources. The second approach studies, and has identified, language as an underlying means that makes the former reality possible without causing a revolt in response to the steady deterioration of, or hope for, a more democratic, just relation among people. It has also identified a warrior-hero conceptual scheme that elevates the executive to a "justifiably" high position based in supposedly superior knowledge, understanding, and skills.

But is there anything else? Do executives have any other core concepts that would provide even further detail to this understanding? Perhaps. The communicative and linguistic approach has shown how concepts constrain and subject workers to a particular logic, values, and appropriate actions but not specifically in how this unfolds specifically with executives, because it is assumed that their core concepts are the same, or that they are immune to them because it serves their interests. But are these the core concepts? If the marketplace enterprise set of concepts entered the corporate organizations in the 1980s as noted by scholars, then there must be an orientation and other core concepts that were present prior to that time and might yet be present. Were any of these core concepts altered or coopted in one way or another in the fusion of the executive-shareholder alliance?

In the literature, what is most widely found in studies of executive language has focused on written language rather than interactive dialogue. Now, there have been some studies of the quarterly earnings conference calls, where in fact they do engage in dialogue, but the aim of these studies were not so much to understand the basis of the executives' exalted image of themselves and their justification for extracting tens of millions of dollars from organizational coffers across U.S. firms. Instead, these studies are aimed more toward identifying whether the executives from a particular firm might provide any clues as to the future direction of the stock price or as a critique against a particular executive's state of mind. One means that this has been studied is by examining executive deception in texts and in conference calls (Craig et al. 2013; Larcker & Zakolyukina, 2012), or executive obfuscation of social agency in written statements (Merkl-Davies & Koller, 2012). A promising line of inquiry, along the lines of the inflated executive warrior-hero reviewed above, is the examination of executive hubris (Brennon & Conroy, 2013; Craig & Amernic, 2014: Hayward & Hambrick, 1997; Hiller & Hambrick, 2005). But these also tend to be geared toward particular executives and their tendencies rather than a critique of the executive mindset as a coherent group. So as far as I am aware in the literature, no one has yet studied executive dialogue as an entire body of data with the purpose of identifying and understanding the core concepts of this interlocked group of people as a whole. I would like to address this gap.

To do so, I examined the core concepts used by executives in quarterly earnings conference calls. This is a study of the executive's conceptual framework (also referred to as a worldview) as revealed in dialogue with shareholder agents. Weick (2017), drawing on March & Simon (1993), claims that the executive worldview constrains the organization "by valuing a handful of concepts (conceptual scheme); and by socializing employees [of large organizations] to see the world as embodied in those concepts (reification)" (p. 6). This project analyzes the core concepts of U.S. Corporate executives in their conference calls held quarterly with shareholder agents. Broadly speaking, it is about an underlying state of being directed toward a causal-force orientation. It is about an inflated executive and over-confidence. It is about a distorted view of the world and the constraint it has on organizational communication. Specifically, this project studies the organizational communication of executives of large U.S. corporations in the S&P500. The topic of study is situated within the broader area of ideology. To analyze the data, I used grounded theory and apply the results to two sensitizing concepts from the literature on ideology (reification and fetishism), which serves to situate the findings within this broader critique of power. These sensitizing concepts are also used to compare and contrast the results in relation to ideology and future implications.

**Ideology: Sensitizing Concepts**

The objective of this section is to introduce and highlight a few of the ideas from the literature on ideology that served as a background for me prior to this study of the U.S. corporate conference calls and will serve as the basis for chapter seven. In addition, I will review the issue of force, which is often juxtaposed to ideology (Gramsci, 1971; Althusser, 1969) and will be seen as relevant to the executive orientation.

Broadly speaking, ideology refers to the notion that symbolic, conceptual thought imposes upon, filters, and alters our perception of the world (of reality, worldview, orientation, consciousness, etc.) (Mumby, 1988). The very act of designating concepts to describe a particular situation modifies and influences our perception of how we see the event. Change the concepts and our perception changes as well. In this way, ideology refers to the effect of language (and symbolic processing) itself on our perceptions of reality. But from an academic point of view, the concern is primarily on the ways in which deep-seated conceptual frameworks (like those core concepts in capitalism) impose upon, distort, and exploit how people view the world in the favor of the dominant groups in society.

Ideology in this study refers to those conceptual categories that contribute to inequality, loss of autonomy, status, freedom, and overall well-being of various groups of people in an organization. In the literature, there are a large number of distinct theories in how capitalist ideology has subjected people in society, each with its own set of implications. It is well beyond the scope and aim of this study to enter into that discussion however. Instead, what I would like to do is to draw on two concepts (reification and fetishism) that are broadly accepted, fairly straightforward, and able to be applied to some extent to different core categories. These represent the main ideas presented by Marx (1990) in his first chapter of his work on the concept of capital. Lukács (1971) uses that same chapter of Marx to write an entire book on them. And it has a long historical trajectory stemming all the way from Aristotle, to Bacon, Kant, and others along the way.

*Reification* is to a large extent at the core of ideology because it is an important aspect of language itself. It involves the realm of abstractions where active life is converted into abstract objects. For Lukács (1971) this is particularly troubling because it can be applied to people and their labor as well, which in turn can be exploited by those in positions of power. It is this abuse of objectification that is at issue. So for instance, people who are reified as objects can be viewed by executives as “things” to be moved around from place to place, job to job, task to task, in various ways according to their interests. As such, empathetic concerns of people (their families, roots within a community, traditions, etc.) have been abstracted out by the reification of a person into an abstract "worker," for example. As will be seen in the results of the data analysis in chapter three even the notion of what a "consumer" must pay has become reified in terms of "price points," where "consumers" are moved from one point to another as if along a path, abstractly.

So reification involves the process of abstraction. If reification alone were considered as the essence of ideology, then it would be part of the human condition because abstractions are part of linguistic thought itself. Each word is an abstraction: "tree" is an abstraction of actual trees for instance. However, it is when these abstractions are abused such as in the manipulating and treating people as objects for their own purposes that is problematic for Marx (1990), Lucas (1971), and others.

Now, there is also a very different way that reification can be distorted and cause problems. One is that the actual complex relations between numerous people and groups involved in the production of an object are concealed from those who buy it, which appears instead as some "fantastic" relation no longer between people but between things" (Marx, 1990). These relations include the relation between the object of purchase and the object of the "twenty-dollar-bill," the relation between the object and other objects of the same value, and so forth. Any exploitation of people involved in the production of that twenty-dollar object, whose labor and the relations of their labor to others, as well as the conditions in which it was made, are concealed in the presentation of the object as a commodity (Marx, 1990). This is what Marx refers to as commodity fetishism. But the distortion can occur in other ways as well. For instance, some people are reified in terms of being an object of great admiration as in the case of a “celebrity.” Here, an abstraction of some particular notion is held up as a model of fascination. This involves a fetishism of celebrity. What these examples of *fetishism* demonstrate is the gross imbalance between the actual reality and the reified abstraction. Marx (1990) points out that when an abstract idea is treated as if it were a real object, as in money being treated as a commodity, the resulting perception is illusory. But, when an object is animated with some kind of special power it becomes fetishized (Marx, 1990). It becomes a “fantastic” abstraction of enormous appeal. For Hawks (2003), this represents idolatrous consciousness. So while reification could lead some to abuse others by treating them as objects, fetishism distorts reality by inflating an abstraction to something spectacular, while ignoring the complex reality. This same problem has been identified throughout history, though using constructs other than fetishism to describe it.

For instance, Marx draws on Aristotle's argument involving money, exchange value and use value. So this inflated and distorted aspect between objects and abstractions (later labeled as fetishism by Marx) has a long history. Francis Bacon [1620] considered this phenomenon in terms of different classes of *Idols* (1959). Aristotle (1984) speaks of an unnatural (perverse) view of the world arising from the *exaltation* of the symbolic medium above its proper relational balance with respect to the other two realms, which is part of his, and Plato's, tripartite view of the world (Hawks, 2003). In turn, once exalted, the conceptual idea gives an illusion of having its own physical autonomy.

In different terms, Kant (1934) also speaks about this same phenomenon. Kant "denounces any *hubristic* attempt to pronounce on things-in-themselves by removing them from their empirical situation" (Hawkes, 2003, p. 69, italics is mine). For Kant, what is perceived through the lens of abstraction is distinct from that aspect of life which is inextricably situated in time and space, since doing so treats the conceptual object as if it were *absolute* or *eternal* (again, later seen as fetishism). And as Hawkes (2003) points out in his discussion on idolatry: "In Judaism, Christianity and Islam, to take an image for true reality is the most heinous of all sins. In Greek philosophy, it is the most damaging of all epistemological errors" (p. 17). As noted, Marx labels this excessive admiration as an issue of *fetishism* (Marx & Engels, 1975). In psychological terms, this would be seen as a condition where some object becomes abnormally stimulating for someone. The objects "of the human brain appear as autonomous figures endowed with a life of their own" (Marx, 1990, p. 165). This animating power is problematic because it distorts people's values by treating a reified object as something endowed with actual "powers" rather than what it actually is, an abstraction. So this is a different problem from reification, where people, who really are animated with life, are treated instead as objects. With fetishism, the abstraction (a celebrity, money, etc.) is treated as if animated with special attributes or powers that distorts what actual people value and pursue in life.

Fetishism, thus, involves exaltation, hubris, gross imbalances, and abnormal stimulation toward an abstraction that has been perverted into some ultimate object of appeal. The principle problem with fetishism has to do with an improper relation of people and reified objects. This phenomenon is abused in a different way than in the case of reification alone. Besides a distortion of values, fetishism is abused when a group or individual uses it as a means of taking credit for, or benefiting from, something they do not deserve. Consider a celebrity politician taking credit for the "economy" (also an abstraction of all the actual work being done by others).

The problem though goes much further than assuming unwarranted credit. It implies that attention that would otherwise go to various aspects of some organizational structure is instead diverted and usurped by a distorted view towards actual people. In fact, people are treated as inferior and less deserving of credit than the abstraction of the "celebrity," the "executive," the "CEO," the "president." This reversal of fetishized objects and actual people leads to further imbalance of the organization. The caution here against misplaced devotion to an abstraction is therefore related to a type of loss of empathetic concern for the actual health and relational unity of people, the organization, and the environment.

**The Relation of Force and Ideology**

Reification and fetishism provide a good base to understanding the issue of ideology. Before turning to the methods used to analyze the data, I would like to review one more concept from the literature on ideology, the issue of *force* because it is also relevant to the findings. In the literature, the notion of force is something that is juxtaposed with ideology and thereby evokes an important relation that should be acknowledged and understood. Gramsci (1971), for instance, positions ideology (or "spontaneous consent" in his terms) alongside the notion of *coercion* as two aspects of what he terms hegemony.  So force is highlighted as similar yet distinct from ideology.

To begin with Gramsci's view (1971), coercion can take different forms.  For one, people can be physically *forced* (as in slavery) to work on behalf of a dominating group. People can also be *pressured* to work longer hours or finish a project during their own personal time by the threat of being passed over for promotion for instance.  The threat of being fired can also be used as a form of coercion.  These examples stress some of the ways that people are doing something from a sense of being pushed rather than stemming from their own desires.  With Gramsci's notion of “spontaneous consent” on the other hand, it refers to actions taken by people who do not feel “forced” to do so. Instead they act as if from their own desires.  It is spontaneous.  But for Gramsci, the actions are actually based in “consent:” it is neither coercion, nor an act of free will.  Both coercion and spontaneous consent are directed toward a third term, hegemony.  In other words, what Gramsci is highlighting is this notion that two different types of phenomena are directed toward the same aim.  So both coercion and ideology are both used as a means of control over others, but only one of them appears as consensual.  Yet the consent is to some extent illusory; the ideological aspect conceals the underlying aggression in the “battle” over conceptual ideas.  To counter the hegemony of the dominate class is thus to have concepts that benefit people in general to overtake and become more widespread than those that exploit society for the benefit of an elite.  Yet the struggle for conceptual dominance will never be final and absolute.

From Gramsci's perspective (1971), the dominant class in society *imposes* their abstractions on the other classes of people as an active force that engenders “spontaneous” consent. Ideological force is preferable to physical force because it is more stable in the long term and causes less resistance. Nonetheless, the abstractions imposed on the population is the expression of a *forceful claim* on the material interests of the dominant group. In this way then, fetishized objects *conceals* the aggressive claim that is being made on the material activity of others. But Gramsci wants to stress that this aggression, although tempered, is nonetheless apparent to others to some extent.

This contrast with force is also observed in Althusser's view of ideology. From Althusser's (1969) perspective, ideology needs to be considered alongside of the notion of what he terms as *repression* (force through state violence). So state institutions, for instance, are either repressive or ideological. Those institutions that repress actions through force or violence are considered “Repressive State Apparatuses.” In contrast, those institutions that “force” people into subjectivity are labeled “Ideological State Apparatuses.”

People are subjected to conceptualizations that precede them. Throughout life, depending on one's class, economic, political, and social standing, gender, etc., people are subjected to concepts: “daughter,” “lower class,” “upper middle class,” “first son,” “student,” “tenured professor,” “executive,” “rich,” “poor,” “beautiful,” “ugly,” “apprentice,” “low-skilled worker,” “high skill worker,” “the boss,” “famous,” “the owner's son,” “intelligent,” “dense,” “genius,” “talented,” “scholar,” and so on. Each abstraction subjects people to a particular status, an expectation of one's worth to society, how they should be treated by others, whether their ideas are to be valued or discarded, what rules apply to them, and any number of other conceptualizations that different groups of people are subjected to and expected to fulfill as a subject of those conceptualizations.

And so for Althusser (1969), people are “subjected” into particular roles that force a set of acceptable behaviors and conceptions on them. In this way, a “consumer” is meant to conceive of themselves as having particular attributes and appropriate goals, such as striving, acquiring, and desiring to consume. “Workers,” on the other hand, have been subjected to the notion that they should listen to the ideas of their “bosses” as if commands. In an organization, the “executives” have the elevated role of making “policies” that everyone else is to “follow.” The ideological abstractions dictate how to behave and think within certain conceptual constraints.

In terms of consumption, “consumers” are taught, after being subjected to the role, to believe in the ideal: “Buy and you will be rich” (Baudrillard, 1981, p. 82). But what makes ideology so difficult to confront is that it conceals much of the subjection involved. Indeed, the compulsion to buy “is only possible in the abstraction of a system based on the liberty of the consumer” (pp. 82-83). “Consumers” are “free” to buy just as “workers” are “free” to sell (their labor). What is there to resist? The abstractions thus conceal the executive force compelling “consumers” to “buy” these “needs” (rather than others) in order to satisfy desires provoked by fetishistic ideals fabricated in ideological campaigns.

So ideology subjects people to accept the dominant norms, roles, and aims of how people are to act and relate to one another. It even dictates who deserves the largest share of material value. “Shareholders,” for instance, are the people who get to share the "profits" of the labor generated by the organization, while "workers" receive "wages" and are subjected to the evaluation of being both a "team member" on the one hand, and a "cost" to the organization on the other. Ideology, thus, both conceals and prevents resistance against the extraction of organizational cash that is shared amongst the shareholders and executives. Ideology has thus already subjected people to a set of relations, without which competing interests among various groups would be much more apparent.

To conclude, I have reviewed three concepts from the literature of ideology, reification, fetishism, and force as an introduction to sensitize me and the reader to possible associations between the findings from the data and the concept of ideology. And it is this contention from ideology, namely, that deep seated concepts impact the relations among different groups of people that I found so fascinating and which drew me to this particular project. But rather than studying it with respect to society at large and capitalism as a whole, I sought to understand how this conceptual dynamic works at the organizational level. To do this, I first thought it important to understand where the executives are coming from in their own conceptual terms. I was curious to know the conceptual framework that permits executives to see themselves in such a lofty view that justifies subjecting others to what appears to be a gross inequality of relations among different organizational groups, as signified through the disparity of income. I also was interested in knowing whether or not there existed any conceptual alternatives to the executive worldview, either among the executives themselves, or that might arise when in the presence of other stakeholders. And finally, I was curious: if the notions of ideology as explained in this chapter were applied to the findings from the first two questions, would any further insight be gleaned? Or, would they merely reinforce the findings? More succinctly, the following are the research questions that I was trying to answer.

**The Research Questions**

RQ1: What constitutes the core conceptual framework of the executives in relation to the organization?

RQ2: What is the relationship between the executives' conceptual framework and any notable divergent concepts that arise among the executives and/or in the presence of other stakeholders?

RQ3: What is the relationship between the executive conceptual framework and ideology?

The next chapter will explain the methods used to answer the research questions. The results from the analysis in response to question one includes a thematic synthesis of all the major conceptual categories of the executives into a single overall framework. Specifically, two categories were found to be central to the overall structure of the executive worldview. They include the categories *aggressive causal-force* and *ultimate exponential objective*. The nature and properties of the former is reviewed in chapter three, and the results pertaining to later are presented in chapter four. The results from research question two is presented in part in the second part of chapter four and more thoroughly in chapter five, which includes the findings from the executive discussions with other stakeholders at the World Economic Forum. This analysis examined the ways in which the core concepts were altered in the presence of other stakeholder groups.

Also, in order to explore in greater detail one important finding from the data, which was found in both in the conference calls and at the World Economic Forum that complicates the executive conceptual orientation, a chapter has been dedicated to the issue in chapter six. In answer to research question three, which is presented in chapter seven, I apply the results from the first two research questions to the concept of ideology. This explores the possible relation between the core concepts and ideology and the implications of any connections found. The concepts of *reification* and *fetishism* are developed into an algorithm of ideology that permits a systematic means to apply the findings to the ideological perspective of organizational relations.

Chapter 2

# METHODS

## Research Preparation and Background

Whereas ideology has been focused primarily on why and how it is that the general public has been subjected to the domination of an elite, I have decided to seek more understanding of the same phenomenon by flipping the perspective of study to that of the executive. It is possible that those in dominant positions in society, and organizations in particular, are captivated by their own ideology. Although it is assumed that "the ruling ideas of each age have ever been the ideas of its ruling class" (Marx & Engels, 1975), the way these ideas manifest themselves from the perspective of those in power has not been systematically studied.

My curiosity stems from wanting to understand the nature of a worldview that seems to be unmoved by the harm that executive actions have on people's lives, including societal concerns with health, clean air and water, democracy, the environment, and countless other aspects important for society and life in general. That which is captivating the attention of executives seems to have its own characteristics, even if an executive ideology is in some way related to consumer ideology, or shareholder ideology. Understanding the distinctions and relations would be valuable for those interested in transformation, resistance, or greater clarity of different conceptual perspectives.

My decision to use corporate executive communication thus arises out of a desire to understand issues of power in relation to the organization. It should be noted that from the perspective of ideology, communication has already been *systematically distorted* by those in power (Habermas, 1975). What is nice about grounded theory is that it provides a means of extracting the core categories of thought regardless of whether or not it represents an ideology. So analyzing the data for the executive worldview will be separate from the application of those findings to the sensitizing terms as discussed in the first chapter. "Sensitizing concepts give researchers initial but tentative ideas to pursue and questions to raise about their topics" (Charmaz, 2014, p. 30), but they are not used as hypotheses (Bowen, 2006). Instead, I want to understand how the executives conceptualize the world, regardless of whether or not the sensitizing concepts would apply to them, even though it was the issue of ideology and questions of social inequality that has led me to study executive communication in the first place. "Simply put, sensitizing concepts are issues to which the researcher is most attuned" (Tracy, 2013, p. 28). So while the sensitizing concepts are part of the background of this project, my principle aim in this study is to understand where the executives are coming from and how they are conceptually orienting themselves so that I might gain insight into what is going on. It is only after discovering their perspective do I wish to consider the question of ideology, which I do in chapter seven. Chapters three through six present my findings of how executives orient themselves to the organization.

With respect to grounded theory, there are a number of aspects of the method that make it quite fitting for this project. For one, as noted, it is neutral in terms of issues of power. It provides a means of discovering the executives' conceptual view of the world, whether or not their view is distorted. Second, grounded theory provides an excellent means of identifying core conceptual categories of a group of people. Third, by applying this method, the findings stem directly from the data in response to the research questions. They would stand on their own as valuable in reference to how a particular group conceptualizes their world for a scholar not interested in ideology. Their core categories represent key conceptual patterns of the group of people in question. Fourth, with respect to ideology, if indeed present, would be expected to have some relation to the core categories. So applying the findings to the sensitizing terms of ideology should provide greater insight into both the executives' worldview as well as the question of ideology.

During the analysis, my aim in studying and identifying how executives characterize the world is to understand the world from their point of view. And from the standpoint of grounded theory, the emergent categories in the data speak for themselves. So the core categories and the relations among them act as a theoretical framework, a finding which would be interesting and important in its own right even without the issue of ideology, since the relations among these categories help explain a particular perspective, and help explain how they might be guiding and informing the actions of the group.

**The Data and Method**

The data for this research consists of 171 transcripts of corporate quarterly conference calls (69,427 lines of text) between executives and shareholder agents. I will explain in the next section how to acquire the transcripts. Along with the coding discussed below, a thematic analysis using constant comparison methodology (Glaser & Strauss, 1967) was conducted. The data collection and analysis occurred over a three year period.  I began coding a sample of 21 transcripts line by line using open coding methodology (Strauss & Corbin, 1990).  As the codes started to repeat often, I began to compare and contrast the various codes in order to group them into categories that shared the same features.  This process of coding, comparing, and developing categories continued throughout the initial coding.  The properties and relations between the categories were also being identified in this process, what Strauss & Corbin (1990) refer to as axial coding.  Over time, the categories started to develop into relational groups, which were distinguished not only between categories but among more abstract categories.  When I no longer encountered new codes or categories, I reached a saturation point with respect to the coding.  Prior to saturation I had already began to notice characteristics of particular categories and relations among them.  And to build on these observations, I began writing memos on 3X5 note cards to record my analytic ideas, which is something particularly stressed by Kathy Charmaz (2014).   After months of engaging in this writing process, I started to notice increasingly more ideas, questions, and hunches that I wanted to pursue with respect to the data.  My notes became much fuller, analytic, and detailed. I moved to 5X8 cards, writing on both sides as the analysis continued.  I often explored particular categories by turning to the entire data (171 transcripts) to follow up on something I was curious about and wanted to see if one of my hunches was accurate with more data.  This is what Strauss & Corbin (1990) refer to as selective coding analysis, in which a researcher searches out and follows up on particular theme in more data as different ideas begin to emerge.

As a result of this development and interaction with the data, and as I became more and more familiar with what was going on in the conference calls through the thematic analysis and constant writing of notes, I became curious about how the core categories in the conference calls would hold up in other communicative situations. I started to look for more data, which is what Glasser & Strauss (1967) describe as a natural process of discovery where a researcher wants to know more about core categories. I acquired an additional 30 group discussions from forums recorded at the World Economic Forum at Davos from 2008-2018 (representing about 28 hours of video) in which at least one executive was a participant. This provided more depth to the categories. The group composition of the discussions was changed and I wanted to see if the presence of other stakeholders altered the conceptual framework. My ideas continued to develop throughout this process. I became intrigued by the category of *transformational innovation* that diverged from the core framework while at the same time was being treated by the executives as if an alternative objective. This led me continue with selective coding analysis on an additional 115 recorded videos (around 57 hours) of public forums with both executives and various stakeholders in order to explore the divergent core category discovered at Davos and in the conference calls in more depth.

All along the entire process my memo writing became more developed. In the beginning of the process I only wrote down phrases and key words, a few sentences here and there. But over time my writing was becoming easier and I found myself needing both sides of the 5X8 card to record my observations. I then started to record my analysis of what was going on among the categories in notebooks rather than note cards because I kept finding myself having more to write. I now appreciate why Charmaz (2014) places so much emphasis on the importance of memo writing since it aided in my understanding of what was going on in the data. In fact, this process of analyzing and writing along the way is explained by Glaser & Strauss's (1967) who created the method of grounded theory. Their idea is that in grounded theory both analysis and interaction with theoretical ideas should be performed during the entire research process. The method helps the researcher hone in on certain concepts as their importance are established along the way. This process also helped me generate theoretical synthesis around the core dimensions and their properties. All in all, this was a time consuming method yet very stimulating as well. I hope this review of how I applied the method of grounded theory has provided some detail as to the process that I have taken and which has resulted in this dissertation.

**Summary of the Data and Overview of the Findings**

Before I begin to answer these questions in the chapters that follow, I would like to take a moment to note how I will be presenting the data in the following chapters. First, all the quotes come directly from the transcripts of the data. And since the transcripts do not contain any italics, those present have been added by me in order to highlight the central concepts that are being focused on at the time. Although the transcripts are very long without page numbers, any quotes used here can be easily reviewed by downloading the transcript from Lexis-Nexis using the company name, year and quarter in a search using the parameter of Fair Disclosure (FD). Once downloaded, a text can then be searched within the transcript using a portion of the quote as the search item. This provides a means to do further research on the context surrounding the quotes used in this study. Second, because the findings involve a conceptual analysis, the discussion is also conceptual in nature. The aim is thus to identify those aspects of the executive's conceptual framework that were prevalent across all the data. Direct quotes are cited by listing the company name and executive title (CEO, CFO, COO, etc.), the year, and the quarter that is being reported on (note: those dates do not always occur at the same time as the conference call). Further information is provided in the "data sources cited" section following the last chapter, including the names of the executives quoted in the conference call.

In other references, such as to brand names, and specific products, these are typically generalized within brackets. So, for instance, Procter & Gamble's "Gillette Fusion" or Intel's "Xeon Scalable" becomes simply [product]. I have found that this aids in making it much easier to read and to keep the focus on the general concepts that are being highlighted. In any case, all data are available in their entirety in the transcripts for further reference using the Lexis-Nexis database.

At times, I will use the term "framework," which I am using as an alternative to conceptual and communicative structure. It does not refer to the notion of, for example, the framing of an argument. The focus here is to extract the more deep-seated structural relations that have become part of the conceptual categories which forms a coherent pattern of practices and values of a group of people having a common cultural-historical past. In other words, the framework of prototypical concepts are integrated into an underlying structure. The terms *framework* and *structure* in this study refer not only to the integration of concepts and practices, but also the attentional and emotive elements as well. The aim then is to discover the conceptual thinking (and thereby the underlying structure) that is consistent across the entire group of executives, not something idiosyncratic of one executive. So the purpose is not about finding out how one person might make a persuasive argument, but to identify the concepts that capture the executive conceptual framework as a group over a relatively long period of time (over a decade in these data). Looking at the temporary spin on some issue would be a different type of study. Here, the core concepts that have emerged from the constant comparative method are those that are universal among this group and represent a way of thinking.

Every three months the CEO and a few other executives give an account of their work to a select few shareholder agents. These closed meetings, and their content within, had always been private in the not too distant past. The participants in the quarterly conference calls usually consist of the chief executive officer (CEO) and the chief financial officer (CFO) and perhaps one or more other executives who discuss their quarterly results to about ten shareholder analysts (usually from the largest banks and other financial institutions). They discuss what the company had earned during the last quarter, what the expectations were, what their plans are for the next quarter, how they intend to use any extra cash generated, why certain areas of the business may or may not have been as profitable as expected, and what they intend to do, or change, in response to these results for the next quarter, and so forth.

The format of the calls includes a short presentation by the chief executive officer and chief financial officer at the opening of the call. After which a question and answer section represents the remainder of the conference call. A moderator mentions the name of the shareholder agent and who they represent that will be asking the next question to the executives in an attempt to get more “color,” as they like to put it. They often probe certain actions made or those anticipated to be made in the near future. It is quite common for the CEO at some point during the call to pledge allegiance to the shareholders by stating that he “remains committed to returning a substantial portion of cash to shareholders.” The fact that shareholder agents have this ongoing discussion with the executives every three months provides them with information that, in the past, few others had access to. However, the calls (once inside communication to a select few) were obliged in August, 2000 by the SEC to be made public to all investors. Since then, this discussion is made available to other investors in the form of recordings and transcripts in order to comply with the Fair Disclosure (FD) regulation passed by the SEC (Chizoba, 2016). For communication scholars, this public opening up of the conference calls provides an opportunity to analyze how this group of people account for their actions and provide a way to gain insight into how the executives conceptualize what it is they have done and what they plan to do with the money they have under their control.

*The World Economic Forum Data*

Consistent with the notion of theoretical sampling, which is “a method of data collection based on concepts derived from data” (Corbin & Strauss, 2008, p. 144), more data was collected. Analysis leads to concepts and further questions, which then “lead to more data collection so that the researcher might learn more about those concepts” (pp. 144-145). During the analysis of the conference calls, I became interested in exploring whether or not the core concept changed in anyway in a different setting (expanding on my initial research question two). The World Economic Forum provided such an opportunity of executives speaking in a different public venue with more stakeholders. This was important in order to understand how the executive conceptual framework might be altered when communicating with other stakeholder groups. In the conference calls, the communication is highly structured and centered on the shareholders. So in order to take into account the presence of other stakeholders, the forums at Davos was included to explore this further.

The same process of analyzing and reflecting on the emerging concepts also led me to collect data with those executives and stakeholders that were stressing a rival category (dealing with transformational innovation) that emerged in the analysis of the conference calls. Both of these sets of data provided me the means to address research question two, which is to understand any conflict or divergence within the general conceptual framework. These data have been compiled from publicly recorded conferences, roundtables, lectures, and other public discussions that have been posted on the Internet and downloaded from YouTube. The data includes one hundred and fifty separate communication events ranging from about three minutes to around an hour and a half.

As to a few specifics with reference to the data collection at the World Economic Forum in Davos, Switzerland, I started by first locating all group forums in which at least one U.S. executive was a participant in the discussion from the years 2007-08, 2012-13, 2016-2018. From these, all executive statements that contained any of the core concepts identified in the conference calls were extracted and transcribed to form the data to be systematically studied as part of the thematic elaboration.  These also include all executive statements that made references to a cause or solution to some problem to see if any new concepts were introduced that contradicted the findings in the conference calls.

*Outline of the Data and Overview of the Core Categories*

In selecting the data, I chose to focus on S&P500 companies given that the executives from these firms would best represent the dominant group that I am studying. I selected a sample, primarily consisting of well-known recognizable firms but also a good number of firms that I had never heard of before. In addition, I tried to select at least a couple of companies from each of the different sectors. Each year during the analysis, I continued to collect more data up until the year 2017, when I began to collect and analyze data of the World Economic Forum and of the rival category identified in the analysis of the conference calls.

To provide more detail about the data and findings in the conference calls, table 1 below shows the number of transcripts that were collected for each year. In addition, the table also provides an idea of how prevalent the three major categories that will be discussed and reviewed in chapters 3, 4 and 6 are in relation to each other and to the years analyzed in the quarterly earnings conference calls.

What can be observed below, is that the three categories are present on average in all transcripts and in all years analyzed.  Also, it can be observed that the ultimate objective occurs more frequently than the core category.  However, it is the core category, as will be seen in the following chapter that best illustrates how executives conceptualize their actions, which is the central question of this research: to understand how the executives actually conceptualize what they do.

The ultimate objective demonstrates to what end their actions are directed. It can also be seen in this table that the rival objective varies more from year to year than the ultimate objective and that it is consistently less frequent

**Table 1. Summary of Data and Findings by Year in the Conference Calls**

| *Year* | *No. of Transcripts* | *Average Occurrence of the Core Category per Transcript* | *Average Occurrence of the Ultimate Objective per Transcript* | *Average Occurrence of Rival Objective per Transcript* |
|---|---|---|---|---|
| 2003 | 1 | 16 | 33 | 5 |
| 2004 | 4 | 11 | 26 | 19 |
| 2005 | 2 | 13 | 46 | 41 |
| 2006 | 2 | 18 | 22 | 4 |
| 2007 | 3 | 10 | 44 | 3 |
| 2008 | 5 | 22 | 32 | 16 |
| 2009 | 12 | 19 | 29 | 10 |
| 2011 | 1 | 9 | 34 | 12 |
| 2012 | 2 | 11 | 45 | 6 |
| 2013 | 14 | 17 | 37 | 22 |
| 2014 | 8 | 21 | 34 | 8 |
| 2015 | 54 | 17 | 27 | 13 |
| 2016 | 34 | 18 | 26 | 12 |
| 2017 | 29 | 24 | 41 | 16 |

Chapter 4 will also delineate the scope further to show that the rival objective is more concentrated among certain firms than others, whereas the ultimate objective appears in all transcripts. The core category not only occurs in all transcripts but is also the most central category making connections with more subcategories than any other category.

To look at this same representation from a different perspective, table 2 below provides an overview according to the sector in which the firms are situated. As seen, there is at least a couple of firms represented from all eleven sectors. There are also more firms in consumer sectors than in the other sectors. This reflects the greater name recognition of companies from these sectors as this was part of the data acquisition process that sought to include many dominant companies.

**Table 2. Summary of Data and Findings by Sector in the Conference Calls**

| *Sector* | *No. of Transcripts* | *Average Occurrence of the Core Category per Transcript* | *Average Occurrence of Ultimate Objective per Transcript* | *Average Occurrence of Rival Objective per Transcript* |
|---|---|---|---|---|
| Consumer Services | 20 | 15 | 30 | 10 |
| Consumer Discretionary | 33 | 23 | 35 | 18 |
| Consumer Staples | 50 | 20 | 44 | 21 |
| Energy | 11 | 9 | 13 | 5 |
| Financials | 13 | 13 | 27 | 5 |
| Health Care | 4 | 22 | 50 | 11 |
| Industrials | 9 | 26 | 33 | 7 |
| Information Technology | 11 | 15 | 40 | 12 |
| Materials | 16 | 16 | 24 | 6 |
| Real Estate | 2 | 8 | 37 | 6 |
| Utilities | 2 | 18 | 46 | 6 |

Nonetheless, a large number of firms included in the data were in the S&P 500 list but not easily recognizable by name recognition. And finally, as can be observed below, the three categories are present in all sectors.

This overview of the data and categories provide some context to the data in reference to the findings. The detailed analysis and illustration of the categories in the following chapters will demonstrate the executive worldview and how they perceive themselves and their relation to the organization.  With this summary of the method, data and overview of the categories, I now turn to the findings of the core category.

## Chapter 3

## THE AGGRESSIVE CAUSAL-FORCE

> “I want to have people around me who are as I am. I want people who are fast, who are direct, who are aggressive, and therefore you create a culture” (Adidas CEO, 2015).

The primary finding that will be reviewed in this chapter involves the category of an *aggressive causal-force*. As mentioned in the end of the methods chapter, the core category occurs often in the transcripts and is the most central of all other categories. It has both, the most connections, as well as the most variety of connections, to other sub-categories than any other. In addition, it is also the category that is the most closely connected to the executives' actions, of what they actually say they are *doing*.

**Table 3. Conceptual Framework in Quarterly Earnings Conference Calls**

| | |
|---|---|
| Aggressive Causal-Force | 3,296 |
| Ultimate Objective | 5,901 |
| Types and Means of Value Acquisition | 10,676 |
| Ends | 8,740 |
| Symbolic Territory | 3,204 |
| Objects of Desire | 8,107 |

And finally, it is the category that best captures who they are when they speak about themselves to the shareholder agents. And to situate the aggressive causal-force in relation to not only the ultimate objective but also to the subcategories, table three below illustrates the breath and frequency that it is conceptualized as being intimately connected to and seen as directing.

These subcategories represent the various ways that the core category is expressed at a micro level. It is noted here only to show the substance that exists. But the subcategories are beyond the scope of this present project that is aimed at understanding the executives' core notion of how they view the world and their relation to the organization at a very broad level. As will be seen in this chapter, a thorough view of the core category provides substantial insight in to how the executives' conceive of what they do in the organization. What is surprising about the nature of this core category as communicated in these calls is just how universal it is among the executives. The imagery, the emotional tenor, the actions, the metaphors invoked, the form in which they take credit for the actions of others, are all remarkably similar as will be seen in the findings. They all engage in the same analogies, stress the same objects and ways of referring to specific kinds of events. They even seem to characterize negative outcomes in the same way for instance. They all confirm their commitment to the same ideological goal and express their loyalty to the same class of people. Yet the most striking similarity is their conceptualization of themselves and their ability to affect outcomes by aggressively pushing and driving different groups of people in various ways for their own end.

The data consists of more than two hundred different executives representing a wide range of companies from different sectors, yet the executives have all internalized the same core category in their communication with shareholder agents. The tenor of their particular orientation to the organization will become increasingly more evident as the various properties are reviewed in the following subsections. One note here in reference to the presentation of the results, I make a distinction here between different designations of people with quotation marks, each of which represents an emergent category in the analysis, as in “consumer,” “customer,” “user,” “worker,” etc. Otherwise, when I am *not* referring to an emergent category, I will simply refer to the term *people* without quotation marks. This is done in order to be mindful of the attribution of meaning and value by the executives onto other groups in using those emergent categories.

The structure of the conference calls, as noted, consists of two parts. In the first part, usually two executives, typically the CEO and the CFO will outline the results from the quarter. The second part consists of shareholder agents asking questions as called on by the operator. The CEO usually requests beforehand that the questions are limited to one per person, though that is often ignored. Usually the shareholder agents ask two questions, which are sometimes followed up with another question. The question and answer part is the bulk of the meeting and is where the core category is most clearly displayed, though some properties appear in the first part as well. It is in responding to the questions that the executives are judged, challenged, and prodded to provide more detail or emphasis as to their thinking and values.

**The Pushing-Penetrating Property of the Causal-Force**

I begin here by unpacking the features underlying the core category of a causal-force view of the world. The category consists of many different features, including, pushing, driving, penetration, aggression, along with the notions of chain, stream, pipeline, path, and the like, but I would like to take them one at a time to better illustrate the nature of the category. The first of the features of this communicative framework is the simple notion of *pushing.* In considering the illustrations below, it might be helpful if attention is given to the visual aspect contained in this concept, which involves a force from behind being exerted on an object. This chain-of-command imagery will later be shown to be an important projection of the executives' account of the world and how organizational activity is perceived.

"So we very much *push* for constant productivity, and that is what we control" (Alcoa CEO, 2016: Q1). In this first example, it is the workers who are being pushed. However, what stands out clearly in the overall analysis of the data is that, it is not just workers, but many different groups of people who are subjected to executive pressure. Also, the nature of this pushing will become important.

"We have to keep *pushing* for innovation inside and outside of our stores, and we have to be as relevant for our customers on their phone as we are inside the [store] experience" (Starbucks CEO, 2015: Q3). Here the pushing is directed toward a particular type of worker (technological) who are being driven to find new ways of making it easier for people to buy something while simultaneously making the transaction and the price involved more automatic. The objective is to make the "customer" experience easy, repetitive, routine, and moved as far away from consciousness as possible.

Accustoming people to a particular routine applies to both customers and workers. "[We] will supplant decade old processes with modern technology and new routines that keep associates on the sales floor...This [new technology] will simplify how our associates work in a way that was not possible before (WalMart CEO, 2016: Q2)." In this instance, the autonomy of how people should interact is being dictated by technology and routines. In a sense, autonomy is pushed aside in favor of executive-determined behavioral routines designed through and disciplined by technology.

The routine nature of this movement of people—to act in ways desired by the executive class—is an inherent element of the executive push to conform to prescribed ways of doing things. It involves, in part, an acclimation by those being driven to the presence of being pressured. "[W]e really want to see [putting pressure on people to buy] experience be something that's pretty common...based on consumer usage before we *push very hard*" (Facebook COO, 2014: Q1).

So once people have become acclimated to executive pressure, the decision is made to push them harder. The *pushing*-versus-*resisting* dynamic described here necessitates the close observation of people. Although pushing would most likely apply to both workers as well as consumers, the focus in the conference calls is almost always on the consumer. And, it is relevant not only with respect to the act of being pushed, but also the degree to which people desire that which has been placed in the "consumers" attention.

> [S]ome of the innovations coming to ensure...[that] the experience is at a higher level so that the consumer can play back its meaning...And an example of a test that we're using frequently is deprivation. [We] give the consumer a product, we take it away and get their reaction (P&G CEO, 2016: Q4).

Desires are tested in various ways, stimulating them, presenting objects, taking them away, and gaging how strong they are. The pushing force is applied according to various levels of engagement both in terms of movement and emotion. Through the mechanism of depriving people of an object, it becomes a means of testing the level of people's desire for it, and thereby a gauge to what degree it can be pushed without going too far.

So from the CEO's conceptual perspective, there is a relationship between the forcing of some action (that might otherwise be resisted and unwanted) and the situational impact occurring within the flux of behaviors. Timing is thus also considered an important aspect of this force. "Clearly this remains a high priority in this environment to continue to *push* pricing...we will be looking for opportunity for price increases [next year]" (ABB CEO, 2017: Q3). "[W]hen we see something really going well, we want to make sure we *push hard"* (Google CFO, 2015: Q1). Recall from the review of reification how abstractions are treated as if animated objects. Above, "pricing" is treated as such. This process of reification will be illustrated further in this section as the executive notion of "pricing" becomes clearer. The executives treat both people and prices as objects that are moved in relation to each other.

The emotional responses of those being targeted are also monitored closely to decide where and when it appears most opportunistic to push more aggressively. "The decision to really *aggressively push* [into a new area] has proven to be right" (Adidas CEO, 2017: Q2). From the executive perspective, people are not so much choosing to do something as they are being pushed toward doing something.

> For those of a certain...quality, we might look to *push* them or *move* them towards [a more profitable product], just like we've done in the past with our successful offering of [a different product], where we've looked to make sure that we have

> value-conscious customer offerings (AT&T CFO, 2017: Q3).

And when the conditions are right, the push in on.

> So I think the environment is right to *push* price increases...And I suspect that when the industry as a whole takes a look at its profitability and its performance in [a particular area in the world] then there's going to be some solid determination to get some ground back in that area (Syngenta COO, 2016).

The push is being associated with the notion of "ground," which abstractly refers to a contested space, those areas that can be penetrated and those places still offering resistance. These ideas are being structured to some extent according to an aggressive logic.

There is a spatial, territorial aspect as well.

> So this is more—sell more of the same, but *penetrate* different parts of the world. So this is not relative to total new products or anything. This is through our products into markets where we already have a very good return and a good position in some parts of the world but not everywhere...So this was an acceleration for us and an additional *push on*, I would say, pretty safe...for us to *penetrate* more and broader and deeper around the world. (3M CEO, 2017: Q2).

The executives are viewing the world as if they were part of some "campaign" to extend their domain. There is an invasive, aggressive quality to a force that seeks to pierce deeper into a territory. "[W]e have *aggressively penetrated* the...brand [of one product] with...traits" (Monsanto CEO, 2006: Q2). Corporate actions are portrayed in terms of pushing and penetrating, something requiring aggression. Their desire to push is insatiable with respect to space, since no amount is ever considered sufficient. They want to penetrate all space—everywhere. "We don't see a saturation point...It's our expectations that we're going to...continue to *penetrate* the opportunities in those [places] and we're excited about that" (SherwinWilliams CEO, 2015: Q4).

The executives express their desire to invade all available spaces. ”But the international potential for growth is really significant going forward. [A particular category] is still *underpenetrated*. And then as Trevor mentioned, categories beyond [this one] are wide open” (Nike CEO, 2017: Q4). The sexual connotations within the executive conceptualization might be somewhat tangential (or sublimated), for it is the aggressiveness that is the most prominent aspect within the core concept. Nonetheless, it appears sufficiently gendered to perhaps suggest an underlying association of sex and violence that could be explored, though beyond the scope of this study.

As seen above, the nature of the activity that corporate executives are engaging in has an aggressive pushing quality to it, analogous to an offensive attack pushing further and further within a territory. “So you should expect to see us continue that and continue to *push aggressively* on this” (AT&T CEO, 2016: Q4). “[A]nd we haven't even *pushed* them to the limit yet” (CF Industries CEO, 2016: Q1).

In the following illustration people are compelled to do X instead of Y, where X is in the best interest of the company and Y is in the best interest of the consumer. The pushing-force takes the form of a punishment that charges the person extra if they decide to do Y. There is no reason to penalize people for watching videos from wherever a person chooses. However, below, a penalty is given in such a way that it gives the appearance of generosity when it does not apply to other data. Either the charge should apply to both or neither.

> It is a very elegant experience if you are a customer that you are watching [our] content and it's not counting against your data buckets [we don't penalize you]...and it's just proving to be very advantageous. So you should expect to see

> us continue that and continue to *push aggressively* on this. (AT&T CEO, 2016: Q4).

The executives are determined to shape people's behaviors toward some actions and away from others. The forcing is disguised, however, as a choice. One of the choices has a monetary penalty attached to it. This is a very subtle conjunction of choice and force. Notice that choice and force are logically in opposition to each other. For, the essence of choice is a requirement for the notion of "freedom," whereas force involves one group forcing their desires onto others. Baudrillard (1981) states that "consumption is only possible in the abstraction of a system based on the 'liberty' of the consumer. It is *necessary* that the individual user have a choice" (pp. 82-83, italic is in the original). The fact that the executives discuss their strategy underlying choice within this conceptual structure indicates that they are well aware of the contradiction and even take pride in their ability to force choice onto people.

Ultimately, the payoff is that once a behavior has been ingrained in people, the aim is to then push them to pay more for the same activity. "What's your confidence on the continued ability to *push* through incremental pricing?" (UBS shareholder analyst)..."I think we're watching the consumer carefully" (KimberlyClark CEO, 2015: Q4). Within this "watching," there is a sense of confidence that when the time is right, "we will be *aggressive* in getting it out of them" (JP MorganChase CEO, 2004: Q1).

Contrast this conceptual framework with the common narrative in public discourse. In the general public discourse, a common refrain, although contested in terms of tariffs and protectionism, is the notion of "free choice," about giving "consumers" many options to choose from and letting them decide according to their own desires and needs. But in the data, when the executives are discussing their actions with shareholder agents, the same activity is conceptualized around the notion of *force*, not choice.

This forcing strategy is quite explicit and as seen below seems to involve close observation of people so as to adjust and time the decision when to push, such that the corporate executives wait for just the right moment before pushing ads too quickly or frequently on people.

> [W]e really want to see auto play video ads be something that's *pretty common* in the News Feed experience based on consumer usage, *before* we *push very hard*...So, we remain long term very excited. We do expect that product to demand a premium. But as I said in my remarks, we won't see a material contribution from it this year (Facebook COO, 2014: Q1).

The conceptual structure expressed in public, on the other hand, emphasizes the choice-pricing dynamic, which conceals the aggressive quality that underlies it. But it comes to the foreground when the executives communicate their conceptual worldview with shareholder agents who are seen as allies.

The fact that the conceptualization is universal among the executives in the data shows how ingrained it is within their conceptual logic and shared view of the world. Their logic is based in a pushing-force. Those within the purview of the organization, whether as "workers," or "consumers" of its products, are to be pushed into doing what has been decided by the executives, whether that involves people being pushed to work harder or longer, to consume more, to pay more, or to do one thing over another. What has been shown here is that the executives attune their way of seeing the world around the notions of deciding along a type of gradient that involves just when to wait, when to push, when to push harder, and when to push even more aggressively. In sum, this is a core feature in how executives conceptually view the world and how it is used to coordinate their actions.

**The Property of Driving**

The findings from the analysis presented above have focused on the core meaning structured within the executive conceptual framework. The same structure, more generally, is expressed with their ubiquitous use of the concept of *driving*. The two concepts along with the concept "fight" have been shown to be derivatives of a cultural-historical practice dating back to the Proto-Indo-European culture (Anttila, 2000). The precursor to the terms drive, push, and fight is the Indo-European term **ag*. Anttila (2000) argues that *ag (drive, push, fight) was the central concept of the ancient Indo-European culture. **Ag* is also associated with the ancient practice of "driving cattle in the open fields" (Shipley, 1984, p. 3). In the "Dictionary of Word Origins," the origin of *drive* "comes from the notion of driving a horse, an ox, etc. by *pushing* it, *whipping* it, etc. *from behind forcing* it onwards" (Ayto, 2011, p. 185, italics are mine). But even without the historical dimension, the conceptual linkage is quite clear; both are used interchangeably in the conference calls. The concept of *drive* though seems to conceal the underlying aggressive aspect better than the more direct notion of *pushing.* Nonetheless, both concepts are members of a broader abstract category of an aggressive causal-force.

> [B]ecause that is what the company is about and what it is that we're trying to do. *Drive* brand desire top line and market share growth, expand the gross margin and *drive* operating leverage, that is the business model of our company and that is

what we are *pushing very hard."* (Adidas CEO, 2017: Q2).

To drive something is to aggressively push it forward, hard. As already seen, corporate executives drive, or push, different groups of people as if, or toward a multitude of different objects through movement and force, observation and timing. What this second feature adds is to demonstrate how central these ideas are to this group (of U.S. corporate executives) and how they can be applied more generally. This concept is thus an extension of what has already been revealed in the previous section through the invasive action of *aggressively pushing* and *penetrating* into various areas of people's lives.

As noted, it is expected that executives would be driving workers, especially in manufacturing, or routine-type of work. "So we're *driving* productivity *hard*" (P&G CEO, 2009: Q1). However, as already mentioned, less focus is given in these meetings to people characterized in the organization as "workers." But here, not only are people classified in counter distinction as not "managers," their activities are further reified as "productivity." However, it is when these same people are conceptualized as "consumers" that they become the object of the executives' highest degree of attention. One of the ways that executives explain how they push people into consuming more is by segregating people into distinct groups.

> So you boil it all down and say the big opportunity in the [particular] category right now is high income boomers....So we have a range of innovation targeted at those adult consumers...I think we can really *drive* older adult consumption in the category (Kellogg CEO, 2013: Q1).

So by categorizing people as members of a particular identity, they then drive an entire group sharing particular characteristics toward a behavior beneficial for the executives and the shareholders. They perceive the notion of consumption, therefore, as something that can be forced onto particular groups of people. In addition, the customs of people from different regions in the world are pushed to alter their traditional practices. People in Latin America, for instance in the following example, are being primed to change their eating habits. "First, as I mentioned, we have a large and growing...business in the region...We're...focused on the snack category and on *driving* increased consumption across the portfolio" (Kellogg President, 2015: Q1). The chief executive explains how the "snack category" has a very high profit margin. In China, they are pushing the concept of excitement. "We're engaging teams and *driving* category excitement in China through campaigns like our Mini-Me [product] campaign, which contributed to double-digit immediate consumption growth" (CocaCola CEO, 2013: Q4).

Even the emotions of particular groups of people are the focus of corporate driving. To the extent that this is possible, emotions are seen as something that can be pushed and forced onto people. But, as noted earlier in a different context, pressuring people to consume by stimulating desire conflicts with the notion of choice that underlies what should be "good" in itself. Many would question the idea that it is good to consume snacks, to become excited about them, and increase the amount consumed. These associations are nonetheless objectified, which are then driven and pushed.

> When you think about consumption performance, we break it down into two components–what's non-promoted and what's promoted...but the customer environment is also changing. There's a move for less promotional activity from some customers. I think inherent, and what we're *driving against*, is selling more off-the-shelf and relying less from *push* activities. So, I think more broadly some of this is being *driven* by changes in customer strategies, as well (ConAgra President, 2016: Q3).

Here, the executive is discussing the conflict involved with campaigns to push people into choices. Some people, perhaps when they become aware and conscious of the pressure, might counter it as a means of regaining a sense of control over their own decisions. The executives are thus keen on judging people's awareness of the pressure, and thus adjust their pushing by letting up when necessary, and then waiting until the right time to continue pushing again.

There would seem to be an inherent contradiction here between the pushing-people-to-do-something, on the one hand, and the freedom-to-choose-for-oneself, on the other. This question will be explored in the discussion which follows the presentation of the findings in this chapter. To this notion, executive discussions suggest that they are aware of the conflict. In the following example below, for instance, one of the ways that executives deal with this issue of choice is by driving something other than the choice to buy itself. For instance executives talk about driving people *toward*, to push them *near* and *close to* the object. If people are in close proximity to an object, they might decide to buy it from an act of choice.

> Shareholder Analyst: And are you guys doing anything differently in the back-half, marketing-wise to maybe further boost traffic or *drive* home the values?
> COO: Not really. Our marketing strategy and message is pretty consistent. The message is the ways that we offer the best values. So there's really nothing new there. The focus, really in terms of *driving* traffic, is really to have the best bargains in the store" (Ross COO, 2015: Q2).

The bargain is used as the means to drive people as one would direct traffic, to move them into the store. Once moving through the space, people might end up buying products with high profit margins even though it was the bargain that drove them there in the first place. “The vast majority of Neighborhood Markets include pharmacies, providing an additional convenience for our customers and *driving* traffic to the store” (WalMart CEO, 2014: Q1). The push to “buy” is preceded by moving the person close to, get them alongside of, that which has been marked previously as “good” in advertising campaigns.

> By further enhancing our already world-class digital technologies through the introduction of capabilities like Mobile Order & Pay and soon to be delivery and expanding our loyalty program, we are *driving* traffic as reflected in the 4% growth in traffic in Q3, bringing in new customers and deepening our connection to our existing customers (Starbucks CEO, 2015: Q3).

From the executive perspective, then, the more easily and regularly people repeat an act (as in visiting a particular store frequently), the more likely the repetitions become part of a routine that deepens into a habit. This habit is then thought to increase loyalty toward even the place itself as well as the “goods” within. Thus by moving the issue to one of pushing people to go near objects of consumption, it leaves the ultimate question of the choice to buy to the “consumer.” This is similar to a person in an airport, waiting for hours for a flight, hungry, and in close contact with (quite expensive) food who might “choose” to buy some rather than wait.

To sum up so far, the core concept from which executives structure all other ideas is the abstract category of aggressive causal-force, which has the properties of *pushing, penetrating, driving, aggressively, very hard, forcefully*. As shown earlier, the pushing can be concealed as a sense of excitement. Perhaps this is because there is less logical connection between force and excitement for something. The direction of movement is the same. An activity can thus involve both force and excitement.

"So I think that we continue to operate according to our plan, and our plan comes back to, really...*driving* and *exciting* the consumer" (Kellogg CEO, 2013: Q1). "[C]learly a big part of our focus since 2013 has been really *driving* differentiation and consumer *obsession* through innovation on our [product]" (Adidas CEO, 2017: Q2). The executives believe that it is possible to constantly push certain ideas and objects onto people so as to dominate their attention toward something. When people are unable to get something out of their mind because it keeps coming up again and again co-associated with the notion of excitement, it becomes, from this perspective, a "consumer" obsession pushed there by an executive decision. With respect to workers, Mary Parker Follett (1918) took issue with corporate managers treating people as objects of force rather than dealing with them through cooperation (the visual of cooperation is one of people facing toward each other in a friendly relation rather than of being pushed from behind as one's object).

The following is a new member of the executive team describing the new culture.

> [W]hat I will underscore is the absolute single-mindedness of this [executive] team, the culture and the DNA...the outright grit that...permeates from every corner of what this company does and *driving it* is an infectious, authentic and *entrepreneurial energy* unlike anything I've experienced before (Armour COO, 2017: Q2).

This conceptual configuration associates entrepreneurial energy (or desire for profit) as driving the very core of the executive identity. As demonstrated, driving has an aggressive pushing nature to it. It is a force directed *toward* an object of desire, some objective. Here, it is "entrepreneurial desire" that drives the executive, just as it is the executive who is seen to drive the organization. From the executive perspective then, the origin—of all this forcing others to work, to innovate, to consume, to go this way, and to do that—is derived from the entrepreneurial desire and willingness to take risks for the attainment of a large reward in terms of cash. This way of conceptualizing a pushing energy credits the *executive's desire* to take risks for cash as the primary source from which all other actions flow.

So, for instance, a product's image, or its "goodness," or the newness of it, and the overall excitement associated with it are all conceived in terms of being pushed into awareness, pressed into memories, and driven into routines. From the executive's conception, the pushing, aggressive energy is the driving-force of people's actions.

> [F]irst, we *drive* a lot of *penetration*. That means we need to make sure that solutions that we already have from there are being used in customer segments and with customers that it has not been used. And secondly, between customers that already have [the product], very few of them buy the full range yet. So there's also *penetration* or share of wallet *penetration*, and there's a share of market *penetration*. And we're *driving* them both *forcefully* (ABB CEO, 2017: Q3).

Executives portray themselves as powerful, as orchestrating people's lives as they see fit for the benefit of the corporate shareholder alliance. Accordingly, they even promote the abstract visualization of strategically penetrating people's wallets with force.

**The Conjunction of Force and Price**

As seen thus far, the scope to which corporate executives conceptualize their actions in terms of a causal, penetrating force has been quite extensive. Its relation to price illustrates how they put this conceptualization to work. "Our business model is to introduce a product that is adding value either through different design or improved productivity, and then we are *driving* price based on that" (3M CEO, 2017: Q2). Because a new design is associated with innovation, it thus becomes yet another means to push "consumers," in this case, towards higher prices. "...our focus on *driving* price and mix in smaller packages, both of which are positive for revenue per case and gross margins over time" (CocaCola CFO, 2017: Q3). A smaller package drives a higher price. People may feel they are consuming less, which may or may not be the case over the course of time, or they overlook the cost per unit.

"[W]e're encouraged by the progress we've made increasing our average selling price per unit by strengthening the premium segment of our [category of products], and by taking selective price increases around the world" (Nike CFO, 2013: Q4). Prices are spaced conceptually according to features designed to distinguish one "good" from another. However, even price itself is conceived as an object, as a type of "good." Each "step up" in price gives the impression, whether true or not, of achieving a greater "good" than those "lower" priced ones.

> The other thing is that the price points we've reflected in...this holiday season...is also really *driving* the same issue. We're realizing that the *price point*, and we've said this for a bit now, the sub-$100 *price point* is important to get new users. And then we want to have premium models where consumers can trade *up* and loyal...users can *step* into models with better features (Keurig Green Mountain CEO, 2015: Q4).

Features are purposely withheld from some objects, even when their inclusion has no real cost associated with them, in order to justify a price differential. The price becomes the object. And, if the distance between each point is manageable enough, consumers can move from one price consideration to the next, driven step by step closer toward the premium price. So even if prices further up the trail are not reached, the path of points makes it easier for a person to consume one point or another somewhere along the way. But these points along the path are strategically placed as objects, priced and adjusted according to whether or not the consumers are responding appropriately to the driving.

> Shareholder Analyst: Okay. So if I read between what you're saying, it sounds like you're saying that as you're looking at sort of strategy in the future, you said, hey, certain product lines in these categories are going to face *upward limits* if we don't actually *adjust prices lower*. So in other words, competitors weren't putting pressure on you, although that—maybe that happened—so actually, this is very much kind of [the company] *driving* the strategic *pricing*. Is that fair?
>
> CFO: Yes, John. I think the fair way to characterize it is these are [our] decisions we're *making*, not *responses* we're making in the market. These are [executive] -driven actions (3M CFO, 2017: Q2).

So even with respect to adjusting prices, the executives want to be seen as driving activity, not reacting to it. They are in control. So, pushing people along a price path is sometimes diverted to driving "consumer consumption" instead (also referred to as driving "volume growth").

> As we expand our *penetration* in [Pakistan], we remain focused on *driving* profitable volume growth. As you may recall, we implemented price increases in Pakistan of around 6% on our top-selling package...We started to see the positive impact of this price increase on [profit] margins from the third quarter and onwards. Nevertheless, the price increases by two major market players have slowed down the overall industry (CocaCola CEO, 2017: Q3).

The executives are keeping an eye on both their own "consumers" as well as those of their competitors' to determine when and whether to either—increase profit by pushing consumption—or, by moving them up along a price trail.

> But just to summarize, your predecessor focused on *driving* top line [volume consumption], and there was this view that top line comes at the expense of margin [profit from higher prices] that if you get growth, you're not going to get margin...If you look forward, do you think your new strategy for expanding some key products means that margin is now capped for a while as we're pursuing this growth strategy? Or do you think [the company] still has levers to drive margin up both near term and long term? (Shareholder agent, 3M, 2017: Q2).

Executives see not just one or two, but a whole range of ways to push people, be it through their desires, traffic, price, or consumption.

As consumers tire from consumption, and after the executives have meanwhile re-segmented the price path with new innovative and freshly branded products, consumers are pushed to start moving once again. “We also have stronger capabilities around our pricing strategy, *driving* much clearer product segmentation and distinction into the mix. Clear segmentation is an absolute priority for us” (Under Armour CEO, 2017: Q2). So driving people is thought to be facilitated by generating clearly designated paths in one way or another.

What this review of the findings on how corporate executives conceptualize *prices* demonstrates is a kind of reification process. Prices have been separated out and reified conceptually as if objects in their own right independent from the “goods” themselves or the labor that produced them. Recall that reification was particularly perturbing to Lukács (1971), which he sees as the principle means of domination. As such, strategically spaced objectives form a path along which “consumers” can be driven, up further along the price trail, or to pause so as to divert driving toward consumption. Features have also been attached to each price point to distinguish it from the others. This conceptual view allows the executives to visualize their work as consisting of pushing and driving "consumers" one way or the other depending on how people are responding to the executive pressure.

This way of conceptualizing their actions allows them also to claim causal credit for the results of the organization. They project themselves as the ones being in charge because all organizational activity occurs as a response to executive force. These chief executives use this structural conceptualization not only to explain their actions, but to organize what they actually do practically. These price points and segmentation by features are actually put into practice because it allows people to be driven to pay more for one feature after another.

This is why one company might have six or seven different types of paint (or shampoo, or whatever) slightly different from one another instead of just one product with all the best features for a reasonable price. They know some people will always take the most expensive one (with the idea that it must represent the highest quality, even if it doesn't), while others will always go for, or start with, the lowest price. Still others will be pushed to move "up" one step at a time somewhere in between, whether because of price or some feature, or both.

**Pledging Allegiance to Shareholders: In Words and Deeds**

If executives aggressively push workers and consumers, then what is their relation to the shareholders? Of all the different groups of people associated with the organization, it is only with shareholder agents that corporate executives discuss their work and plans on a regularly basis. So if the last section showed how price and increased consumption are used as means to push for deeper penetration into the consumers wallets, then it is the shareholder agents with whom they share that cash. It is with them whom they share their plans as to what they intend to do with the extra cash.

> Turning to our capital allocation framework, we continue to focus on *driving* shareholder value [cash for shareholders] in the short- and long-term. We returned $1.5 billion to shareholders during the first half, including $1.2 billion in dividends and $300 million in share repurchases....We will deliver on our commitment to buy back $5 billion of stock by the end of 2016 (General Motors CFO, 2016: Q2).

The "value" here refers to increasing the price of the stock through buying hundreds of millions of dollars of stock. It also refers to giving shareholders an additional raise through the dividends mechanism.

So the executives do not push the shareholders but rather drive the price of their shares higher, thereby increasing value *for* the shareholders. The executives could have decided to use the $1.5 billion to drive worker value instead. They could have done this through the wage mechanism. However, the executives do not have a conceptualization in reference to "worker-value." They do not drive value *for* workers. They drive workers to acquire cash.

There is another conceptualization that is relevant here and referred to frequently in the data is the notion of "returning" money to the shareholders. Even though many shareholders may have long since recuperated their initial investment and profit, executives continue to refer to the notion of "returning" cash as if it were always theirs in the first place. It is as if the cash in a person's wallet is shareholder property that must be returned to them. But perhaps a more accurate account is that they are giving shareholders some of the money. With respect to workers, executives do not say "we are returning" cash to the workers in the form of a raise. Instead the notion of a gift is used: as in "giving" workers increased wages, which is conceptualized as a cost. "You recall at the beginning of the year, we said 50% was a good number to use, and that included *rising people costs*. And we're not alone. All retailers are faced with *rising people costs*" (Home Depot CFO, 2017: Q3). Returning value to workers is conceptualized instead as increasing the costs for the executive-shareholder alliance.

But neither was the $1.5 billion "returned" to customers as customer-value in the form of lower prices. Indeed, it is characterized as the reverse: "And quite candidly, value is defined by what the customer's willing to pay for" (Home Depot CEO, 2017: Q2). "So we will continue to execute our plan with discipline to keep *driving* profitable growth, generating strong *returns* on invested capital, and creating shareholder *value*" (General Motors CEO, 2016: Q2). In a nugget, the executives' work consists of driving "workers" and "consumers" so as to penetrate their wallets, and in "returning" some of that extra cash to the shareholders as "value."

One observation in this regard, during the calls, if it ever appeared that a chief executive might have lost focus on the ultimate aim in who should get the extra cash, the agents will seek clarification.

> Shareholder Analyst: Maybe just one very brief one on free cash flow, you've done a great job...when we think about free cash flow and we think about the returns going forward, given the growth rates that you expect and some of the [profit] margin leverage that you're going to get...going forward, are there any plans to look at buybacks, acquisitions, or special dividends, given the amount of free cash flow was in very much focused on just continuing a relentless focus on *driving* share and growing the top line and the leverage that comes with that?
>
> CEO: No John...there's definitely no plan right now to go into major

> acquisitions neither on '17 nor '18, and as we always said let's generate the cash problem first, what we tried in the past as well and then deal with the problem of cash in the future (Adidas CEO, 2017: Q2).

The shareholder agents are always eager to be first in line to receive some of the cash, for fear it might end up going somewhere else and thereby lose a good opportunity. This is perhaps one of the main arguments that executives have to the shareholder agents: that is, they need to provide a good reason as to why they have retained money. The account is usually put in terms of future "growth" initiatives or a renewed commitment to forthcoming "return" of cash. This conceptualization is not mere words; it is acted out through a formal mechanism. "Buybacks" and "dividends" are part of a material process.

> Shareholder Analyst: Hi, David. How are you? Got a few things—firstly on—just going back to share buyback. I'm just wondering when you look at share buybacks as dividends. Do you kind of look at those together because you're ramping down the share buyback at the same time you've increased dividend payments fairly significantly? Do you look at that as a kind of total shareholder return number? And are you moving, if you like, more towards dividends rather than share buybacks consciously?
>
> VP: Let me talk about the dividends first. I think the most important thing to think about the dividends is we have a track record and have certainly talked about, on a go-forward basis, the objective of always growing that dividend over time. The rate at which we have grown that dividend over the last several years has varied a little bit. Although if you average it out over the last 5 or 10 years, it has been substantial. We did take a 20% hike in the dividend in 2012 and another 10%, almost 11%, this year. I think as we talked about at the analyst meeting, that to–in response to both desires of our shareholders and also wanting to remain competitive in the marketplace. If you just hold that aside on the dividend then you get to the buyback and the buyback is, of course, *driven* by cash flow" (Exxon VP, 2013: Q2).

Increasing "dividends" is an objective for executives, which has material value for the shareholders. This is not conceived in terms of a "wage" increase for shareholders but as a means of "returning" what is "rightfully theirs" in the first place.

The following salutation to the shareholder agents declares the ultimate end point of how decisions are to be measured. "Thank you, John, and good morning, everyone. This morning we're going to talk about the *choices* we've made, are making, and will continue to make, to drive growth and value creation as measured by operating total shareholder *return*" (P&G CEO, 2015: Q4). This goal of how cash is to be used is reiterated repeatedly in the data. "As we think about how we built the plan this year it was really about balancing, reinvesting to *drive* sustainable top-line growth [sales volume] with increased efficiency in [profit] margins and then *returning cash* to shareholders" (General Mills CFO, 2015: Q4).

Even during the worst of times, during what has been called the "Great Recession," executives made sure to pledge their loyalty to the shareholders by quantifying the amount of cash they were receiving. "During the first quarter of 2009, [we] distributed a total of $9 billion to shareholders, including dividends of $2 billion, and share purchases to reduce shares outstanding of $7 billion—again, demonstrating our commitment to *return cash* to shareholders" (Exxon VP, 2009: Q1).

As noted, executives pledge that any excess cash is *not* to be given to workers (higher wages) or to consumers (lower prices) but to the group who gave money at some point in the past to the organization. "Turning to liquidity, we expect 2015 free cash flow of between $750 million and $850 million. We remain committed to *returning excess cash* to shareholders through a combination of share repurchases and dividends" (L Brands CFO, 2015: Q3).

Any money not given to the shareholders is conceived as “strategic,” which means it increases value for shareholders. All “excess cash” (from other people's wallets) is “returned” to shareholders. “We continue to strategically invest in brands and initiatives where we see additional revenue and earnings potential, while *returning excess cash* to shareholders.” (Hasbro CEO, 2015: Q4). “We remain committed to our capital allocation priorities and investing in our business, while *returning excess cash* to our shareholders through our dividend and share repurchase programs” (Hasbro CFO, 2015: Q4).

It is curious that the executives seem so eager to reassert their pledge to put the shareholders first, above all other stakeholders. It is not enough to accept it as a given. It needs to be reasserted.

> [O]n capital allocation, we will continue to prioritize the dividend. This year was the 57th consecutive year we have increased the dividend....and we will continue to repurchase shares with the balance of cash that's available. Our philosophy on this is very simple, cash that we have is not ours, it's yours, it's our job to deploy it...and what's left, we will distribute. Really no significant change in capital allocation philosophy going forward (P&G CFO, 2013: Q4).

As seen above, when the executives speak in terms of quantifying their actions to the shareholders they use the term “cash.” However, when they are talking in more general terms, they refer to the same end in terms of “delivering value” (cash) to shareholders. “We have scale, power and passion, and we're not shy about using them...To push ourselves and our partners to connect more deeply with consumers, and to grow this Company and *deliver* more *value* to shareholders” (Nike CEO, 2013: Q4). “Our ability to use all the levers in our business to drive growth and manage risk is one of our greatest advantages. It's why we're confident in our ability to continue to *deliver* shareholder *value* on into the future" (Nike CFO, 2015: Q4).

The more deeply consumers' wallets are penetrated, the more executives conceive of their actions abstractly as "delivering value." In more practical terms, this amounts to "giving cash" to shareholders through various mechanisms. "Before turning the call back to Brian, let me note that I accepted the CFO position at [the company] because of the opportunity I saw for *value* creation for shareholders and the role I might have in *driving* that" (Keurig CFO, 2015: Q4).

The following executive statement combines this issue of shareholder value with a number of the features discussed earlier.

> What we haven't discussed and I don't think it is prudent to discuss at this point and where we are at is what the *pricing* on that could be to get to an *ultimate value capture* for us as a business. Right now it's making sure that we continue to *drive penetration* (Monsanto CFO, 2006: Q2).

The concentration of meaning within these concepts has become clearer once the executive communicative framework is understood.

**Discussion**

This chapter has focused on reviewing the results from the analysis of the data in U.S. quarterly conference calls with executives and shareholder agents. It has been shown how the various aspects of the core category orient and account for executive actions. No other category in the data had the same surprising degree of universality as what has been reviewed in this chapter involving the *aggressive causal-force*. From the executives' conceptualization of the organization, all actions and outcomes are viewed as the direct result of an external force being applied to people, groups, and objects. It involves a type of underlying aggression that has an outward thrust, or push, to it.

What can be established at this point is that all activities associated with the organization are conceptualized as having their origin in the executive. Other people, conceived as either “workers” or “consumers” for instance, are seen as requiring the need to be *pushed* and *driven* in order to act. People need to be pushed one way or another, to do this or that, to desire one thing over another, to move from one product to the next, to engage and establish one behavioral routine or another. In addition the executives see the causal force of the organization situated toward the giving of cash to shareholders (as a “return”).

In sum, the executives' conceive of their actions as being the source of “power” in the organization, the energy that propels activity. From their perspective, then the executives deserve the credit for organizational activity because they are conceived of as the initiators of action. This explains why their causal-force view of the organization is so central to their thinking. It allows them to take credit for the actions of others. So when a group of people within the organization create something new, for instance, it is portrayed as the result of being “pushed” to do so. The executives claim the accomplishment as their own since they are the initiating force of organizational activity. And if another group of people devise an easier way to do some task, then again it is natural for the executives to reap the cash benefits because they were the ones *pushing* for “efficiency and productivity” in the first place. And, if a group of people working as “marketers” for the organization design a creative way to generate excitement for a product, then, once again, it is the executives who are to be noted for having *pushed* the "marketing workers" to find more ways to "connect deeply" with the "consumers."

This view of organizations is not, of course, necessarily an accurate depiction of reality. Take the following illustration. Jane has worked for the past fifteen years for a company. She is a member of an engineering group that creates and proposes various ideas and components for potential products. The group and the individual members are all self-motivated and pursue projects that interest them. Over the years, Jane has helped design many prototypes that has since become features within various products. Some of these have been in collaboration with other members. Last year she solved a major issue enabling her to create a particular component that she had been trying to solve since her sophomore year in college. Jane feels proud of accomplishing something that has meant so much to her for so long. Unknown to her, this component was placed into a product that has since made hundreds of millions of dollars of profit. She does not earn a royalty. She did not receive a bonus. And she would take issue with the idea that her accomplishment was the result of the CEO pushing innovation. This is the third CEO since she has been at the company. Although she knows their names as part of some abstract hierarchy, she has never met any of the CEOs and has had no personal interaction with them. And although she realizes that her work is "owned" by the company, she would feel cheated by the revelation that someone else has taken away the intrinsic value of her own interests and efforts stemming from her own internal motivations.

The purpose of the illustration is to help clarify how the causal-driving-view of the world can be problematic. The executive view of the world is that people accomplish things only as the result of having been pushed to do so, and that whoever does the pushing deserves more credit and rewards than those who actually performed the deed itself.

Regardless of whether or not this is an accurate conceptualization of reality, it is important to note a few issues here. The illustration above portrays a world different from the executives' view, such that people can, and probably are, more likely to be self-motivated given the appropriate circumstances. And furthermore, the executive's world view is a self-serving conceptual structuring of reality that subjects people to a subordinate position where their actions are mere manifestations of a superior causal force. It is not necessary at this point to resolve or critique this view of the world since the objective of the analysis is to understand the e*xecutive* conceptualization of the world. What is known, however, is that the executives' perceive themselves as the causal-force from which all organizational activity and outcomes derive.

**The Issue of Autonomy and Self-Initiative**

So, leaving the actual critique of ideology to chapter seven, I would like to at least increase the distinctiveness of this perspective by contrasting it with a different one. Understanding the executive conceptualization can be explored by entering into a theoretical discussion into how a *causal-force* world would be different from an *autonomous* one. The executive view of the world implies that the executives are driven by the “entrepreneurial” desire to take risks for profit, while other organizational members are driven by the executives pushing for that objective. In fact, as noted earlier, the pushing-force seems to have some relationship to an *underlying aggressive desire* that permeates the executive's identity.

At a societal level, it would mean that causal forces are a necessity to social life. As such, certain groups of people need to take on the role of giving direction to and providing the initiating force for all other groups who, without which, would otherwise be in disarray and anarchy. It thus denies autonomy as a fundamental aspect of human nature.

In “Central problems in social theory: Action, structure and contradiction in social analysis,” Anthony Giddens (1994) theorizes this issue as a relation of *autonomy* and *dependence* under a discussion involving agency and structure. Agency, for Giddens, is “understood as transformative capacity” (p. 92), or the idea that people have relative autonomy and 'could have acted otherwise.' Autonomy is seen as intrinsic to all humans. The freedom to decide to act is the fundamental characteristic of human autonomy. And, when one group of people exerts force “to get others to comply with their wants” (p. 93), they are engaged in “power.” So if autonomy is seen as intrinsic to human nature, then that would conflict with the executive's view that people act in response to forces that initiate their actions.

For Giddens (1994), what enables one group to exercise power over another group is through the creation of a dependency relation. Groups of people become reliant on, subject to, or dependent on the trust of, another. Giddens rules out the will and motivation as the source of autonomy. Instead, even in the presence of structural constraints, there is an inherent capability within all people to be able to alter, adapt, or change the course of their actions. Giddens labels this “transformative capacity” (p. 88). It is this capacity for transformation that distinguishes an autonomous agent from an automaton.

When people, however, are put in a dependency relation to someone else as in the case of factory workers to bosses, machines, and the production line, then the structural relation *constrains* autonomy. But it never eliminates it. A dialectic of control exists. As such, a line manager is indeed able to force people to align their actions to others so as to cohere with the general movement and structure of the machine. But this is true only so long as one accepts the dependency relation. This explains how power is possible, though not from the driving-force perspective. It is rather a change in relations based in dependency. Autonomy remains an inherent human characteristic.

The executives' view, on the other hand, does not require an explanation of how power is possible because it follows from their perspective that actions are the result of causal forces, not the result of an interrelation. The executive wants to take credit for the actions of another as being the result of the executive's initiating force.

Where the executive view becomes more problematic for them, however, is in terms of consumers having free choice. If executives feel they can push people to buy something they otherwise might not, then it would be conceptually inconsistent to think they have free choice. The example in the findings of executives driving “traffic” could speak to the uncertainty around the issue of choice. Setting aside people as “consumers,” the notion of force is much easier to apply with respect to people as “workers, especially given that pay raises and being fired are controlled by management.

Nonetheless, it could also be noted that over time people in some types of work have gained more autonomy than others. Indeed, organizations have begun to shift increasingly towards more team-based groups, in which cooperation and initiative become essential (Ilgen & Pulakos, 1999). Now, whether this move is indicative of a trend toward increased autonomy or a clever means of tightening the iron cage through concertive control (Barker, 1993, 1999) is still open to debate. Nonetheless, the increasing appeal to the concept of self-managing teams is evident in the literature. Barker (1999) demonstrated that control and discipline did in fact shift from the executives to the team members, but that it might not necessarily be what one might expect. Even a call to make an appointment at the dentist or doctor is answered with a recording: “Please stand by and a team member will be with you shortly” (Marshfield Clinic, 2019). So at the very least, the notion of “team” is not sufficient to increased autonomy.

Now, if people were to actually gain more discretion over their own work, then the notion of actions occurring as the result of force versus one's own autonomy would indeed become an issue. The question of choice in relation to actual autonomy therefore is problematic for a causal-force view of the world, that is, it cannot be denied outright at the conceptual level based in a discourse of “freedom.”

This conflict has already been noted in the findings of the analysis above. As discussed, executives conceptualize the notion of driving traffic, prices, choices, even desires, but never the decisions themselves. At least not directly. Instead, the idea seems to be that desires and behaviors (such as traffic and the buying according to a price selection), as well as meaning associations and expectations are what can be pushed. And if people can be pushed close to some object, it could lead to a decision. But if desires, expectations, and value associations are causal in nature, and even if the final decision is somewhat an open question, the notion of autonomy would nonetheless have little meaning with respect to free choice. Autonomy would mean that the number of influences is so complex that the actual outcome remains somewhat uncertain. If this were true, then the executives' causal-force view of the world could be considered an accurate depiction of social reality.

To really stress the implications of the executive worldview on society, it would be necessary to understand what is being negated. Assume that the causal-force view of human behavior is false. That would mean that people's actions are not the result of someone else pushing them to act but the result of their own motivations for living and reasons for doing what they do. And given the opportunity, people would indeed still work and play and engage in activities. People would not just sit around and do nothing all day as implied in the causal-force view because out of the very desire to live people would seek to satisfy their needs.

From this autonomous view of human activity then, people not only do not need to be forced by others but would prefer to act with sufficient creativity. In an organizational setting, people would be seen not only as enjoying the opportunity to work together toward some shared purpose but would choose to do so in their own way consistent with their particular interests, skills, experience, and desire to learn something new.

However, because of *relational cooperation*, people find themselves constrained to different degrees by the structure of their relations. People accept certain constraints on their freedom as a means of maintaining the relation. If the relation is one of *dependency*, then a power structure has been formed (Giddens, 1994). If a person becomes dependent on being classified as a particular type of “worker” and dependent on the associated “wage” to sustain one's life as is, then the person has become accustomed to accepting certain conditions, such as allowing the “boss” to take credit for extra work and new ideas generated by the “worker.”

Under this autonomous worldview, activity within an organization is done according to people's own initiative and their particular skills, although constrained by the structure of the relation between the “job” and the amount of leeway given to the person to fulfill it. Some people find themselves in jobs with a very large amount of autonomy structured into the relation, and others, with very little. From this perspective, executives are not the initiators of other people's action. People initiate their own work in accord with the constraints placed on their autonomy.

So according to this view, executives can be seen not only as taking credit for work they do not do, but also for taking credit of work they did not “initiate” either. Consider that many people have never met, nor even seen the chief executive of the organization they work for in person, let alone ever feel the executive has anything to do with what they accomplish every day. And surely they would not give credit to the executives for their latest ideas and actions that have materially benefited the organization.

## Conclusion

Seen in this light, it can be concluded that the executives have quite a lofty view of themselves. For a profession to conceptualize itself as the source of all organizational activity seems extreme. It places the job of business administration at the apex of society. Executives project themselves as the energy source that propels other people forward. This is a highly inflated view. The relational aspect of power (Giddens, 1994) has also implicated the executive's causal-force view with its antithetical notion of autonomy as it relates to organizational activity. The next chapter will continue to explore the executive communicative framework further by reviewing the findings from another key category that has an important relation to this core category.

It might be helpful to first consider briefly the ways in which executives characterize themselves in face of difficulties. For, if executives take credit as being the source of organizational activity, then they should take responsibility as being the source of problems also. Instead, executives, across the board, integrate into their conceptual view the notion of the "big, bad environment" as in the following examples.

"While we must and will manage through the *external headwinds*...that is largely out of our control" (P&G CFO, 2015: Q3). We are not to blame. "[W]e are planning for the continuation of *several headwinds* from this year" (Monsanto CFO, 2015: Q3). There are many types of headwinds. And they last into the future. "That said, as we develop our operational plans for next year, we are taking a clear-eyed view and we expect that *many of these headwinds* will continue into fiscal year 2016" (Monsanto President, 2015: Q3). When results are less than expected, they make similar environmental references to ward off any critique. “We continue to operate, though, in a very challenging and volatile macro *environment*” (P&G CFO, 2016: Q2). Even protracted problems are seen as something external to themselves “And we think we are better positioned to win today than we were a year ago, when we were just beginning *to face...the strong headwinds”* (Starbucks CEO, 2008: Q4). The headwinds are preparing them for better results once the winds stop blowing.

In sum, the executive worldview is one of a continual push forward. They are driving organizational activity onward. Problems are recast in environmental terms as strong headwinds slowing them down or blowing them backwards at times. But this merely serves to push harder. They never see themselves as part of the problem or as having contributed to the environmental conditions. Indeed, they see themselves as the source of good. It is the external environment that is the cause of setbacks, something they have no control over. In the next chapter, it is the nature of the objective toward which they are so aggressively pushing that will be the focus.

## Chapter 4

## THE ULTIMATE OBJECTIVE AND A RIVAL

From the analysis of the data involving quarterly earnings conference calls in the last chapter, it was found that the core concept structuring the corporate executive mindset includes an aggressive, pushing, penetrating, driving-force originating in executive action that, in turn, motivates all organizational activity for the ultimate purpose of giving cash to shareholders. This core concept structures executive activity as being the source of initiation. Through a causal-force logic, it permits the executives to claim credit for organizational results produced, designed, and created through the actions of others.

The aggressive causal-force view of the world has been found throughout the various aspects of the organization. To recap some of the examples explored in the previous analysis, the following list illustrates its centrality. Causal linkages are made with reference to routines, productivity, workers, consumers, desires, experiences, expectations, prices, markets, traffic, consumption, excitement, consumer obsession, and market penetration, to name a few. There is, however, one object has yet to be included in this list and has been reserved for this chapter in order to give it its full weight of importance.

The category *ultimate exponential objective* (ultimate objective for short) is that to which the category of the *aggressive causal-force* is directed. Specifically, that objective which is elevated above all others in the discussions is the abstract notion of *exponential growth*, which has a particular meaning for the executives and shareholder agents than what it means in other contexts. This is their most abstract and prized objective in the executive conceptual framework. There are also secondary objectives including *profit, sales, volume, innovation,* and others, which share the same general category of objectives at a higher level of abstraction. Now, although exponential growth is the most important among the objectives, it is still subordinate to the causal-force view of executive action as will become clear. Together, these two categories best express and account for the entire organizational activity of how US Corporate executives conceptualize the world.

In a condensed form, it is the *underlying aggressive causal-force* that the executives perceive as their means of obtaining their *ultimate exponential objective.* So the ostensibly simple statement by an executive claiming "We are aggressively driving growth" has an extensive meaning structure that extends well beyond the words themselves, which should become clear through the review of the findings examined in detail in this chapter. A close look at the features of this category reveals aspects that might otherwise be unexpected. Besides these two core categories, the analysis also resulted in the discovery of a rival category (under the objectives) that not only challenges the ultimate objective but also complicates the executive conceptual framework in various ways.

The aim of this chapter is to demonstrate the underlying meaning contained within this exponential objective and explore its relation to the aggressive force explained in the prior chapter. In addition, this chapter will introduce the rival category that emerged and explain its critical importance. Before beginning the review, I should note that these findings refer only to US Corporate executives listed in the S&P 500. For, it is possible that a different group of executives from other countries, or perhaps from small firms, might have a different worldview. But for this group of executives the mere elicitation of their primary conceptual categories would engender the meanings and features that will be reviewed in this chapter.

Once again, the goal here is to show the relation between the executive communicative framework and their ultimate objective, and to introduce the rival objective that emerges from the analysis of the data. Following the review of the findings from the analysis, I will explore some of the theoretical implications and put it into a broader perspective.

**The Ultimate Objective: Exponential Growth**

To put this concept into context with the prior chapter, the following conceptual image illustrates how closely the concept of exponential growth is tied to the executive aim of extracting cash from people's wallets.

> And we know that the more that we get that multilevel engagement, whether it's online, whether it's delivery, whether it's any one of our other services, that we do increase the, *reach-in* of the customer *wallet*, we do start to see *growth* in the share of the customers' business (Home Depot EVP, 2017: Q3).

Perhaps more than anything else that will be seen in this analysis, it is this image of "reaching in for a share of people's wallets" that really captures how executives visualize the attainment of cash.

Consider within the concept of growth the image of cash.

> So while I'm proud of the results we delivered this last year, what sets [the company] apart is our *ability to deliver* sustainable, *profit*able *growth* year in and

year out. It is our proven track record of *driving growth* under a variety of macro-economic conditions that gives us the confidence we can *deliver growth* for years to come (Nike CEO, 2015: Q4).

Growth, however, refers to a value more important than the *nominal* amount of cash delivered to the shareholders. “So we're really focused on leverage and *profit*able *growth*, not just market share and revenue growth. So we know the game” (Lam Research CEO, 2015: Q4). The image of growth is not referring to just the cash (or profit) itself but to its dynamic increase.

> I think we have a strategy for China. That strategy is not changing with what's happening across the industry. I want to reiterate that. That strategy is valid and still in place and obviously, it will evolve as we introduce a wider variety of packages to promote affordability, enhance the consumer experience with our [products], all with a focus to *drive incremental increased* transactions and *profit*able *growth*...I think this is critical for us and that you will see us continue to do that. I believe that—we're confident in *our ability to deliver double-digit growth* over the long-term (CocaCola CEO, 2012: Q1).

What the concept of exponential growth does is place the critical judgment on the exponent of cash (its rate of increase) rather than on the underlying object of cash itself. Marx (1990) states something similar when he argues that it is not profit *per se* that is the objective, but the “aim is rather the unceasing movement of profit-making...[t]his boundless drive for enrichment, this passionate chase after value...[and] [t]he ceaseless augmentation of value” (p. 254).

Instead of profit (cash) being the primary object, it has become relegated to the base concept. And the aim is now on the exponent of the base (the rate in which the base is increasing). So the “driving” has shifted from profit to its growth (in profit). “We will continue to be laser-beam focused on all these things that we can control, like productivity, like monetizing nonessential assets, focus on *cash*, strengthening our balance sheet, *drive profit*able *growth*" (Alcoa CEO, 2016: Q2).

Even in difficult times, which, by the way, are always conceptualized in terms of the environment (this is how executives represent difficulties), the executives assure the shareholder agents that they are indeed prioritizing growth over mere profit itself (cash without growth).

> ...40% of the portfolio will be subject to tax, notably [two products]. As we've said before, we will be passing this tax on to our customers....it is important that we remain realistic about the environment. That said, we are addressing our headwinds by focusing on improving price/mix to offset rising [costs in a particular category by], optimizing our promotions to *drive profit*able *growth* (CocaCola CFO, 2017: Q3).

To sum up so far, the concept of growth incorporates the concrete visualization of reaching into people's wallets for a "share" of their cash. But it has been altered in two ways. First, the object of desire is no longer cash itself, but the rate of its increase. Second, this shift permits a discussion about cash to move away from its cruder, more base form ("profit") to a more abstract, "honorable" form: "growth" (benefiting from the positive association of the concept in the general public). Though in this case, it refers to an increase in cash for shareholders.

Although we have seen that executives do not shy away from the visual conceptualization of taking cash from wallets to make an emotional impact on the shareholders, most of their time is spent in the more abstract conceptual space. It is important, however, to fully appreciate the concrete linkages comprising the executives' abstract concepts. For, underlying the conceptualization remains a concrete commitment.

“We remain committed to *returning excess cash* to shareholders through a combination of share repurchases and dividends” (L Brands CFO, 2015: Q3).

So growth refers to the *derivative* of cash [the rate of increase] rather than the base [the profit level from the previous time period]. And, it acts as a conceptual abstraction that can be applied to all the other business concepts. For instance, the most prominent qualification of the objective, by frequency, include the following with the number of occurrences found in the data: “sales growth” (401), “revenue growth” (314), “volume growth” (138), “profit growth” (133), “share growth” (92), “top-line growth” (64), and “market growth” (63). These are just some of the most frequent. “Growth” is applied to a very large range of objects and activities, occurring 5,901 times in the data, which is a little more than 34 times per conference call on average. In fourteen calls the idea was expressed over 75 times, and in three calls attention was given to the concept of growth more than 100 times. So growth is a dominant means of conceptualizing various objectives. When growth is not qualified, it refers to cash (in the concrete) or profit (in the more abstract).

Given that each transaction involving cash parting from someone's wallet is called a “sale,” it is no wonder that “*sales* growth” would be such a frequent qualification as in the following example. “The product presentation and marketing came together to *drive* double-digit *sales growth* in Halloween-related merchandise.” It is also noteworthy that the “double-digit” derivative is the most prized and sought after rate of growth by executives. Indeed, whenever this occurs, it is stressed by the executives (occurring 97 separate occasions in the data).

"Revenue growth" is a bit more abstract than "sales growth" because it includes other forms of income in addition to the sales, such as income from investments, royalties, or licenses. For the most part it still refers primarily to the sum of all transactions of "reaching into the customer's wallet." "In summary, we are moving quickly to reignite *revenue growth* while simultaneously *driving costs out* of our business through an aggressive productivity plan" (CocaCola CEO, 2014: Q4). Notice that not all growth is equally important to this group. Revenue growth alone is not enough to satisfy the shareholder agents because it is only one component that contributes to the ultimate, unqualified growth (of excess cash for shareholders).

Therefore revenue growth must increase faster than any increases in wages or other "costs." This is why "wage growth" is not an objective for any corporate executive in the data because under that scenario a share of the extra cash would be returned to those doing the work rather than to the shareholders. The shareholder agents are making sure that this does not happen. Wages can increase but only insofar as revenue growth is far greater. In short, whenever "growth" is not qualified by a secondary term (sales, revenue, volume, etc.), it refers to the ultimate growth of an increase in excess cash that can be redistributed as dividends, buybacks, or executive bonuses.

Whenever any type of growth occurs, regardless if it needs to be qualified, it is highlighted and underscored by the executives because any conceptualizations of "growth" help build a sense of its presence. This helps paint an optimistic image during those times when unqualified growth is low. To reiterate, these qualified *contributing* forms of "growth" are thus highlighted frequently. The image of evoking growth is an attempt to mitigate shareholder unrest (see Proctor and Gamble transcripts where some shareholder activists would like to see the company broken-up for insufficient growth). "Our objective is very clear, balance the *top- and bottom-line growth* that *delivers total shareholder returns*...A critically important element of our transformation is re-acceleration of our *top-line growth"* (P&G CEO, 2016: Q4).

Another way that executives are able to stress "growth" in the absence of profit growth is by breaking up growth by individual products, product categories, and different markets. These become other qualified ways to more frequently evoke the image of "growth." Thus "growth" is so highly idealized, the more it is conjured up, the more it gives the image of the unqualified growth of "extra cash for shareholders."

> While we're still working actively on our 2018 business plans, at this stage, we anticipate these [category specific] taxes will negatively impact our 2018 operating *profit growth* by approximately 2% to 3%....We will continue to focus on protecting our gross margin in '18 by continuing to *drive growth in revenue per unit case*" (CocaCola CFO, 2017: Q3).

And also: "The [company] closed the year with a strong finish, demonstrating yet again the power of the *category* offense to *drive growth"* (Nike President of Brand, 2015). These are qualified forms of growth.

It might be good to pause and review a few distinctions in terms here. A "sale" is the primary means of increasing excess cash. "Revenue" allows for the addition of other items not involving a sale. "Top-line growth" refers to either "sales growth" or "revenue growth." So the distinction between these three forms of growth is small. The "sale" being the central item because it is the most closely related to the act itself of abstracting cash from the wallet. The term "volume growth" is merely another way of referring to “sales growth,” as in “sales volume.” “Market growth” takes into account the sales by other companies in the same industry. Specificity, it refers to the increase in the number of sales in relation to the total sales of all companies in the same industry over the same period. So the concrete item in all these different forms of growth is the “sale,” which is conceptualized as an extraction of cash from people's wallets.

Thus, in the most concrete reference, growth in “sales” refers to the principle means of obtaining the end of “profit.” Profit, however, is not enough either. Unless the profit is greater than the prior profit, it is not “growth.” A nominal amount of cash is thus not enough to satisfy the conceptual ideal. Therefore cash must be represented in terms of growth to have a positive impact. Take the following example. Proctor and Gamble is the one of the largest companies in the U.S. earning $65 billion dollars a year and yet has been under attack for years arguing that it should be broken up because of insufficient “growth.”

It would appear from the attack that the company would be losing money, but that is not the case. P&G was actually up 4% for the year in October 2017 (Isidore & Goldman, 2017), but it is not enough growth from the perspective of some shareholder agents. Even large dividends and buybacks is insufficient to placate the ideal of “growth.” “Over the past five years, we've returned $60 billion to shareholders, and intend to pay dividends, retire shares, and repurchase shares worth up to $70 billion over just the next four years” (P&G CFO, 2016: Q2). This is not an isolated incident. DowDuPont, Nestlé, and Samsung have also come under attack by shareholder activists for inadequate “growth” (rate of cash increase year over year) (Rao & Bray, 2017).

With this detail in mind, the association of growth and aggression takes on more meaning.  "Our balance sheet is in great shape, and we're well positioned to *capture* more *growth* in developed and developing markets, and deliver more *value to shareholders* today and over the long term" (Nike CEO, 2013: Q4).  The executives visualize the company, not just in terms of situating themselves to get more "sales," but ready and positioned to "capture" them.

"We remain firmly committed to building strong brands and creating value in the United States to *capture more than our fair share* of the industry's *profit*able *growth*" (CocaCola CEO, 2012: Q1).  When it comes to "capturing sales," there is no temperance about it, for they will grab more than their fair share.  "While brand and product fuel our growth, we *capture that growth* in the marketplace" (Nike CFO, 2016: Q4).

Now although products are important as a tool, it is actual people in real places that are the ultimate target and the ones who are to be captured in a "sale."  The executives continually recommit to the shareholder agents that they will deliver the captured cash to the shareholders.  "The long-term dynamics of our industry remain promising, and we absolutely believe that the [Company is in the] best position to *capture that growth* in [a particular category] and to *deliver* long-term *value to our shareholders*" (CocaCola CEO, 2015: Q2).  "We remain committed to *returning excess cash* to shareholders" (L Brands CFO, 2015: Q3).

What can be seen in the examples thus far is that the executives' aggressive causal-force is channeled toward the ultimate objective.  It is the former that the executives perceive as their core activity and it is the latter to which they have accepted as the aim of their energy. But the objective does not necessarily stem from the executives since "profit" would be a much easier object to obtain than "growth" (in profit). This distinction can be observed with respect to those executives who are under attack by shareholder agents that threaten the chief executive's position. Nonetheless, it is clear that the executives in this data have long since internalized the ideal of growth as the ultimate objective to which the aggressive causal-force dynamic is to be directed so long as their position depends on satisfying the shareholders.

In terms of fetishism, this objective has clearly been exalted above all other objectives. But the issue of what group of people could be viewed as the source of this fetishistic object requires further exploration, which I will hold off for now. Another issue that needs consideration is the relation of the fetishistic reflection of the executive back upon itself as being the source of organizational activity and its relation to the fetishism of the object of growth. And if these are indeed two separate fetishistic objects, then what is the relation between them and what are the implications? At this juncture, however, I am merely drawing attention to possible ideological elements. But this will be left to chapter seven. For now I turn to a divergent category with respect to the ultimate objective.

**The Clash of Two Conceptual Objectives**

While the relation between the causal-force and the ultimate exponential objective seems clear, a complication arises when the ultimate objective is placed conceptually alongside the sub-category of *transformational innovation* as will be demonstrated in chapter six. What is meant here by transformational innovation, broadly speaking, is the conjunction of something that is both new and transformative. A new color of a car is new, but not transformational. An added feature might improve some product, but it reinforces its use. A transformation would make the product relatively obsolete or no longer as widespread as in the computer with respect to the typewriter. A change in how people communicate with one another (sending text messages by cell-phone) or an entirely new way in which people purchase their products (using the internet instead of at a mall) are transformational, even if malls remain. This idea is similar to the one described in the literature on innovation as "disruptive technology" and distinguished from technological improvements (although new, are not disruptive to the underlying technology) (Christensen, 2000). For the sake of variation, the terms innovation, transformational innovation, and transformation are all used interchangeably in this study to refer to the same core idea of this category as described above.

Now given the review of the findings from the analysis thus far, it would appear that the causal-force view is relatively straightforward and unproblematic: the executives initiate an aggressive causal-force toward organizational members to satisfy the shareholders' demand for exponential growth in cash, which is later distributed among the shareholders and executives in the form of dividends, share buybacks, and executive bonuses and stock options. However, the challenges and difficulties to the executive view of the organization start to become evident when the category of *transformational innovation* is explored in detail here and particularly in chapter six. Otherwise, it would appear that the exponential growth objective has become absolute and would remain secure into the future. However, one of the surprising findings that emerged in the analysis with respect to transformational innovation is that it is often conceptualized by some executives as if it were *the* primary end. It is not that transformational innovation actually is important or not but that many executives speak as if it were a supreme good.

As to terminology, in the data below, the executives refer to this category often simply as “innovation” at other times as “transformation.” However, when the features are explored in detail in chapter six the conjunction of the two aspects will become clearer. The contrast in the features and associations involved in these two distinct categories (transformational innovation versus exponential growth) reveals additional insights into the executive conceptual framework that would otherwise be left unknown. Both categories are lauded by many executives as an ideal, as something to be sought after in its own right. As such, there is a clash not only between two different choices of ultimate objectives but also between two different kinds of logic. Exponential logic is distinct from transformational logic. For many in the executive community, the two categories are still seen in terms of a causal relation. In this way, the rival transformational category is conceptualized both as a means and an end. It is this intriguing finding of the rival objective that will be the focus of the remainder of this chapter. Part of this review will include a look at the challenges this secondary objective poses for the executive community.

First of all, notice the change in agency that takes place with the introduction of the conceptual category of transformational innovation into the discourse. “*Innovation* has been a key driver in establishing our leadership position in the [particular] category and will continue to *drive* our *sales growth*” (Starbucks President, 2015: Q3). Here, it is innovation that is conceptualized as the agent that is driving growth. "*Innovation* will continue to *drive growth* for the [particular] division. This year we launched a range of new initiatives" (General Mills President, 2009: Q2). Once again, the transformation itself is what drives growth. Prior to this point, during the review of the findings from the analysis, the executives have always conceptualized themselves as being the initiating force in causal chains of actions with respect to the organization. It is *they* who do the pushing and driving. However, when the notion of transformation is interjected into the discussion, they begin to equivocate.

> At the time we acquired [a competitor's product], we saw Latin America as one of the areas with the most opportunity for expansion. As you can imagine, we're *attacking* this *growth* potential as quickly as possible by increasing distribution and *driving* significant *innovation* (Kellogg President, 2015: Q1).

In this example, they credit themselves with driving the innovation even though it consists in the *acquisition* of another company's product.

The following example puts the driving force directly with development teams. "[The product] teams are going to worry about *their innovation* and *driving* their *innovation*" (P&G CEO, 2005: Q2). "We are working together with the...*transformation team* to build the next-generation model" (CocaCola SEO, 2017: Q3). In these cases, the introduction of the transformational concept redirects the source of agency from the executives to a creative group of people.

"*Innovation* is the key to *driving sales* and *earnings growth* and we've got a variety of new products coming in the second half that will help sustain our momentum" (General Mills CEO, 2009: Q2). Once again, it is not the executives but "new products" that are seen as driving sales growth. At the same time, the executives want to claim that they drive innovation by driving the "workers" to innovate, which is more of a circular argument than a causal one. "It's about *transforming* our business processes to make it easier and quicker for our customers to do business with us anywhere around the world. The backbone of business *transformation* is our new global ERP system" (3M CFO, 2015: Q4). But rather than giving the credit to the people on those teams in some small direct way, they are abstracted out. "We're effectively managing our margins and *driving* division operating *profit growth*... [and] we're leveraging *innovative new products* to *drive* incremental *sales* and earnings *growth"* (General Mills President, 2009: Q2).

So in essence, the executives are taking credit for the innovation of other groups. It is the creative workers (and/or other organizational members) who are the ones generating the new products. So these groups should be seen as the ones driving sales and profit because they are the ones who are doing the innovating. "By serving our consumers through product *innovation* and consumer engagement, we *drove growth* in this important category, with revenue up 9% for the year to nearly $5 billion" (Nike CEO, 2015: Q4). In short, it is the transformational teams working for the organization who are creating the new products, not the executives. Nonetheless, they re-conceptualize this dynamic as "*we* drove growth." There is no direct mention or credit given to the actual people involved.

"And it's taken us some time to learn the [particular product category] and to really get our technology and *innovation* programs geared up, so we are delivering products that are *delightful* for consumers" (P&G CEO, 2009: Q3). What is noteworthy here is how this creative dynamic starts to alter the conceptual logic involving a pushing-aggressive-driving-force. For one, as already noted, the acknowledgment of innovation complicates the causal-force linkage. Because if it really comes down to transformational innovation, then who is actually driving growth? But more importantly, the very nature of creativity as a component of innovation seems to clash with the underlying aspects involved in a causal-force. Can an innovative object be forced into existence prior to it even being created?

The following question from a shareholder agent touches on the lack of clarity as to what actually counts as innovation, which this particular company often proclaims as a strength.

> My one worry though is that more recently I feel like some of the *innovation news* is getting a little bit heavy on the *strive* for volume. So an example would be on the [particular] product line, why [does there need] to be three products that do the job... Same thing on the [another product], right? The advertising with two [products needed instead of one], which categorically wasn't the [prior] recommendation when the product launched. So if you can just talk a little bit—I apologize for micro, but I think it's important on *innovation driving* category *growth*, and then when you sort of flipped the switch *to push* for volume in a way that *doesn't feel* quite as *innovation driven* (Shareholder agent, P&G, 2016: Q4).

The integral feature of "pushing" conflicts with the appeal of something truly creative. It should not require being *pushed*. As such, it does not *feel* like innovation, but rather as something else being labeled as transformational.

The elevation of this term can be seen in the desire of many of the executives to be closely associated with it. Characterizing one's company as being particularly innovative seems to be important to many of the executives in their discussions with shareholder agents.

> Our [products] are deeply connected with consumers around the world. We're delivering unmatched *innovation*. And we've become highly effective at *creating* compelling retail experiences online and in-store...and our people are the *most talented* in the industry. That's why I know [we] will continue to *drive profit*able *growth* and shareholder value for years to come (Nike CFO, 2015: Q4).

Here, some of the focus is given to the innovators under the designation of "talent." But what is surprising here is that "delivering" would almost always refer to "growth" or "shareholder value." Instead, in this case, proudly, they are delivering *unmatched innovation.*

In the following examples, the executives bring both innovation and transformational marketing together as important aspects in driving growth in sales. "Our suppliers are very interested...[and] supportive of the *innovation* and *merchandising transformation* we have in place" (WalMart CEO, 2016: Q2).

> Our *innovation and marketing* focus...is on putting the consumer first...to *drive* new *growth*. Nowhere has this been more successful than in our US [particular product category] where investment in Core Brand renovation, new products and consumer marketing has driven strong performance this year. This strength is broad-based with *growth* across almost all of our segments (General Mills CEO, 2015: Q3).

This conjunction of a dual focus is repeated by executives at other firms. "Oh, the key there for us [to accelerate top-line growth] is to continue to have *new innovations* and to expand our *marketing* programs" (Bayer AG Division Head, 2016: Q1). So while some executives have elevated innovation as *the* key driver, marketing is often placed alongside it as sharing similarities, especially with respect to the notion of creativity. This is echoed in the following example at the close of the conference call.

> So I will close our remarks this morning by reiterating the message we shared at CAGNY—the key to delivering *new* growth for our business is to put the consumer first...by *innovating* to *create new products* that consumers love *and* by investing in strong *consumer marketing messages*" (General Mills CEO, 2015: Q3).

Here it is the consumers who are the ones who desire something new. Marketing and innovation are seen as the transformational means to delight the consumer.

Now, because some executives portray innovation and marketing as what are "driving growth," they also represent a conceptual challenge to the general claim that it is the executive who is the initiating force of the organization. In the case of transformational innovation, the executive cannot be considered as the source, nor the result of a causal-force, for, that which is yet to be created does not yet exist. Marketing is also comprised of teams of creative people who are working for the organization. They are seen in terms of being especially talented in the creation of meaning through communication. "Our *marketing* investment *drives* future *sales growth*" (General Mills President, 2009: Q2). "[O]ur teams have strong conviction about how better and more *advertising drives top-line*" (CocaCola President, 2015: Q2).

Now at a conceptual level, creativity is not associated with something that can be forced upon people. It seems to come from within. Conceptually, creativity has an association with autonomy of thought, freedom to explore, and the initiative to try out new things as will be seen below. According to its conceptual logic, creative teams of people would tend to work best in a freer, less "managed," environment. So the executive equivocation with respect to the source of innovation and the relation between a causal-force and transformation is thus understandable.

In chapter six, the problematic nature will be explored in detail. For now it is important to note the difficulty in attempting *to force* creative people to innovate. But the causal-force logic requires that organizational activity be *initiated,* that it has a source from which activity flows down a causal chain. This concept expresses itself in various ways in the data: as a "chain," a "stream," a "pipeline," a "path," and other similar notions of executives driving activity along and being pushed from behind. "We can meet the needs of a customer's supply *chain* by *pushing* more business into the [particular line of business]" (FedEx EVP, 2009: Q1). Our higher-margin revenue *streams* which *drove* operating income growth" (CBS COO, 2016: Q2). "[We are] building a really strong *pipeline* to *drive* consistent high growth" (Syngenta CEO, 2015). These are conceptual manifestations of the executive's core category that situates organizational members as part of a flow of activity pushed by the causal-force.

Yet the logical associations of creativity challenge this causal-chain view of the world. If innovation is the key organizational component to growth as touted by these executives, and, if creativity requires an environment of autonomy, then an aggressive-driving force would undermine the base of freedom from constraints on which transformation is built. Nonetheless this conceptual tension does not stop executives from trying to force the association as in the following. "As we continue to *drive innovation*, [the product category] was once again a key *growth driver*" (Nike President, 2015: Q4). Here, innovation was both seen as being driven on the one hand and implicated as a key driver of growth on the other. This construct places innovation as a mediating concept between the executives and growth. The executives drive innovation.

And innovation drives growth.

In spite of this construction, out of a total of 907 associations in the data, innovation is conceived as something that can be "driven" only around 1% of the time. Instead, innovation is usually something that is conceived of in the data in terms of something to be "supported," "invested in," seen as "an advantage," as "the key," something to be "accelerated," as "the solution," something to be "committed to," etc. These "nurturing" associations complicate the notion that the executives can actually force something into existence. They can *support* creative people working on, and trying out some new idea, but the executive has difficulty claiming causal credit for something that is yet to be.

So why is transformational innovation being touted as a solution then? "Look, *growth* has been elusive in our industry. It's why we are so focused on *innovation*" (ConAgra CEO, 2016: Q3). Could innovation be an alternative objective to growth one day? "[I]f you take a longer view, you can see that we have the opportunity to lead the *next evolution*...not unlike the *transformation* that we led in bio-tech and in breeding" (Monsanto CEO, 2015: Q4). Or, is it, as many executives suggest the very solution to growth itself? "In the future, our strategy will continue to focus on expanding our core portfolio and reach and investing in *innovation* to *drive* continued category *growth*" (Kellogg President, 2013: Q1). If innovation is seen as automatically leading to growth, then growth becomes redundant. Innovation would be primal.

> [A]s we start to rebuild through *innovation* I think we will start to see the business *return to growth*....The good news as we go talk to retailers about the *innovation* about what we're doing on the brands, there's *real excitement* about what we're

> doing, and we're seeing improving support from retailers as well as we go forward (Kellogg CEO, 2015: Q1).

In this example, innovation has been mentioned as the source of growth as well as the solution to generating “marketing” excitement. This is because transformation is seen as causing “*real excitement.”* It is as if customers are demanding change from the organization. And as found in the last chapter, the executives have committed themselves to the task of “delighting” the consumer. So there is something complex going on here.

*Two Forms of Creativity*

Creative marketing is seen as transformational. “We've found that disciplined quality *marketing investments drive growth* better than any other strategy or action” (CocaCola CEO, 2015: Q2). But what predominates in the data is the combination of innovation in both products and marketing.

> We continued to invest in *advertising* and other equity-building initiatives in the quarter. As you know, *brand building* (marketing), along with *innovation*, is at the heart of our sustainable *growth* operating model. We know that when we invest in the business and provide value through our brands (creative meaning) and new products (innovation), consumers will respond (Kellogg CFO, 2013: Q1).

So the broader concept of creativity is also relevant here. It as if the consumers are craving creativity and change. And in the following example, the lack of change has been implicated as the reason for executive failure to drive growth.

> But in our view the category participants have to drive that category growth. And there hasn't been enough *innovation* and this year the *merchandising* from a category standpoint wasn't as well balanced by player as it could have been and that has hurt the *growth*. If you look at our performance, we had five consecutive

> years of sales and share *growth* coming into this year. We will not see share *growth* for the year (General Mills CFO, 2013: Citi Global Consumer Conference).

Notice that in a year without growth, (and where the CEO did not attend the meeting, which is very unusual), the blame was put on the "category participants" (those workers who do the product category innovation) for not "driving" it. But in shifting the blame, they inadvertently attributed another class of people (the creative teams) as the actual "drivers of growth," conflicting once again with the executives' core conceptualization of being the initiators of organizational action.

The occasional reference to "teams" is about as close as it gets to any attention being given to the actual people working for the organizations. In the case above, these creative teams were referred to as "category participants" who were blamed for the lack of growth. The executives, however, have no problem taking credit for having initiating outcomes when it makes them "look good."

For the most part the "workers" are given very little attention in the conference calls. Instead, it is the "consumers," those people who give up cash from their wallet in the notion of a "sale" that grabs most of the attention of the executives.

> [T]he reason we continue to believe very strongly in that [growth] model is because where we effectively are meeting the *consumer* where they are at today with the right kind of *innovation*, we see very striking *growth*. And so, for us it is a question of continuing to focus very much on the *consumer*, bring the right *pipeline* of *innovation* and restore the *growth* momentum on our businesses (General Mills CEO, 2015: Q3).

Innovations are conceived as something that flows down a pipeline. It is as if innovations can be dictated as to when they are to arise. In addition, the executives stress change, transformation, and innovation because the conceptual category is perceived as something people desire. So much so, that they will pay for the excitement of it. "The *innovations* we launched *create excitement* and continue to *drive energy* for the culture... which we bring to life through [the product category]" (Nike President, 2017: Q4). "[O]ur *consumers* are paying for *innovation* in our product" (Hasbro CFO, 2015: Q4). The move to innovation therefore might have something to do with some unmet need in consumers. "We are also focusing on products with the greatest potential for *transformation"* (Google CEO, 2009: Q4).

**The Challenge to the Executive Communicative Framework**

Some executives even go so far as to raise innovation to the level of an ideal. In these cases, it seems to permeate everything as *the* champion of exponential growth itself. This illustrates the rival potential of transformational innovation as an ultimate objective.

> Innovation is particularly important. *Nothing* is more central to sustain growth than *innovation* that leads an industry and not only product *innovations*, but *innovative* design, *innovative* marketing, *innovative* in-store shopping experiences, *innovation* across the entire business. The companies and brands that lead *innovation* are the catalysts for *growth*. This *has always been true* and it is *truer today* than ever. Rising consumer expectations, relentless competition from traditional brands and retailer brands, a never-ending explosion of new technologies all combine to make *innovation* more important than ever. We know this and we are committed to being the *innovation* leader in our industry (P&G CEO, 2004: Q4).

Notice the absolute certainty of the virtue attributed to this concept. It "has always been true." Innovation has always been the initiator of future growth. Under this construct then, innovation should be the principle goal since it is what leads to growth anyway, always has been and always will. Insofar as innovation is perceived in this light, and the more it is viewed as being *central* to everything else, then it should guide one's conceptual view of the world. To attune all activities to its conceptual truths would increase the likelihood of obtaining growth. However, given that the conceptual nature of innovation implicates certain activities over others as will be seen in chapter six, it would disrupt the present organizational relations. But it also poses another problem. The nature of the underlying aggressive causal-force clashes with the nature of the innovative-learning state.

Because of this incompatibility between the executives' core and this alternative objective, it is unlikely that such a universal change in objectives (from growth to innovation) is possible without an aggressive reaction opposing such a change. So long as the majority of this group of people who have executive control over the organization have internalized the aggressive causal-force it would most likely provoke a severe backlash because such a revolutionary change would require an entirely new state of relations. Even in the example above, innovation was put in a somewhat subservient position as the means to growth. Nonetheless, as long as the widespread belief that "*innovation* is the key to *driving* sales and earnings *growth"* (General Mills CEO, 2009: Q2), it will present a real challenge to the executives' causal-force view of the world.

This conflict can already be observed in the data when a disagreement arises as to what to do with the extra cash, as seen in the following where there was some push back from a shareholder agent against the notion of the executives putting so much emphasis on innovation and putting so much money into it. The shareholder agent would like to see the money go instead into share buybacks and more emphasis put on raising prices.

The executives nonetheless defend their focus on innovation and transformational marketing.

> Shareholder Analyst: So it feels like you're planning to win by outspending your competitors massively. Which sounds like it might be a little bit tough for everyone at HPC right now, and perhaps not sustainable longer term even for you guys. So I would love some help on figuring out what I am missing on that, because it sounds a little frightening right now.
>
> CFO: But you know, where we have a choice to spend a dollar on [1] *innovation*, on [2] *brand building* [transformative marketing], [3] building our equities [share buybacks], or on [4] promotion [to get higher prices], I think David and I would both spend that dollar everyday on the *first two items*, and the reason is very simple. There is nothing proprietary in promotion. It doesn't build sustainable advantage where the other forms of spending can, when we get them right (P&G CFO, 2016: Q4).

In this exchange, the executives elevate 1) innovation and 2) brand building (seen here as transformative marketing) above shareholder growth (3) buybacks and 4) higher prices because they believe it leads to exponential growth, which will benefit the shareholders more in the long run. At an abstract level, there is a clash between exponential and transformational logic. The relational challenge is evident here as seen in this exchange between the shareholders and the executives. But the challenge that the concept poses for the status of the executive is even greater. This notion, however, will need to be followed up in subsequent chapters.

I will close the review of this finding with the following illustration that highlights once again the degree to which some executives have already raised the concept of innovation to a position that rivals the ultimate objective.

> First, take *2X Innovation*. *Innovation* fuels *growth*. We have doubled our investment in *innovation* over the past 3 years, and we're now beginning to see the outsized returns that can be generated through incremental investment in

> *innovation*. As Mark and Trevor detailed, we broke through the barriers of human potential with Breaking2 initiative and the ZoomX platform. If there was a question as to the consumer's appetite for performance, *innovation*, or willingness to pay premium prices for products that exceeds their expectations in terms of performance and style, our launches in Q4 answered those questions. Demand for the products we launched well exceeded our initial supply. And over the course of fiscal year '18, we will be scaling these new *innovation* platforms across our global portfolio of categories and geographies (Nike CFO, 2017: Q4).

Innovation is not only attracting executive attention but provoking them to redirect cash toward it rather than giving it all to the shareholders as well. [W]e will continue to *invest* in this *initiative* in the coming quarters *to drive transformation* and value creation (ABB CFO, 2017:Q3). In these cases, the executives claim that people are willing to pay much higher prices for products that allow people some creative input into the process, as in partially designing the product themselves online. "[T]he consumer *appetite for newness* and choice has never been higher" (Nike CEO, 2017: Q4). As alluded to earlier, to the extent that this is indeed attributed to some creative need among people, any increased move toward the concept of innovation is not solely in the hands of the executives. This might be out of their control, which will be explored in the discussion that follows.

**Conclusion**

The first part of this chapter has focused on the ultimate exponential objective to which executives have directed the underlying aggressive causal-force. One of the central features of the exponential objective is that it has a derivative, "exponential" quality to it. It not only moves the focus from the concrete commitment of delivering excess cash to shareholders to something abstract, it also redirects executive focus towards relational change among different groups of people as well. Given that excess cash (also the "bottom-line") is the result of "sales" minus "costs," then the "margin" between the people represented within those abstract elements is expected to be continually increasing over time. In other words, it is insufficient to the executive-shareholder alliance that they share the excess cash amongst themselves, if this means that it remains constant. For that would be no different than a mere "fixed income." Instead, it must increase.

What is important in this dynamic is that the relative distance between groups of people increase as well. So, for instance, a 3% raise in pay for shareholders (through dividends and buybacks) but in conjunction with a 2% raise in wages would represent only a 1% relative increase in the distance between these two groups of people. The concept of growth thus places the focus on what the shareholders could receive, so long as they do not have to share the benefits from the organization with other stakeholder groups.

The same dynamic occurs with respect to people who buy the firm's products. If the number of people involved in "sales" increased (as "sales growth") but the "price" paid in cash decreased (price decline), it would fail to satisfy the concept of *unqualified* "growth." This ultimate objective thus explains how one of the largest companies in the world, as mentioned in the review above, capturing $65 billion dollars a year in *profits* has nonetheless been under attack for insufficient *growth*.

The executives in the example above tried to switch the focus to that of "profit" rather than "growth" in the conference call above. They also tried to bolster their argument by mentioning that "Last week we increased our dividend for the 59th consecutive year, up 3%. We will be paying our dividend for the 125th consecutive year, every year since our incorporation in 1890" (P&G CFO, 2015: Q3). Thus, with respect to the conceptualization of unqualified growth, the judgmental focus demands a shift from the concrete amount of cash available for the executive-shareholder class (merely "profit") to the more abstract concept of its *rate* of growth (an *increase* in profit from the prior time period).

But this conceptual ideal also implies a relational change as well. For, the only way for the "bottom-line" to qualify as unqualified growth is if it is increasing faster than any benefit given to "workers" as "wages" or to "consumers" as "lower prices." In other words, if the benefit among all groups of people increased equally, there would be no unqualified "growth" as defined by the conceptual framework since all excess cash is being claimed by the shareholders. As such, if prices for consumers dropped, say, because of some technological advancement, and, if income for workers and shareholders increased proportionately, the unqualified growth (the rate of increase for shareholders) has been compromised by the amount of cash given to the workers (as increased wages) and to the consumers (as lower prices). The shareholders would feel deprived of what they see as "rightfully" theirs.

This conceptualization scheme, however, has been shown to be a more difficult goal for executives than if they only had to generate profit alone. So even when they are piling up large sums of cash, executives sometimes find themselves under attack. This demonstrates that the primary beneficiaries of the ultimate objective is the shareholder class, in which executives share in also through stock options. Consider the past few decades where wages for workers in general (adjusted for inflation) has been largely stagnant since the 1980s. The gain, instead, is going to the executive-shareholder alliance. “It was only in the early 1980s that corporate executives began to embrace the” notion of “maximizing shareholder value” (Lazonick, 2011).

The executives, for sure, have become aligned with the shareholders by being a significant member of both classes. However, it is also clear that the objective of “profit” (without the need for continual increase with respect to the prior year) would be a much easier ultimate objective to satisfy. Since, this would mean that nominal profit would not need to grow. It thus does not appear that the ideal of growth originated from the executive class. But they have nonetheless committed themselves to it.

What is vital to their interests is the general acceptance by the shareholders and the other groups that the executives are a special group of people. They represent people capable of being the causal-force of organizational activity. This is what permits them to take credit for the work of others. If this belief in the executive were to be put in question, their lofty status in the organization would be in jeopardy.

The executive conceptual orientation has become aligned with the ultimate objective to form an executive-shareholder alliance. Both groups accept the arrangement. I would like to explore this relationship a little further. To do this, I will draw on some of the literature dealing with the nature of the relationship between the executive and the shareholders. It also touches on the second major finding discussed in this chapter relating to the issue of how “innovation” complicates the executive ideal a little further.

*The Executive Shareholder Conflict*

In “Contests for corporate control,” O'Sullivan (2000) notes that the proclamation by US corporate management to 'create value for shareholders' “stands out as a recent phenomenon” (p. 70). Historically, corporate control was in the hands of the executives and contested with workers. Shareholders were not a major player. It was not until the rise of institutional investors and their response to US falling profits due to the Japanese manufacturing challenge in the 1970s and 1980s that shareholders exerted any amount of control over how excess cash was to be allocated.

During the crisis, institutional shareholders started placing pressure on executives to “deliver higher returns on their corporate stocks” (p. 146). But it was not until the 1980s that the struggle for control over the allocation of the excess cash became particularly aggressive. The 1980s became known as the “deal decade” where those executives who failed to divert large portions of cash to the shareholders found themselves being “taken over” through small groups of shareholders. Often this attack included “some of the incumbent managers of the target firm” (p. 163). A typical alliance of shareholders and some participating managers in the takeover firm in those cases applied the tactic of the leveraged buyout (LBO). Prior to this time the executives were salaried managers, but through participation in the shareholder raids, they ultimately came to share in the ownership through stock options, thereby transferring multiple stakeholder wealth to the new executive-shareholder alliance (Ho, 2009; Brooks, 1987).

What is important here for this discussion is not all the historical aspects of this conflict between the executives and the institutional shareholders, but rather to note that the present executive-shareholder alliance came about as a result of a relational change among different groups of people in reaction to the economic crisis of the 70s and 80s. Prior to this time the executives' primary focus and the greatest challenge to their status was the "workers."

Indeed, unions were a major threat to management at that time. Following World War II, "managers seemed to believe that unions posed a serious challenge to their control over corporations" (O'Sullivan, 2000, p. 98). GM felt particularly threatened by the UAW when during a post-war bargaining round, the lead negotiator "attempted to link wage increases to GM's capacity to pay, calling on the company to open its books, so that all could see that they could indeed afford higher wages without raising prices to consumers" (p. 99). The executives responded vehemently that "prices" and "investments" were the sovereign right of management. The end of this worker-manager conflict ended with the executives gaining exclusive right to set prices and maintain control over the use of the organization's excess cash. This relational structure lasted until the executive-shareholder alliance.

So, what can be concluded by drawing on this historical knowledge is that the conflict for control over the use of excess corporate cash shifted from a labor-management struggle to a clash between executives and shareholders. The result of the conflict ended in an executive-shareholder alliance. In the data, this new relational reality is evident by how workers, for the most part, have been abstracted out of the discussions. The search for new growth through globalization, outsourcing, and technology has only exacerbated the loss of relative power of US workers as a group with respect to the executive-shareholder alliance.

Furthermore, this historical context helps explain the executives' continual pledging of allegiance to institutional shareholders. They want to assure the activist shareholders of their loyalty to them out of fear of reprisal. The continual commitment to unqualified growth in cash dividends and buybacks therefore attests to the drastic relational change of these two groups from that of the 70s and 80s.

Although a longitudinal study cannot be performed here for lack of prior conference calls or other similar data of executive discourse stemming back to the 1970s, I would not be surprised if it were later found that the executives' objective shifted from “mere profit” or some other objective (prior to the alliance) to the shareholders stock-market-focus on the concept of “exponential growth” (in profit). Profit was no longer sufficient, as has been demonstrated earlier in this data. It is the growth in profit this quarter in relation to the profit made last year during the same quarter that is the aim. This shift in objectives would have most likely begun as shareholders and executives from the targeted firms started forging alliances during the takeover decade (O'Sullivan, 2000). This alignment of objectives would be a natural response of two groups working together in a hostile takeover to gain control over the organizational treasury. Surely a political dimension could also be implicated here as well, but it is beyond the scope of this study to explore it here.

One thing that is clear in the data is that the growth objective has prompted the movement of companies into more and more places across the globe in its aim for continual growth. “The Consumer Direct Offense will intensify our focus on 12 key cities in *10 countries*. Currently, these markets represent *over 80%* of [the company's] projected *growth* through 2020" (Nike CEO, 2017: Q4). So according to the logic of growth, the ultimate objective would tend to support the push into more "markets" until they become saturated. Accordingly, a new crisis similar to the 70s and 80s at a global level might result in another significant change in relations among groups of people with a new ultimate objective arising.

Interestingly, O'Sullivan (2000) notes that "the central source of Japan's sustained competitive advantage in the automobile industry was *innovative organization*, not cheap labor" (p. 212, italics added). But as the result of the alliance with the shareholders, U.S. executives turned to outsourcing and globalization as the primary means of response to the crisis. Even the success of Silicon Valley, although situated in the U.S., is attributed in large part to a capital market drawing heavily on a worldwide pool of highly educated talent. O'Sullivan (2000) states that about a third of the engineers and scientists in Silicon Valley are Asian-born, while many others come from Europe and Israel. So, if indeed organizational learning was central to the last crisis, and if outsourcing and in-sourcing have been the means of dealing with it, then the innovative problem has not really been solved. In fact, in the research here into the conference calls, the finding of innovation as a critical rival concept could therefore be a sign of this ongoing tension between two different objectives.

This could be a good path to explore in further research. At this point, however, it is important to appreciate the nature of these relations reviewed in this section. They support the findings here by explaining why the executives are so aligned to the shareholders. It also provides context to the incommensurate aspects of the rival concept in relation to the ultimate objective. In short, it points to the possibility that the rival concept is stemming from some underlying relational issue among various groups of organizational people, including workers, consumers, shareholders, and executives.

With this review of the literature, I would like to leave any further exploration of these issues and its implications for the last chapter and further research. Two of the implications of the findings from this section include the following. One issue involves the problems associated with the concept of innovation with respect to the ultimate objective. A second issue involves the conceptual incompatibility of a causal-force view of the world in relation to innovation. And related to these, it would be important to consider the conditions that might alter the present state of relations of the executive in the organization.

*Summation*

To reiterate the findings discussed in this chapter as a whole, I would like to add a few more details. First and foremost, US corporate executives have accepted the concept of "growth" (as understood by the executives and shareholder agents) as their ultimate objective. It was found to be the most universal object in the data. By analyzing the features of this object, it was found to have relations to various qualifying elements. In its unqualified form, the ultimate object has particular meaning and significance for the executives and shareholders since it represents "un-shared" (un-qualified) benefit for them.

It was also found that the objective contains a temporal dimension to it as an important characteristic. In other words, the concept directs the focus of people's attention from the concrete thing itself to its derivative, which involves change over time. The abstraction (of continual change over time) does not supersede the concrete object but rather serves to magnify it. It was also found that the nature of this objective primarily serves the interests of the shareholder, although the executives have committed and pledged themselves to it and share in it through stock options.

In the final half of this chapter, a second finding has been reviewed in terms of a rival objective. This alternative objective was found among a significant number of the executives and lauded highly as an ideal equivalent to or even more important than the present objective. It has been recognized by some executives as being the “key” means to the ultimate end.

However, the conceptual nature of this second object has also been shown to pose a conceptual threat to the executives' core activity by which they see themselves interacting with the organization. The nature of the concept elevates a particular group of people who approach the world very differently from those of the executive class and require a different work environment. An organization that coordinates itself with respect to a creative group ends up conceptually displacing the executives to a supportive role of the organization. Consider Mintzberg's (1989) observation in his book outlining the different types of organizations and their structures. One type of organization involves an inverse relation of the position of the executives in relation to other groups in the organization. In the professional organization, for instance, it is “the professional operators [who are] on top and the administrators down below to serve them” (p. 179). So organizations exist where the executive does not have the same inflated status as the executives in this study do.

In sum, this chapter has thus found that the executives' aggressive causal-force view of the world (presented in the previous chapter) has been committed to and directed toward an ultimate objective. Its core meanings and features have been reviewed. A second objective, lauded by many executives as an ideal, has also been shown to complicate the executives' worldview, signaling a potential problem or conflict between the two with respect to the ultimate objective. To continue to explore the nature of the executive conceptual framework, I will now turn to the results from the analysis of executive communication at the World Economic Forum.

# Chapter 5

## THE EXECUTIVE COMMUNICATIVE FRAMEWORK IN PUBLIC

To begin with a summary thus far, the research of the quarterly conference calls has found that executives credit themselves as being the causal agent of organizational activity directed toward an ultimate objective. It has also shown that for a subset of executives, an alternative objective has been elevated. In the following theoretical exploration of the core concepts in use at the World Economic Forum, executives will be seen as no longer directly crediting themselves quite as forcefully as the causal-force of organizational activity. Instead, they put forth the ideas of "investment" and "buying" as key ideas, which when broken down, refers to various aspects of spending organizational funds as the principle means of "acquiring growth." What will be shown in this theoretical exploration of the core categories found in the conference calls as it occurs in a more public venue is that, in essence, executives are "buying" growth. The concept of buying will reveal that it coheres with the aggressive, causal-force nature of the executives' core category (unlike the rival sub-category of innovation). In other words, there has been a shift in tone, but not substance, in this more public venue with the emergence of a mediating concept.

Within this communication, the divergent concept of "innovation" (as already been demonstrated in the conference calls) is also put forth by some executives as being the most important means of obtaining the ultimate objective in the public forums. "Innovation" is seen at times as being an alternative to "buying" growth, while at other times, even innovation is thought to be something that can be bought.

**Buying Growth**

Before beginning this first part of the review of the results, it is important to point out that very few executives actually participate in the numerous forums that take place at the World Economic Forum at Davos each year. And even when they do, US corporate executives tend to restrict themselves to a very limited range of topics. They stay away from some issues important to other stakeholders. And because they are not participating on panels that discuss topics addressing various societal problems, their contrary ideas are left unchallenged and researchers have no access to their arguments. There is less data available to study how they react to criticism from other stakeholder groups and how they defend themselves in such a mixed forum. In addition, it is also noteworthy that of those few who do decide to participate in a public discussion, they tend to be the very same executives year after year. So there are few executives to study at the World Economic Forum. One might expect that the executives would be eager to dominate the yearly conference so as to influence the ideas of other stakeholder groups. Instead, they stay away from certain forums, which is quite telling.

Now, if the executives are actually attending the conference but not participating in the forums, then perhaps they are there primarily to make deals behind the scenes rather than by shaping the discussions. The CEO of Blackstone might have expressed a common view of corporate executives when he stated during a discussion that “People at conferences are not real people” (Blackstone CEO, 2018, Davos). From a researcher's point of view though, this is unfortunate because there is less on record to analyze how their particular mindset is affected in one way or another by other groups and by a change in topic beyond their ultimate objective.

It is also noteworthy that of those few who do participate, more come from investment and financial firms than from any other sector. Given that the executives are closely tied to the principle shareholder agents, it further limits an analysis of non-financial firms. It might be important to note that the many of the shareholder agents in the conference calls are representatives of the same investment firms participating at The World Economic Forum.

I will begin with a common idea declared in public at Davos but not stressed in the conference calls. And that is the notion that "Lower taxes will set off a lot of investment" (Umpleby CEO, 2018 Davos). This has been a common refrain especially in the political discourse in the U.S. "Low taxes drive investment and growth" (AT&T CEO, 2017). But when this occurs at Davos, the appeal to government is quite telling. For one, it means that if a firm went from, say, a 30% tax rate one year to a 20% rate the next, the executives would have more money at their discretion one year relative to the previous. But in terms of growth (where everything else remains the same), a lower tax rate would represent only a one year increase. This is the very nature of growth as seen in the findings from the last chapter. So unless the corporate tax rate were to be lowered every year, it cannot be a source of growth because the concept is cumulative in nature. It looks at the rate of change. It is not about the nominal amount. Second, if "low taxes drives growth" (AT&T CEO 2017), then it would make the politicians, not the executives, as the active agents of growth. In this respect, the executive discourse in a more public venue diverges from its core meaning where they are seen as the principle drivers of the ultimate objective.

A second implication within this conceptual framework is the notion that it is actually “investment” that drives it. In this case, it is not the initiation of organizational activity but the money executives have under their control that is the source of growth. Executives spend that money as the means of generating growth. “We're investing in growth...we're opening a market every month and it cost us about 2-3 hundred thousand dollars to open. New stores, new products, and new advertising mediums is growth” (Sonic CEO, 2017). As executives spend more money on advertising, on opening more stores, on hiring more people, they are *buying* growth, not driving activity. This applies even to the buying of reputation. “Brand means reputation” (Amazon CEO, 2017). “Investing in brands [buying reputation] drives growth” (Adidas CEO, 2015).

“The CEOs are taking the tax money and helping the shareholders through buybacks and dividends and put money into M&A (mergers and acquisitions)” (J.P. Morgan CEO, 2013). Here, as executives buy other companies, they are “buying” growth. And this is applied to other areas as well. When they buy shares in the very same companies they control, in essence, they are buying a “higher stock price.” According to this conceptual logic, it is the excess cash that is the causal-force. “Money from low taxes will go either to shareholders *or growth*...low taxes drives growth” (NASDAQ CEO, 2018). Here, as above, a distinction was made between spending money on growth or giving it to shareholders. The idea is that giving the extra cash directly to shareholders would be an acceptable alternative to the prospect of buying growth (because it increases the value of the shares anyway).

The options are either to buy growth or to buy higher stock prices. “We're returning all that excess cash to the shareholders” (Levatich CEO 2016). The research into the conference calls showed that the ultimate objective is growth, which is why, if the opportunity exists, it should be pursued. Giving the cash to shareholders directly was shown to be the fallback plan. So whenever a reference to “excess cash” is made, it implies that it has exceeded the opportunities for growth.

In these types of circumstances, it was shown in the conference calls that executives pledge allegiance to give cash to shareholders through dividends or buying stock with that money. Also implicit in this state of affairs is that which has been foreclosed in this *growth* or *higher stock value* choice. For instance, notice that lower prices or higher wages were not mentioned as options for use of the excess cash. Also perhaps most telling of all is the implication that growth cannot always be bought. Cash could pile up without growth. In which case, only the shareholders should be considered as the backup to growth.

The notion that investment drives growth is similar. But there is a slightly different angle in this case. Executives from financial firms often make a different claim. They assert that “monetary policy drives growth” (Staley CEO, 2017). Monetary policy refers to the price, or interest rate, that the Fed sets as the cost of borrowing money. So this is relevant to those executives who borrow money, especially when interest rates are low. Under this scenario, some executives might see opportunities to borrow and then use the money to “invest” it, such as in acquiring another company (or simply buying it). Many firms have too much cash as in the critique from a Golden Sachs shareholder agent to the CEO for not doing anything with it: "...considering all the *cash* you guys are sitting on" (Nike 2013: Q4). So for those companies who do borrow money, it suggest the contrary position where they have insufficient cash derived from the organization's activities. The causal "drivers" of growth would then be the members of the Central Bank along with the commercial and investment bankers that are part of this network. Along these lines, executives are acting as agents of the bankers. This contradicts how the executives conceptualize their activity in the conference calls as being *the* causal driving-force.

This distinction can be seen in the following. The CEO of WPP claims that it is "small companies [who] are the engines of growth" (WPP CEO, 2017). Whereas, the CEO of Dow Chemical proclaims that "everyone benefits if large companies grow" (Dow Chemical CEO, 2017). To the extent that smaller companies have a greater need to borrow money (than the large firms) and that large corporations are able to draw from their own "treasury," the former situates the "investor" as the causal driver of growth, and the latter, the "executive." With some larger firms, especially those generating sufficient cash from sales for investment, the executives are able to act as "investors." "It's critically important that we reinvest" in growth (Harley Davison CEO, 2016). At a conceptual level then, the distinction here is one involving the relation between the primary source of the cash (organic reinvestment or external borrowing) and the control over how it is spent (as an actor or as an agent). But in both views they are conceptually tied to the notion that growth is something that results from having control over how, where, and on whom the money is spent.

There is also a third perspective that some CEOs take with respect to the conceptual logic of "investment" as the driving-force for growth. But these executives, as noted are primarily from financial institutions at Davos. For these executives, it is not so much that they are "driving" growth so much as they are "responding" to growth. "Large companies follow growth wherever in the world it is" (BOA CEO, 2018). But it is important to note that financial institutions (like Bank of America above) are not designing and manufacturing cars, phones, shoes and the like so their focus is more removed from the actual designing, producing, and marketing products. To the extent that other firms become more distant themselves from, say manufacturing, they too alter their perspective. Consider GM's move into finance:

> In March, we launched our *commercial lending business* in Canada...We continue to see strong interest from [others]...joining our *commercial lending* platform...I will now spend a few minutes providing an update on our *acquisition of Ally Financial* [a China auto finance joint venture] (GM CEO, 2013: Q1).

As large firms distance themselves from the actual production of products, they not only align themselves with shareholders, but in some respects become similar to them in their approach. Consider how some firms have already begun to remove some aspects of business, not only manufacturing (through outsourcing) but even labor itself: [W]ith respect to Flynet, I think the longer term solution to addressing a lot of these labor cost issues is really *engineering the labor out of the product* (Nike President, 2013: Q4). What is left is innovation, design, and branding to the consumer. "Nike isn't a running shoe company, *it is about the idea of transcendence through sports"* (Klein, 2010, p. 9). This focus on the "consumer" depends on their ability to buy and the desire for consumption. In this way, the focus moves to the number of potential consumers and their confidence to spend their money, since that is what "drives growth...[and] the US consumer knows how to spend. You don't have to teach them" (BOA CEO, 2018). Here, the executive is making a comparison between the U.S. and those countries that place a higher value on saving their money rather than on spending it, thus the need to teach them the act and habit of buying.

So, for instance, the hope is that as the people in China and other countries (who currently place a high value on saving money) are taught to spend it, executives (and investors) will follow close behind. Some executives are there to take advantage of the cheap labor, others to sell to those people who have money and the desire to spend it. So there are two target groups here: those people who will work for low wages, and those people with money saved. Everyone is following and going to where the "action is" (money is being spent) or where certain conditions exist as in China and India, for instance. Part of what the executives are discussing at Davos is the need not only to go to these "new markets" for the "cheap labor" but also to teach them to spend and become like the US consumer. Shareholders also participate in the new push to these "markets" by "buying shares" in those companies doing just that. So in this way both groups, executives and shareholders are in essence "following" the people who qualify as being the "consumers" (they have money and are willing to spend it). From this perspective, it is less about what you create, but about being in the right place. You have to go where the "growth" is occurring. This would explain the claim that central bankers merely "react to growth" (Bridgewater CEO, 2013).

**The Constraint of Government**

Governments, however, pose limitations on these executive activities. And depending on the country, the laws and regulations can even limit which foreign companies can, and to what extent they are able, "to do business."

> Title II regulation that was imposed on the industry...[has] gone entirely too far...but by placing utility style regulation on our mobility and Internet businesses. There's no way anybody could argue that that is not suppressive to investment (AT&T CEO, 2017: Q4).

Executives, instead, want unlimited access to people anywhere in the world who have money to spend and/or who are willing to work for lower wages than elsewhere in the world. They would rather regulate themselves. At present, the executives are pushing to eliminate as many regulations as possible, for instance, in "areas where like on privacy—we have two layers of regulation on privacy in this industry" (AT&T CEO, 2016: Q4). They are also concerned about "who oversees the privacy rules and who sets those rules" (ibid.).

So while the political discourse of those representing corporate interests demonizes government, at Davos, the executives are also requesting their help. They seek the help of governments to open up "trade agreements to give corporations access to 95% of the world that is out there" (Umpleby CEO, 2018 Davos). They also want unfettered access to the people in those countries as well. The executives want to be treated as having multiple citizenship in all countries so as to give themselves access to cheap labor, access to the community at large and to turn the people into a "new market." They want access to the country's airways so the consumers can be influenced, access to their laws so they can protect ideas considered as proprietary, and access to any other benefit given to local businesses. They want to be able to treat the general population of other countries as they please with as little government interference as possible.

So in spite of their appeal for government help, the corporate executives complain that lawmakers and government officials are creating barriers to growth. From their perspective, "[l]aws and regulation protecting the environment stifle growth" (Blackstone CEO, 2018 Davos). Mizruchi (2013) quotes a CEO who notes that a common view "inside the business community is a belief that anything the government touches is bad" (p. 261). This disparagement extends even to other groups such as academics, policymakers, and representatives of non-profit organizations (all of whom are participating in the public forums at Davos). As noted earlier, "People at conferences are not real people" (Blackstone CEO, 2018 Davos) from their perspective. And "real countries do this in two years" [approve of corporate projects quickly without having to address concerns of other interests like the environmental concerns] (ibid.).

Executives of financial firms specifically target bank regulation, which is something governments do to protect consumers and taxpayers from overly aggressive tactics. "Bank regulation [stifles] growth" (ibid.). This attacking posture toward governments is consistent with the executive mindset that perceives the world in terms of competitive causal-forces, each selfishly trying to acquire as much benefit for themselves as possible. Mizruchi (2013) notes that beginning in the 1970s, American executives became "increasingly aggressive in opposing government regulation, taxes, and labor unions" (p. 221). So any regulation intended to "protect" any other group of stakeholders outside of the group of executive-shareholders is conceptualized by executives as unfair interference of a third party into something that is "none of their business." Governments should not help others in a world of competing forces. The implication is that the only "real" activity that people should pursue and value in life are those involving some form of "business" interaction, representing a form of competitive interplay, without consideration of the inequality of the parties or the well-being of the whole. All other forms of activity, such as protecting the environment, only serve to distort the reality of competing forces of self-interest. Thus, "People at conferences are not real people" (Blackstone CEO, 2018 Davos).

It is important to note that the underlying aggressiveness is communicated in a very matter-of-fact attitude signifying that the executives clearly believe that what they are stating is simply the truth, a fact of life. No emotional emphasis is considered necessary. From their perspective, those in business are truly living in the "real" world. From this analysis then, the absence of empathy suggests that the aggressiveness has become a deep-seated and very real aspect of the executive mindset. They are simply stating how the world is. As such, the core concept found in the quarterly conference calls underlies the communication at Davos as well.

What seems to be at issue above and what was not present in the communication with the shareholder agents is the ambivalence towards how growth comes about. In this more public venue at Davos the executives have stressed various causal means that were not in the conference calls. Here in this more public venue, government officials, monetary policy makers, financial agents, lawmakers, non-saving consumers, and the “investor executive” have all been implicated as the means to the objective. Gone, is the executive's *unwavering* projection of *themselves* as the bold initiator of all organizational activity, as found in the conference calls. Nonetheless the core concepts have still remained. What is missing is a clear causal relation between the executive and the *ultimate objective.* It is as if the conceptual view has not yet been reconciled definitively. It is this finding here that is one of the primary issues of this chapter and will be explored in more detail below.

**The Category of “Buying”**

A primary finding from the analysis of the executive communication at Davos is a distancing of themselves in the relationship of the best means to obtain the ultimate objective. To explore this issue further, I would like to consider how their control over the organizational treasury might be a factor. Growth has been conceptualized at Davos as something that is “bought.” Consider that in 2015 alone, an excess of $5trillion was used to buy other companies through M&A (Anthony et al., 2016). The primary activity the executives are engaging in is the act of buying growth through acquisitions, investments, stock buybacks, etc.

> In marketing, we've made a significant *investment* between the *acquisitions* of Responsys and Eloqua, respectively, where they're the leader in B2C marketing and B2B marketing. We've *added* BlueKai. We've *added* Compendium. We've just *added* a really nice Company in Datalogix. *And* BlueKai *and* Datalogix with their data capabilities now differentiate us just not on the marketing automation process and what you do with CMOs and automating that process but also in the underpinning datasets that CMOs get access to. So, *we have become the biggest* and the most popular in SaaS marketing. (Oracle CEO, 2015: Q3).

They have acquired growth by buying up all these smaller companies. So what needs to be reconciled here is the relation between the pushing-driving-force and the concept of "buying" (acquisition, stock buying, etc.). "However, reliance on the acquisition approach appears to be defeatist, passive and expensive...[a company] also needs innovating capability of its own if it is to take a role in leading and shaping the future" (Galbraith, 1999, p. 2). For instance, if as stated growth occurs as a result of an acquisition (buying another company), then we can reconstruct the following. Conceptually, the executives of one company are in essence buying other *people* and *their ideas,* who would otherwise not be under control of the executives who *acquired* them. In the process of being "bought," these people have been converted into "employees." And by acquiring those people, the executives also claim their ideas as "proprietary" knowledge. In the process, there has been a growth in the number of employees along with the addition of new knowledge. To put this in terms of aggression, they have also *eliminated* future competitors. "In the quarter, we finalized the acquisition of 13 stores and one distribution center from a former competitor...Overall, I am pleased with our results in Canada and expect consistent, profitable growth to continue" (WalMart CEO, 2016: Q2). This is exactly the nature of the aggressive driving-force that executives put forth in the conference calls. So what we have here is not a complete divergence from the executive mindset in the conference calls, but rather a form of conceptual distancing of the underlying aggressiveness mediated through the concept of "buying" and "acquiring" people and their ideas and innovations.

A merger, however, signifies a slightly different conceptual configuration. Instead of an intimation of a highly unequal relation, a merger implies a group of executives buying people who already have the status of a competitor rather than as a potential rival sometime in the future. “If you can't beat ‘em, join ‘em.” By buying executives from another company and converting them into allies, they not only eliminate some competitors, the executives are now able to acquire growth through price increases and increased market share. So once again, there is this notion of buying growth as well as retaining the aggressive aspect of *driving out* or eliminating any competition that is in their way.

If an onslaught of advertising is considered also in the same light, then executives could be seen as “buying advertising space and time.” The more they buy the more they see themselves as *pushing* and *driving* people's desire to consume as explained in the conference calls. In the case of “buying reputation,” executives are “branding” and pushing an emotional impression of a particular symbol associated as “good” within people's minds. They are buying an impression of quality, value, and trust, conceived as a “brand.” These findings coincide with the conference calls. What is new here is the mediation of the action of “buying” in place of the much more forceful conception of “aggressively driving” organizational activity.

*Growth by Buying One's Own Shares*

As seen in the conference calls, unqualified growth refers to an increase in cash for shareholders. The primary means of this is through an increase in sales, opening more stores, creating more products, being in more markets, etc. This is also referred to as “organic” growth. When this does not happen, the executives can achieve the same result through a “non-organic” means. They simply increase the stock price, which in essence gives the shareholders more money per share, by buying their own stock. Or, they increase the dividends. As seen with P&G in chapter four, this is sometimes not enough to placate shareholder agents for lack of organic growth.

Nonetheless, "CEOs are...helping the shareholders through buybacks and dividends" (J.P. Morgan CEO, Davos 2013). When this occurs, growth is associated with an increase in the stock price through executive action (buying their own stock). When there is "organic" growth, the stock price increases from other people buying the stock. And as already mentioned earlier, buying stock is also what shareholder agents expect when the executives have excess cash, though higher wages, lower prices, etc. are not acceptable possibilities. There is less problem when growth is acquired through acquisitions, or new investments (the expectation of future growth). The interaction with the shareholder agent from Goldman Sachs illustrates this dynamic. Recall that the conceptual scheme has already abstracted out any conception of growth associated with other groups.

*Wage growth*, for instance, would be considered an oxymoron under the executive conceptualization. Wages are conceptualized as a "cost." "Costs need to be kept as low as possible." The conjunction of "wage" and "growth" is thus antithetical. The notion of "Consumer growth," giving more cash to consumers by lowering the prices, also does not count as growth. But buying shares to push up the price of the stock (or, in executive-shareholder terminology: "earnings per share growth") is indeed consistent with the conceptualization of the ultimate objective as seen in the following exchange:

Goldman Sachs Shareholder Agent: You talked about the higher share count

> being a headwind to some degree of your *EPS growth* [earnings per share growth] for next year, and I can think of a pretty easy solution to that, considering all the *cash* you guys are sitting on [give the cash to us through the buying mechanism].
>
> Nike President: Well, we do anticipate continuing to increase *cash returns to shareholders*, and I think you're well aware of our record on *dividend*, and certainly *buying our own stock* is going to be a component of that as well. And we do expect to be *strong buyers of our own stock*. (Nike 2013: Q4)

Now, in order to fully understand this perspective of increasing the price of one's own stock through buybacks with organizational money, it would be important to consider that which is not permitted by this conceptual scheme. In finishing this section, I would like to voice some of these ideas because it helps characterize the notion of "growth" as conceived by the executive-shareholder alliance.

For instance, it could be argued that other groups have contributed as much if not more than shareholders. It could be argued that those people who actually came up with this idea or that which is now being used to make hundreds of millions of dollars per quarter have contributed more than a onetime share purchase. Those people who work for the organization that have provided new ways of doing things, have come up with new processes that have saved millions of dollars day in and day out have also contributed far more than they receive from their wages. The same argument could be given with respect to those people who contribute as a group to the organization by using the products on a regularly basis. Yet they have no voice in how the "excess" cash should be used. Why should they not partake in the benefits? For, if, on the other hand, users were considered as equally constitutive of the organization as are other groups, then they too would deserve a voice in the use of any "extra" cash. This could be through lower prices or even actual shares for their contribution to the organization. The same could apply to many other stakeholders, since they too provide services on a daily basis to the organization. Ideas and inventions represent a contribution that often represent decades of labor, yet those people have no voice.

The point here of course is to give voice to that which is not permitted through the conceptual scheme. For instance, what if executives were barred from buying their own stock? How would that change the dynamic? Stock price growth would then come as a result of competition among the shareholders. The executives could not do it for them. So this consideration of other possibilities above highlights how different people are subjected to the conceptual constraints of a dominant group. For instance, by conceptualizing a person as a “worker,” they are then subjected to the notion of being a “cost” to the organization. And it is the subjection of being a “cost” that precludes them from sharing in the extra cash generated by the organization, but more importantly, from even having a conceptual ground from which to voice their own ideas.

So, from this perspective, force becomes an issue as well within the conceptual scheme itself. It means that if people being subjected to certain conceptual designations, then they are also forced to accept a number of conditions they might otherwise not accept. And because people who contribute their labor to an organization are conceptualized as a “cost,” they need to accept the push to work faster, harder and longer hours since keeping one's job should be sufficient “reward.” So while submission is bought through “compensatory power” (Galbraith, 1983), here also, the conceptual framework itself determines what is and is not possible. So the notion of giving voice to those who help generate cash for the organization through their labor is conceptually incoherent from the executive perspective because “workers” are conceptualized as a “cost” to the organization. In short, the concept of “growth” as defined by the executive-shareholder alliance permits “stock-price growth” through “buybacks” but does not permit “wage growth” or any other form of growth related to other stakeholders.

*A Shift in Power away from the Workers*

To conclude what has been discussed so far, it has been shown that, although the ideal of growth has remained the core objective for corporate executives in the more public arena at Davos as in the conference calls, their core activity stems from their control over the organization's treasury and their monopoly over how the cash is to be used. That is, other groups in the organization and other stakeholders, directly or through representatives, do not participate in the allocation decisions as would be the case in a more democratic form of organization.

This finding in relation to the concept of “buying growth” along with the shift in the conference calls from the workers to the consumers points to a shift in power relations. In the traditional Marxist view power stems directly from labor and the relation of competition is between workers and management. This dynamic seemed to have held up perhaps, that is up until the economic crisis that arose in the late 1970s. At least from the findings from this analysis, and congruent with the findings from the quarterly conference calls, the shift of organizational control, if previously directed toward the workers, has shifted primarily toward the consumers and on the notion of buying growth.

As discussed briefly in the last chapter, this is the result of the alliance of an underlying aggressive desire expressed through a driving-force mentality. O'Sullivan (2000) states that during the 1980s, “corporate executives began to realize that they could break free of the long-term logic of the organizations which they controlled to the extent that they were willing to exploit, as individuals, the positions which they had won through their success within the organization” (p. 175).

In exchange for alliance with the shareholders, executives could drastically increase their personal gain. “The evolution of the US system of corporate governance...transformed the notion of what was legitimate for one person or a small group of people to extract from US corporate enterprises to the extent that they were willing to become the ostensible servants of financial interests” (p. 175).

What seems to have occurred with respect to the executive worldview is that the traditional aggressive driving-force, which involved a more direct relation of pushing workers to increase production, became less of a struggle. This is because globalization had given the executives access to a surplus of people willing to work for much less and for longer hours across the globe. This new access to labor was leveraged even further by the rise of new technology that allowed more work to be done with fewer people, placing labor in an even weaker position to challenge executive control.

As a result, the focal point had moved from the workers to the “highly sought-out consumers,” wherever in the world those people might be, willing and able to give up more and more of their excess cash, learning to consume instead rather than save. “We allocate capital wherever it gives us the biggest return. Two-thirds of the company revenues and assets are outside the U.S.” (CEO, Davos 2018). Even the U.S. consumer has lost some of its importance. It is no longer necessary, or as profitable, for the executives to push the U.S. consumer more aggressively since even more cash is available elsewhere from people just learning to become “consumers.”

Now it goes without saying that people can only spend up until the point they have exhausted their income and maxed out their borrowing limits. But so long as there remains some savings, people retain a degree of free choice in what they buy with it. And whereas workers can be directly pressured to conform to the will of management by control over their wages and pay raises, consumers, on the other hand, can only be pressured more indirectly. As seen in the conference calls, executives allocate a large portion of the organization's money directed at driving consumer behavior. The decision to aggressively increase spending on advertising is seen as a means of rousing people's desires to act on the aspirations projected by the images.

Large sums of money are also spent on branding trust. In a sense, the executive action consists of buying these images as a means of engaging people's desires, aspirations, and trust. The executives discern how hard people can be pushed, when to let up by altering the frequency of images projected into public consciousness to spur consumption. In the conference calls, executives conceptualize their actions in terms of putting pressure on consumer's emotions and impulses to act. What was reinforced in the analysis of the communication at Davos is that, with respect to “consumers,” the pushing-force has become mediated through the activity of buying to arouse people's emotions in a causal chain in an attempt to influence their actions.

**Driving Emotions and Behaviors**

A little elaboration of the process of advertising reveals an interesting dynamic between the experiencing of carefully choreographed message aimed at one's desires and aspirations and the reverberating affect occurring in the abstract realm. Just as reading is considered an intellectual experience of a reader with the ideas communicated by an author, so too does viewing images of a scripted reality potentially impact how people see and think about the world.

Consider how viewing images of people enjoying carbonated water, with sugar and chemicals, are able to give people the association of it with excitement and fun, where everyone drinking it is smiling and happy. In designing advertising campaigns for athletic shoes for women, chief copywriter for Nike's advertising notes that “Nike always liked 'smiling women'...always, always smiling, never a grimace, as though working out or playing sports is just fun, fun, fun—nothing hard about it at all! But of course it's not like that” (Quoted in Grow & Wolburg, 2006). “Everything...starts with delighting consumers and shoppers” (P&G CEO, 2016: Q4).

Or consider how buying a new car is associated with an expression of a specific identity and the fulfillment of a dream. It is as if buying this particular car will help express and project onto the buyer a set of specific attributes, such that onlookers sharing the same preferences will acknowledge them with a nod of approval. Each model of car has been branded carefully with a particular image designed to communicate a specific meaning. “[O]ur plan comes back to, really, *brand building*...and *driving and exciting* the consumer” (Kellogg CEO, 2013: Q1). Each “brand” beckons those people who desire to buy into the image. This involves the communication of details and an appeal to distinction.

But there is also another level of information that is communicated at a more general level of abstraction. Through exposure to a wide range of distinct, competing images from various models of automobiles of the same company in addition to all models from others in the same industry, an observer abstracts the general idea that "buying a new car" is good regardless of the style. An older car could take on an association of being "out of style." Styles and images have changed. So, even though a person already has a car, buying a new car might revitalize one's image.

The diversity of styles generated from an entire industry, therefore, serves to reinforce the image of buying something new as containing something inherently good in it. At this level of abstraction, it is no longer the defining details that is important, but the acknowledgment of the value of the object itself. This speaks to the sensitizing concept of fetishism where objects engender abnormal stimulation as noted in the introduction.

But this same generalizing affect occurs at a higher level of abstraction as well. For it is not only about automobiles and soft drinks, but a seemingly limitless number of objects that are associated with some form of excessive exaltation. The generalizing conclusion that one comes to learn from experiencing all these images is that so many good things in life, so many desires and aspirations, are fulfilled through the act of buying. People are taught to buy as a way to satisfy needs and desires (Baudrillard, 1981). This activity (of buying) is somehow seen as superior to other forms of activity, like doing it yourself. From this cumulative experience then, people learn that the activity of buying itself is a universal good that leads to happiness. This excessive inflation of a particular kind of action equates the act of "buying" with self-realization.

If executives did not believe that people interact and learn from the experience, including the emotional experience involved, then they would not continue to *buy air time* as a means of "*driving* people's desires and aspirations" or as a means to *drive* consumer behavior, as noted below in the following discussion:

> Shareholder Agent: [C]ould you talk generally about the marketing and advertising opportunity, and given the success of the recent Election Day promotion, are you looking at becoming *more aggressive on media advertising* as a means to *drive traffic* going forward?
>
> CEO: Well...I think what it showed was that we were able to make a very small relative investment, in terms of *buying* a spot on *national TV* and running it once, and leveraging *new media*, the *digital world*, the *viral community*, the *blogosphere*, and *PR* in a way that...gave us an opportunity to do that. We *drove* significant...*traffic* in our stores, with impressions on a day that was really valuable to us (Starbucks CEO, 2008: Q4).

What is clear in the data is that the executives see themselves as driving traffic through the act of buying media advertising. But what is being examined here is not advertising's effect on reality *per se* but on the executives' perception that the act of buying serves as a means of aggressively driving behavior. From the research in the conference calls, they also believe that pushing images on people serves as a driving-force of consumers' desires and aspirations. So what the findings from Davos brings out here is that the executive's aggressive driving-force is mediated through the act of buying. It becomes the communicative means of pushing and provoking desires and driving behavior. And finally, these buying campaigns have been shown in the data to be designed for the ultimate purpose of extracting excess cash from people.

There are three broad ways that advertising has been theorized in relation to reality. First, Pollay (1986) argues that advertising is a "distorted mirror." The idea is that, in the act of reflecting reality, it ends up inadvertently altering cultural values and distorting how people see the world. Second, Holbrook (1987) believes that these depictions of life by advertising are solely reflections of reality and do not shape or alter people's view of the world. Third, from the perspective of Manning (2014), all communication to some extent constructs reality. It is the latter view that is in accord with the findings from the data of this study. The executives believe that marketing images do in fact drive people's emotions and behaviors to give up more cash. "[M]ore *advertising drives top-line*" (CocaCola President, 2015: Q2). "Our *marketing* investment *drives* future *sales growth*" (General Mills President, 2009: Q2). The executives even go so far as to imply that driving people is performing a good for society by serving as the natural "leaders of humanity" (CEO at Davos, 2018). So whether reality is being distorted or not or if it is being constructed is not an issue here because what is important for this study is the finding that the executives *conceptualize* themselves as a causal-force in the life of consumers. The notion is that people can be pushed through compelling images (marketing, advertising, branding) that affect their emotions and behaviors. So the more aggressive the buying, the more people are being pushed.

But in regards to the creation of the images and the subsequent associations involved in advertising, it is not the executives that generate the creation. The creators of these idealized images that become objects of desire and captivating "consumers," as noted in chapter three, is the work of creative "talent." They and not the executives do the actual designing, scripting, and directing of the virtual reality. It is creative workers who are actively co-constructing how people feel and think about objects. So what the executives do is to decide how aggressively to push a particular campaign. “[W]e want to make advertising super simple for [executives]...That's why we launched Enhanced Campaigns. Advertisers have upgraded 6 million campaigns” (Google CEO, 2013: Q2). So, from the executive perspective, the notion of aggressively driving people's emotions and behaviors boils down to the act of executive buying: whether to push, hold off, drive hard, or aggressively push is a question of degree.

In order to gain more perspective, it might help to contrast this causal-force orientation to advertising and reality, by contrasting it with the reflection thesis. From this point of view, exposure to advertising is not constructing people's reality. Instead, ideal images and associations merely *reinforce* associations and desires already present within people in the culture. So, if it is not the executives, then either the creative workers or the consumers themselves are the actual source of these desires and aspirations. But from the executive view, associations can be pushed on people as a means of driving their desires and routines so as to extract cash from them. So the contrast here is that the executives perceive a chain of forces at play. By driving organizational activity that leads to an accumulation of organizational cash, executives are then able to buy advertising campaigns that then, by exposing “consumers” to imagery that generate “delightful” associations that subsequently provokes them to buy the object. And all these causal forces vary according to how hard or aggressive the executives chose to push. So this conceptualization puts the executives in a highly “powerful” position in relation to others. Whereas, the reflection thesis would put the executives in a passive position of reacting to and following the desires of consumers. But the detail they provide illustrates their forceful view of what is going on.

> To *delight* millennials, we're doing more authentic storytelling instead of traditional *advertising*. We understand millennials prefer a more personalized experience. For example, consumers can buy an Oral-B power brush which comes with *their names and horoscope printed* on the handles (P&G, 2018: Q1).

So the executives will “buy” a particular marketing campaign so long as they are convinced that image X or association Y seems to be the reason for increased sales. Otherwise, they will buy another one that does. They merely choose what to buy, but from their perspective, they are in control of what to push and how hard. The executives thus perceive the actual creative work as secondary. The executives are thus not the innovators of ideas; they are the “drivers” of the frequency that a campaign is projected. Their action consists in aggressively buying and pushing the image in front of people.

> So we have got a very high premium on getting our [marketing] folks right next to the consumers who are going to buy these new products...so that we can get a *tangible representation* of a new product *in front of consumers* very early in the process and learn directly from the consumer very rapidly (General Mills CEO, 2015: Q3).

**Extended Discussion**

So to sum up thus far, the primary finding from Davos has been that the executives stress the notion of buying as a means of driving growth. It is a source of driving out competitors, buying up new ideas from start-ups, pushing up stock prices through stock buybacks. And making sure that “[w]e're not going to let our competitors *buy our business away from us* by undercutting us on price” (P&G CFO, 2009: Q1). In addition, from this review of the data, it has also been shown that the act of buying acts as a mediator between the aggressive causal-force and peoples' emotions and behaviors, which are targeted by the executives. Now to this last aspect, if their view is correct, that is, that executives are indeed able to provoke people's desires and alter their behaviors, then it is also important to explore briefly below to what extent this causal-force process might be distorting reality. For, aggressively pushing people to buy X could alter how they perceive the world and change what they see as good and bad. To the extent that a scripted reality is to some extent at odds with people's actual needs and desires for health and happiness, then it could be seen as representing an attack on the truth.

People's memory of past observations, of people, their choices, and the effects of those decisions do not always distinguish between those of everyday life (that which is not a staged on a screen) from those of actors acting out a script in front of a camera (Brekke & Rege, 2006). So insofar as certain decisions are based in a distorted view of the truth, and to the extent it becomes widespread, it could threaten communities in ways that might be difficult to trace back to its source. And to the extent that truth becomes under attack, societal trust, a necessary component of communication, is also weakened. So to the extent that the executives through exploiting the creations of others generate abnormal associations with objects, they would also be distorting and having a harmful effect on reality.

### *The Nature of Commercialized Communication*

There are two more issues that I would like to explore briefly in this extended discussion before turning to the conclusion of this chapter. The first has to do with a consideration of the nature of commercialized communication. Similar to the above issue with the concept of “buying,” it is also necessary to reconcile the aggressive quality of the causal-force with the apparent “positive imagery” of marketing. To some extent people might find actual benefits from buying an expensive car if it gave the person some prestige, for instance. Besides, viewing happy, smiling actors in commercials do not appear as something particularly aggressive. So is the aggressive aspect actually positive in some ways for people? Or, is it so in spite of the aggressive pushing-force?

One way to explore this apparent contradiction is by considering the relentless nature in which these images are being pushed onto and in front of people. The images are continually barging in, and intruding in other people's activities with an over-the-top, obnoxious energy that interferes with one's concentration on something else. Executives are also aware of the possibility of being too pushy at times:

> In terms of the expectations for that [automatic video ads], we really want to see auto play video ads be something that's *pretty common* in the [user] *experience ...before we push very hard* in the ads business...The experience, including the ad experience, is *personalized* based on the other content we have available [about the person], based on how much they've engaged with ads we've shown in the past, et cetera (Facebook COO, 2014: Q1).

So here, the executives are trying to collect data on individual behavior and responses in the past as a guide to determine how hard any one person will accept the pressure. This is an attempt to be more subtle and tailored in the amount of pressure being applied. There is an acknowledgment that “pushing too hard” could be seen as a sign of disrespect of people's space and time prior to being acclimated to it. Once that is the case there is no longer a sense of shame in pushing the very same thing over and over every fifteen minutes, all day long, every day, month after month. They repeat themselves excessively. It is as if they wish to change reality through the mere repetition of their own desired image they want others to accept. The basic brand tenet according to Naomi Klein (2010) is to "find your message, trademark and protect it and repeat yourself ad nauseam through as many synergized platforms as possible" (p. 5). However, as seen in the example above, some executives are attempting to be more clever in where, when, and how hard they can push one person versus another based on private information.

So there is a variance among executives as to how hard to push people. At the extreme, "excessive" pushing-to-buy is restrained so as not to appear as forcing unwanted advances onto someone who is not interested until they have become accustomed to certain degrees of pressure. However, for other executives there seems to be a belief that bombarding people with images is an effective way to wear down people's resistance. "Once branded [the consumer], we own 'em" (Davos 2013). This discussion adds more nuance to the aggressive aspect of the causal-force. It is no longer a categorical issue but one of degree.

The negative reactions to advertising and marketing (although the ads themselves are "positive" in their presentation) have already been noted by scholars who focus specifically on this phenomenon. Shiller (1973), for instance, finds it particularly offensive that social and political events are treated with "total indifference" by business. These corporate buyers, who are filling all available space with images, are always "insisting on intruding no matter what else is being presented" (p. 25). From this perspective, executive action takes on something akin to one pursuing and hounding others with their unsolicited advances. Drawing on Pollay (1986), these invasions are made on people who are "increasingly detached from traditional sources of cultural influence like families, churches, or schools" (21). What the isolation does is take away any protection that people might otherwise have had to help them ward off the relentless advances.

In sum, the idea here in this section has been to integrate and make sense of how the aggressiveness underling the pushing-driving-force is very much a part of, what could otherwise appear simply as a vibrant, optimistic ideal. And some executives are aware of this. Beneath the "happy" facade lies a degree of aggression. Executive access to large sums of money is exploited as a means of buying up space and time. Therefore it is not too difficult to see different degrees of aggressive-pushing underlying an otherwise ostensibly "positive" barrage of images of objects of "great" appeal.

*The Bullying Aspect of Commercialized Communication*

Another way to perceive the underlying aggressive-pushing that is channeled through "buying" is through the lens of bullying. But first, it is necessary to re-conceptualize how the "game" of advertising and marketing is played. If one considers the "board" on which the game is played, it could be noted that all ads must be projected through a medium measured in units of time or space, such that each unit must be bought and paid for by someone. This is the nature of commercial space and time. So behind every second and minute of time, and every inch of space, is a "player" who has paid for it. This medium is dominated by executives because they can use the organization's money to buy space and time, which others cannot afford. Ordinary people have been priced out of the opportunity to communicate through commercials.

So those groups who might otherwise want to dispute or project other unrepresented aspirations and desires into the medium are left out. It is this disparity of *buying power,* thus, that enables the more powerful to bully their way into the medium and dominate its activity. So the medium itself with its rules of engagement gives some people, in this case a group with an aggressive, causal-force view of the world a means of channeling it in such a way that they can overpower others through an inequality of buying power. You have to buy this communication. It is undemocratic. So in this "game" those who have more currency can speak more. It is this disparity of voice that allows a small group to "bully" those without a voice (to aggressively push others toward some behavior or emotion).

So the lens of bullying proves to be another way to theorize how the aggressive nature of the pushing-force is able to express itself through something that otherwise might be more benign if the medium itself could not be dominated and was more democratic in who can speak. Along these same lines, "bullies are socially and politically skilled, able to avoid being sanctioned while continuously engaging in bullying behavior...They often have aggressive personalities" (Kassing & Waldron, 2014, p. 650.)

*Aggression and Resistance*

Yet another way to explore the relation of the *aggressive causal-force* and the concept of *buying* is through the idea of resistance. If someone is being *pushed*, then it also implies *resistance.* But first, consider why it is that many people, if not most, as noted by Pollay (1986) tend to “feel sufficiently sophisticated so as to be immune” (23) to any adverse effects of the commercialized medium used by advertising and marketing. For one, it appears benign. Indeed, so long as a person feels confident that they are able to ignore, criticize, accept, or reject any ideas, desires, and aspirations projected through the ads, then their own sense of autonomy precludes them from feeling pushed because of a disparity in buying power, and thus voice. In fact, for some:

> I think they'd probably *like to see more* of those [ads]. And when and if we deliver a *really great ad experience*, and *ads that you love*, something you're *interested in*, I think you're going *to like that just as much* [once acclimated to the presence of the ads]. (Facebook COO, 2014: Q1).

The idea here is that first people need to become acclimated to the pressure and presence of the ads, then they need to accept them, and finally they will even embrace them. What is missing from the commercialized space and time is the voice of others who might refute the ideas being pushed. Indeed, most people have never communicated through the medium to begin with since it is far too expensive. So according to this logic of people becoming acclimated and “immune” to any adverse effects, one's own acceptance of the disparity of voice could prevent one from giving their attention to the potential negative impacts involved.

Second, another related issue here is the question of how a person acquires desires from being pushed by others through “positive” communication. People do not tend to feel *driven* towards something, if they themselves desire it. People do not record memories and attribute significance to how and when this or that desire came about, such as from the experience of having viewed some communicative message repeatedly. The complicating issue here then is to what extent desires and aspirations stem from one's own being and to what extent from those pushed on them by others. “Everything...starts with *delighting* consumers” (P&G CEO, 2016: Q4). “[A]nd that's being *driven* by some *great advertising* programs behind consumption” (Kellogg CEO, 2015: Q1). So from the executive perspective, they are the ones driving people's desires and so long as it is not too “pushy” so as to be noticeable to the “consumers,” which could lead to resistance.

From the perspective of those who feel sufficiently in control of their own desires then, they would be unaware that there is anything to be concerned about. But consider a simple illustration, is their desire for another luxury car really their own? Would they have desired that object instead of perhaps something else without their experience with the ads? Would the person have made the same sumptuous associations between feelings of luxury and this particular model automobile had it not been designed strategically to evoke those associations?

At one end, then, executives can still refute any undue influence by claiming that they are merely fulfilling the desires *of* customers. But the data suggests that the executives do not ascribe to the reflection thesis of advertising, but actually claim credit for driving people’s desires and behaviors. They, by exploiting the work of creative “talent,” conceptualize themselves as in control and able to instruct people on how to perceive the world and what one should desire to be happy.

Within this then, there is a relational element somewhere between those dominating the communication and those without voice whose participation is constrained and limited to viewing and listening. The prior relation of autonomy and causal-forces would also appear at issue here, however, because it lies beyond the scope of this chapter, I will not explore it here.

**Conclusion**

I will conclude and bringing the various ideas together by returning to the finding related to the issue of governance because it seems to pose the greatest constraint on the executives and would thereby put their ostensible power in a larger perspective. This could help delineate and define the executive worldview further. First, it has been argued that the World Economic Forum's '2009 Global Redesign Initiative' represents "a corporate push for a new form of global governance" (Gleckman, 2016, p. 90). If governments were continued to be attacked and undermined by executives, and if growth through acquisition were to continue, then an interlocked group could as Mintzberg warned "threaten the free market itself" (1989, p. 304). They could then perhaps attempt to realize their inflated perception as being "the leaders of humanity."

The following discussion projects the causal-force worldview and its commitment to growth to its logical ends as characterized by the findings of this chapter. Whereas the next chapter will begin to examine how their executive-shareholder ideal is constrained, the aim of this section is to understand the executives' causal-force view of the world if it were carried out to its logical end. To begin with, there is an implication in the above analysis that an alignment of dependency between those being driven and captivated and the executive-shareholder alliance, a form of membership by association. As such, a new "political" view toward governance could develop among those most closely dependent on the relation (Giddens, 1994). More specifically, all aspects of government, taxation, regulation, etc. would no longer be directed toward citizens but toward serving the executive-shareholder alliance. Similar to “trickle down” theory, the idea would be that so long as unqualified “growth” is promoted and achieved, it will automatically do the most good for the most people. And as governments further weaken, they would become increasing put to the service of the executive-shareholder alliance. “What is good for the executive-shareholder class is good for the 'citizens' in general.”

In fact, according to the analysis of the findings, the executives perceive that the very desires and aspirations that consumers are “learning to acquire” are actually those that the executives have decided to buy and push for (through their “marketing” campaigns). Indeed, the images represent the executives' ideal view of life dominated by causal-forces. So as more and more groups (workers, consumers, shareholders, political parties, and executives) begin to share a similar worldview, then the prospect of conceptual resistance among these groups diminishes for lack of alternative, competing views of the good life.

Continuing along this line of thinking, with respect to force, the major point of resistance left standing would seem to be that of government itself since it retains the ultimate monopoly on violence and taxation. Universities, non-profit organizations, advocacy groups, etc. would still exist at the ideological level, though most of these depend to some extent on government. So depending on the result of this clash between politicians and executives (two groups situated with respect to the notion of force), any number of ends could follow: such as a world oligarchy of executive-shareholders, a worker-consumer feudalistic order where executives and shareholders act as the “lords,” some kind of executive fascism, or any other form of corporate-executive led government structure.

Any such autocratic trajectories could logically follow from the causal-force view directed toward growth, but only insofar as the underlying aggressive desire is not itself self-destructive in nature. Can reality actually be "bought" and "driven" as described in the data? Would enough people "buy into" and sustain this executive-shareholder utopia based in "buying" and "growth?" Its existence would seem to require continual consolidation of control over organizational cash across the globe as noted below:

> I am a great believer in scale. I firmly believe that [the] industry needs to consolidate. And I would rather lead that consolidation for the long-term health of our employees, our brands, and our business. You can get stuck with the leftovers at the end. So, I want to lead it and...By coming together, we created the best consumer products company in the world. (P&G CEO, 2005: Q2).

The ultimate challenge, however, is to wrestle control over the allocation of government tax money as well. Such a reality would leave nation-states as figureheads at best.

It could be argued from an organizational view that the interlocked structures of executives and shareholders across the largest corporations across the globe are already intruding upon the boundaries of governments. As such, the nation-state is already in the midst of a crisis (Klein, 2010). The issue of a fragmentation of the elite and interlocking structures (Mizruchi, 2013) will be explored in chapter seven, which adds to this discussion. As seen here, the relentless denigration of government institutions by corporate executives is a symptom of an executive push to gain control over the ultimate allocation of cash, which is the providence of governments. The conceptual image of such a progression is a state of affairs with some kind of amorphous, extremely complex gerrymandered set of relations, placing people within various executive-shareholder jurisdictions, each having multiple identities of membership in relation to one another.

Now this exercise of projecting the executives' causal-force logic into the future is not about whether or not it will occur, but a means of understanding what a causal-force view of the world looks like if the "leaders of humanity" were to reach the level of societal governance. It serves as a way to highlight the implications that stem from their core idea that 1) all human activity requires some casual force to initiate it. That 2) some group must initiate human action. That 3) executives are the natural leaders. And 4) a life centered on "buying" can become a universal principle for all groups of people, and serve as a means of guiding all aspects of life.

"I buy, therefore I am...to be is to buy, and what is bought identities who we are" (Skover & Collins, 1993, p. 716). "We are made to feel that we can rise or fall in society through what we are able to buy" (Williamson, 1978, p. 13). What this reveals then is that the act of buying has not only become a means for the executives to channel the aggressive driving-force toward the ultimate objective but also an ideal for citizens of a commercialized form of governance to follow.

This is an interesting phenomenon. For, it suggest that an aggressive causal-force is exerting pressure on people to engage in an activity which is then perceived as serving as an exalted way of life. Freedom becomes an issue of choices among competing commercialized objects of inflated appeal. This form of freedom precludes the act itself: whether to buy, or not to buy. So from the executive perspective, only activities situated within relations of dependency would fit into their reality. The notion of fulfilling one's needs and desires through one's *own* work or one's *own* creativity is denigrated as inferior to the act of “buying” it from someone else.

Part of the deception of elevating the act of buying, then, is the implication that creativity and learning are not conducive to the life of “consumers” but to the “talent” class. So the counter to this ideal based in “buying” is that satisfaction might actually come from learning and creativity, the very thing negated by their inflated ideal. The more one buys the work of others, the more one's own creative potential diminishes. So rather than the act of buying engendering freedom, it would enslave one to a dependency on the creativity of the organization's talent. In sum, a life of buying is a challenge to human creativity, which is conceived as the property and providence of the organization.

This conceptual tension is precisely the issue of the next chapter. The results from the examination of the rival concept suggested that not only is the executive conceptual framework found in the data flawed, but might even poses a risk to the future status of the executive. As already discussed earlier, the ultimate objective seems to be running into trouble at times. The rival concept focused on in the next chapter has become, for some executives, to be viewed as an alternative objective going forward. At the World Economic Forum at Davos this divergent concept was found to be equally prominent, even if many executives have become reliant on acquisitions, which is considered too “passive and expensive” to be a long-term option (Galbraith, 1999, p. 2). After a review of the findings of the next chapter, a dilemma will be exposed, one which puts the executives' aggressive causal-force worldview in question.

# Chapter 6

## THE TRANSFORMATIONAL DILEMMA

In the prior chapter it has been shown that the executives' aggressive causal-force is mediated through the act of buying, which is made possible from having control over the use of the organization's cash. Executive domination over the commercialized medium of communication has become the principle means of provoking consumer desires, with the ultimate aim of extracting excess cash from them. It was shown that buying not only provides a means for executive action but also a type of ideal activity for consumers, serving as a means to happiness. At face value, it would seem that the executive-shareholder alliance has an assured means of continual dominance, even to the point of imposing a governmental challenge to the present state of affairs.

With the concept of *transformational innovation* entering into executive consciousness and gaining prominence, however, it generates a conceptual problem for them. Although academic criticism has already pointed out the contradictions in their thinking, this represents a transformational shift derived from their own acceptance of a seemingly benign concept that would appear to contribute to the mystique of the executive. Indeed, the increased value and importance given to the concept of innovation by many of the executives has already signaled a potential, future alternative objective, which has been addressed to some extent in chapters three and four. However, in this chapter a more comprehensive exploration of this concept is explored by bringing in the perspective of various organizational stakeholders. This is important because in order to understand the relational incompatibility that this rival objective poses it is necessary to explore the underlying features of this concept from various perspectives.

Recall that in the conference calls a subset of executives perceive innovation as "the most important [value] that drives everything at [the company] (Nike CEO, 2013: Q4). "Without innovation, I strongly believe that companies die over time" (Ford CEO, 2017). In this chapter the conceptualization of transformational innovation will include the views from various stakeholders to help define the features of this concept and broaden its context. As such, this chapter begins with the view from the executives and then starts integrating the perspective of other stakeholders. After this exploration, the remainder of the chapter considers how these various features affect the executive's core communicative framework.

**Talented Workers and Diversity**

Recall that in both the conference calls as well as at Davos it is the "consumer" who is of the utmost importance to the executives. "Workers" by contrast are given relatively little attention in comparison. However, when innovation is the topic at the World Economic Forum and at other public events, the notion of creative "talent" becomes an aspect of the discussion. First, innovation is seen as requiring a diversity of talented people coming from various backgrounds. "I am passionately focused on the idea that diversity drives innovation...you want to be able to bring people with different ideas, different backgrounds" (CEO HSN, 2017).

Passion and wonder are attributed to this idea. The CEO of J. Walter Thompson (2017) claims that "The key to drive innovation is wonderful talent, real empowerment, and small enabled teams." From this perspective innovation is associated with a special type of worker, those having unique talents working in small groups and given a degree of autonomy. "[We are] investing in engineering *talent* to keep [the company] *preeminent in innovation* globally" (Google CFO, 2015). These innovative groups are given freedom for a period of time to manage themselves. This issue of autonomy (also discussed in chapter three in relation to power) is a frequent theme with respect to the characteristic of innovation and the more abstract notion of transformation.

The idea of giving autonomy to people is that since each talented person has their own unique skills and experiences, it makes more sense to let them act and direct their own activities of which they are uniquely qualified. And, the greater the diversity of skills and perspectives that are present, the greater the likelihood that transformative connections might be formed. From this perspective the idea is that so long as organizations are able to attract the most talented people from as many different backgrounds as possible, they would be assured of future transformation. "The *war for talent* is the most challenging thing we face in being successful" (Blackrock Vice-Chairman, 2018). In a war for talent, executives see themselves as securing future innovation by buying up a special class of diverse, talented, creative people who are given more free reign than other types of workers in order generate transformational innovation.

> Shareholder agent: And then, just when you talk about doubling down on innovation, are you talking about doubling down on your investment?
>
> CEO: Yes…we have some funding that we've put aside to look at getting behind some of these…opportunities. (Nike, 2013: Q4).

For other executives the emphasis is more on the culture at the site in which the work takes place than on the talent itself. "We are looking for opportunities to *invest*...to drive a *culture of innovation*" (Mosaic CEO, 2016: Q1). Yet, a culture is incredibly difficult to build or to change from one to another (Mintzberg, 1989). The difference between a driving-force culture and a transformational one is quite stark. In the public forums a culture of innovation is described as one that promotes a safe environment, one that allows for freedom of the people to move beyond strict rules of behavior and beyond the "typical" ways of thinking about issues. An innovative culture is welcoming to differences and encourages new ways of thinking about things. This transformational learning environment is described as one that permits people to try out many different things and without fear of being criticized when it does not work out as planned. Transformation is a difficult process. It is not a question of skill but learning. So a learning environment requires less criticism of people for thinking and doing things outside the norm and for making errors in the process of doing something new. "A culture of trying and failing and succeeding from time to time cultivates innovation" (Thales CEO, 2016). A stifling environment, by contrast, is seen as being highly critical of prototypes that are somewhat crude and unpolished, or consist of nascent, unrefined ideas that require some imagination to see the future potential. Learning cannot be judged in terms of mastery. A transformational culture requires an environment in which people are willing "to take bold risks" (Embrace CEO, 2011) without fear of losing the respect of one's peers for making mistakes. A transformational learning environment is one in which people can propose and try out some new way of doing something, even if doomed to failure for some unknown (that is its nature) reason, and yet not be criticized for the attempt. This freedom to be able to try things regardless of its ultimate end is thought to inspire creativity. Such a culture is conceived as invigorating people “to try something no one else has done before” (Embrace CEO, 2011) since they no longer fear being punished in some way if it fails to work out. It is the culture of fear of reprisal that constrains these activities, and thus creativity.

So from this cultural perspective then, transformational learning requires an environment that welcomes new, yet-to-be-refined ideas that may, or may not, work out in the long run. Consider children who are thought to be given a safe environment to explore and try new things. Upon receiving a painting from a child of something created for the first time, the parent does not scold the child for having made a number of errors. Rather the parent encourages the child to keep it up; it is the underlying spirit of learning that is appreciated. But as children get older this supportive environment fades. A transformational environment requires the same freedom to create for its own sake as given to young children. Yet the causal-force view of organizational activity generates structures in the form of chains-of-command, streams, pipelines, policies, procedural manuals and the like based in a culture of rules flowing down from up on high. But as Piaget (1932) points out, rules do not come from some mystical source from above (McLeod, 2015). As people gain the freedom to break the rules or generate their own, it lowers the mystique of the executive as the initiating source of activity.

Notice that the transformational learning culture being described here does not involve the notion of being pushed and forced to perform some creative act according to some pre-established standard and treated as a mastered skill. But given the executives' causal-force view of the world and focus on skills, such a transformational environment is antithetical to how they perceive human nature. People need to be *pushed* to perform with excellence. So in general, this feature of transformational learning is at odds with the prevalent aggressive nature of the executive's notion of pushing for continual efficiency, performance, and increased production.

The conflict this poses for executives can be seen by the notion that innovation requires a war for "wonderful talent." From this view of innovation, workers would be expected to *demonstrate* their "talent" as if innovation were a skill rather than transformational learning. The expectation treats innovation as a skill that can be executed with precision. It is this pressure to perform that is at odds with the liberating state involved in transformational learning. Innovation conceptualized as "talent" would in essence be an expectation rather than something to be nurtured over time. "Innovation is *expected* at all levels" (Google CFO, 2017). And it is difficult to be rewarded for something that was expected of you anyway. "That's your job." So there is a disconnect here for the executives because to the extent that "talent" refers to a specific set of skills, something one already has mastered and perfected; it becomes an issue of performance, rather than drawing on those skills and experiences *toward something new, unknown and not already developed as a skill*. Transformational innovation by contrast refers to some *new* way of doing this or that, which would replace or supersede an ingrained practice. Indeed, it draws on skills and experiences, but only as a resource in creating an entirely new practice. That which is new cannot already be present. Treating talent as a skill cannot be the source of something that supersedes itself. Therefore, the executive notion of innovation is more geared toward *incremental improvement* of that which already exists. Whereas transformational innovation is concerned with that *which does not yet exist,* so the notion of improvement is premature. Executives find innovation difficult to situate within a causal-force logic.

To this point, some executives seem to realize that an organization cannot monopolize innovation simply by hiring up all the best talent (people with unique skills). "What is internal? And what is external?" asks Pepsi CEO at Davos. "More than half of the drugs of big pharmaceutical companies were not discovered in their own lab. That applies to almost every industry I know" (Davos 2018). In fact, as will be seen later in this chapter with Hippel (2012), most innovations do not even come from the large organizations but from everyday users. So the push to acquire innovation through a voracious buying up of smaller, younger firms confirms the difficulty larger firms have in creating their own innovative culture. And from what has been analyzed thus far, the causal-force logic and its underlying aggressive push clashes with a transformative learning environment.

Indeed, a common refrain encountered in the exploration of the data into innovation was the acknowledgment of executives that the most innovative people do not actually work for you in the first place. In discussing innovation, the CEO of P&G (McDonald, 2012) says that it is necessary to "look *outside* for solutions because most of the smartest people work for someone else." And will be seen later, these creative people were not focused on "producing an innovation" as one would a product but stemmed from an interaction between learning and experience. This realization that 99% of the innovation will not come from within does not lead the executives to reconsider the notion of what an organization is. So rather than expand the conceptualization of what constitutes an organization and developing a broader structural alignment with the community at large, the executive sees acquisition as the only viable solution. In order "to be permeable to buying and selling stuff, you should buy and sell innovations rather than develop them all yourself" (ibid.).

This perspective concedes that innovation cannot be secured by having the best talent and a diversity of unique skills. There is also a sense here that people working for an organization in the development of products are good at *incremental* advancements rather than in transformational innovation. But they want the mystique associated with the concept of "innovation." The executive view, however, is more in coherence with the notion of perfecting and improving upon something that already exists. Although there is a sense of "newness" about adding features or improving performance, it is only insofar as it reinforces a given practice. It does not create or replace an existing practice. Learning and new insights requires people to transcend boundaries (Deetz, 1992). Those boundaries are the structural constraints put in place by the executive causal-force structuring of the organization.

**The Transformational Rebel**

Perhaps the most telling feature found in this exploration was the association of transformational innovation with the rebel. So from the standpoint of that which is currently well-established, already successful, and always being-made-better, the idea that something needs to *radically change* seems out of place. That is because there is something rebellious about attempting to overthrow something already in use and widespread throughout the population.  Imagine an employee working for an organization that already has some extremely popular product (such as Apple's iPhone) and having a choice to either join one of the groups within the organization whose aim is to incrementally advance the already successful technology, or, join the group of rebels in the organization tasked with trying to overthrow it with some yet to be determined technology that may or may not be successful, and may or may not bode well for security and advancement with the organization.

It is easy to see why a person of "talent" might find it easier and safer to choose to work on that which is already valued with high status.  March & Simon (1993) proposed that "The greater the *perceived prestige of the group*, the stronger the propensity of an individual to identify with it and vice versa" (p. 85, italics are in the original).  Others find themselves in a position of wanting to leave a firm to gain more autonomy and regain the initiative and creativity but find themselves limited by contractual constraints. And also consider a contrary example, where a person after failing to be hired by an organization later strives to overthrow it by developing a new technology.  In this scenario, the rebellious nature of innovation becomes more evident.

This can be seen in the statement by an executive for Google Alphabet observing that innovation "often comes from young people" (Google CFO, Davos 2017).  This is often also considered as a particularly rebellious period of life.  "Unless you're incredibly focused on innovation, you can become disintermediated...It is the key thing you wake up and worry about all the time" (Google CFO, Davos 2017).  Recall the CEO of Ford

(2017) who highlighted his concern that “[W]ithout innovation, I strongly believe that companies die over time.” Indeed, the average tenure for a company in the S&P 500 is currently at 20 years, forecast to be reduced to 14 years by 2026 (Anthony et al., 2016). So rebellious, young people with transformational ideas are seen as a real threat.

Consider a few examples of some recent youth leaving college to work on some project thought to “change the world.” Steve Jobs leaves Reed College after one semester to work on computer hardware (Weinstein, 2014). Bill Gates leaves Harvard University in 1975 to co-found Microsoft (Weinberger, 2016). Mark Zuklelburg leaves the same college to design “Facebook” (Toussaint, 2015). Michael Dell at 19 years old creates “Dell Computer” in his dorm room at the University of Texas (“Michael Dell: American Business Executive”, 2018). So this association of transformational innovation with the young rebel seems to coincide at a time in life when people find themselves desiring to alter the present state of affairs. In interviewing Former Pepsi CEO John Sculley at the time, Steve Jobs asks him: “Do you want to sell sugar water for the rest of his life, or do you want to come with me and change the world” (Weinstein, 2014).

Twiggs echoes this same rebellious spirit at the Morehead State University Space Science Center:

> We really would like to build a group of *rebels* because the aerospace industry is so stuck in a rut, that we need a whole new generation of students out there that say 'there's got to be a better way to do this...there's got to be an *innovative way* to do this.' And I don't think that *innovation* comes from a light bulb turning on in your head. I think it comes from interacting with people and it comes from your background. And it's good not to have a background because for me it taints your *innovative* ability with things you couldn't do in the past. But that doesn't mean that it can't be done now (Twiggs, 2017).

The tension between the old and the new illustrates the distinction as well as the affinity between skills and transformational learning.

> When they go out in the industry as all of us have found out, you go out and you go into a group with older engineers and scientists and you mention some way about doing something and somebody will say ahhh, we tried that twenty-five years ago and it didn't work, so I don't know why it would work now (Twiggs, 2017).

Gino (2018) promotes this same notion that transformational innovation entails a break from "old" ways of doing things. Organizations should embrace nonconformity and dissent as a source of "rebel talent" because it makes the organization more engaged, leading to increased creativity and more innovations (ibid.). It is not hard to see why innovation is not universally touted among executives in the conference calls to the extent they might suspect that a rebellious aspect might be integral to its nature.

*Consumer or Innovator?*

Now, it is not just creative workers but consumers as well who can be rebellious. In the last chapter it was mentioned how people who are long-time users of an organization's products are not designated by the executives as constitutive members of the organization. Instead they are conceived of in terms of being a "consumer." However, under the concept of "innovation," people are no longer seen so much seen as "consumers" as they are as "users" of products, and as such have their own ideas about how to use them for their own purposes.

In fact, Hippel (2012) found that users are always altering and re-configuring the processes and objects for their own novel uses and thereby altering the current state of affairs. In a study looking at innovations of major products (gas chromatography, nuclear magnetic resonance spectrometry, transmission electron microscopy, and others), Hippel traced back innovations to find which group of people were most often the first innovators of the products. He wanted to see if it was the workers who invented these products. What he discovered was that it was the *users*, not the producers of those products, who had actually created them. "In 8 out of 10 cases of these most important commercial and scientific innovations in this field" they were created by users (Hippel, 2012, p. 26). "What we would find when we tracked back is that five to seven years earlier than any producer had made such a thing, users had made it first" (p. 26). "The fascinating thing is that the users are the innovators" (p. 27). So with respect to transformational innovation, users all of a sudden become very important people.

Notice how executive acknowledgment of this fact alters the conceptual view of people. The progression begins with the subjecting people are first as "consumers," then to that of "users," and finally to being "user-innovators." The status of people thus change depending on the perspective of the core concept. If the belief that "the primary value going forward is innovation" (Redhat CEO, 2016) becomes universal among the executives, and if it they acknowledge that it is not the talented workers who actually hold the answer to innovation but the *users*, then this threatens the conceptual view of the executive as being the initiator of all organizational activity. They cannot take credit as being the initiator of the activities of *users*. As such, even the notion of what constitutes the organization would need to be expanded to include these transformational people who are integral to altering the products in new ways and contributing to organizational vitality.

Notice the conceptual impact here. A single conceptual change and no longer are people viewed as *passive* "consumers" who are *forced* into *buying* whatever the executives decide to *aggressively push*. Instead, users are recognized as *initiators* of their own transformational uses of products and other resources at their disposal for their own purposes: altering, hacking, and transforming them. No one can direct someone who is not an employee to do that which is yet to be known, otherwise it would not be transformational innovation. It would simply be an implementation of another person's plan. What makes it transformational is that it had yet to come into existence prior to the innovation. On top of that, what was found in this data is that user-innovators are perceived as being the source of what executives claim to be "the lifeblood…that keeps fueling [the company]" (P&G CEO, 2005: Q2). Furthermore, as noted, the conceptual change of "consumer" to "user-innovator" alters the conception of an organization itself. It expands it and makes those people an active part of, even a critical part of the organization.

**The Constitutive Issue**

Another finding from the innovation discourse was the notion of "open innovation." It speaks to the same general acceptance above—that it is the "users" who are the greatest source of transformational innovation—and thus should be seen as active contributors to the organization. In an attempt to acquire transformation, executives are encouraged by business scholars to think of the organization in broader terms. In his critique of firms perceiving innovation as an internal affair, Chesbrough (2003) defines *open* innovation as "A paradigm that assumes that firms can and should use external ideas as well as internal ideas, and external paths to market, as a firm looks to advance their technology."

The traditional notion of what it means to be an organization has been conceptualized as something very *closed* and *set off* from the rest of the community, visualized in terms of its buildings, a type of fortress where all the difficult innovations are done by the smartest people and driven by the best executives. As noted above, this myth has been proven to be false according to Chesbrough (2003) and Hippel (2012). It is the "users" who have been identified not only as *a* source of innovation, but *the* source, by far. Chesbrough (2003) believes that there is a growing realization of this fact by executives in general. He quotes a statement from Merck, the largest pharmaceutical company in the world as an example. "Merck accounts for about 1% of the world's biomedical research. To tap into the other 99%, we must actively reach out." If most of the transformational activity is done by people working outside the organization, then the executives cannot claim to be the driving force of the 99%. Yet the executives define the organization according to chains-of-command, streams, and pipelines structured in the form of a pyramid where all activity is initiated from a point at the top. This conceptual scheme would have to change if an organization wanted to embrace the concept of transformational innovation as its organizing principle.

But what actually constitutes an organization? Or as the CEO of Pepsi asks, "What is internal? And what is external?" (Davos 2018). According to one conceptual construct, members are those who contribute in some way to the organization. Shareholders contribute cash. Workers contribute labor. And so on. Then those people who contribute through product transformation would also need to be considered as a vital part of the organization. And, if the user-innovators are drawing their ideas from interactions with other people in a particular community, then those people (who are the sources of the user-innovators' ideas) would also need to be acknowledged as contributors as well.

There is a similar way in which the organization has been conceptualized in these broader terms with respect to communication. McPhee & Zaug (2000) and Taylor & Van Every (2000) provided theoretical support for the communicative constitution of organizations. People are constantly interacting and organizing with different people in various ways, whether through listening or speaking, whether in person or through books, memos, and other writings, in discussions, lectures, open forums, whether recorded or in real time. From this communicative perspective then, all this interaction is constitutive of an organization. And as the form of communication changes, so too does the type of organization (Mintzberg, 1989). So when the CEO of Nike contends that “the whole basis of innovation is the relationship we have with the athlete...*talking* to the athlete...that we can *then use* to turn into innovative design” (Parker, 2012), then he is referring to communicative structure. And innovation has been associated with organizations that have a very *complex* communicative structure (Mintzberg, 1989).

Conversely, the less complex the communicative structure of relations, the more isolated the organization, the more closed off it is, and the less creative-learning takes place. Consider a hierarchical structure in which communication between people is formally restricted to particular chains of command according to status, where each person (or office) “is under control and supervision” by a higher status person (Weber, 1947, p. 89). McPhee (1986) refers to this ranking of people in an organization by status as “stipulated vertical channels.” In communicative terms then, this type of structuring constrains organizational communication. The structure no longer permits the freedom of communicative movement beyond the stipulated channels: “...if the rigidity of managerial structures could be erased and the discipline of managerial control eliminated, creative energies would flow” (Locke, 1996, p. 155). Constrained communication precludes the relational diversity necessary for creative formulations. Shannon & Weaver's (1948) transmission model of communication is a good example of such a simple communicative structure.

*The Transformational Organization*

As the communicative structure becomes more open to new configurations, however, and when it is accompanied with a culture that encourages a wide range of interactions with various communities, the organization would be characterized as having a complex communicative structure. Mintzburg (1989) describes the innovative organization as highly complex and dynamic where the primary strategy is based in “learning” (p. 198). He describes an innovative organization as very demanding “of communication. People talk a lot in these organizations; that is how they combine their knowledge to develop new ideas” (p. 218).

So whereas the simplest communicative structures stifle communication, the most complex communicative configurations are associated with greater diversity and complexity, as well as being “more democratic and less bureaucratic” (Mintzberg, 1989,

p. 210). Even though this seems paradoxical that a highly bureaucratic structure, which contains numerous people with refined skills, nonetheless its *communicative structure* is "simple" and "efficient" (p. 132). As discussed earlier, although drawing on various skills and a diversity of perspectives, transformational learning is distinct from skill mastery. The former involves the process of change and the latter the execution of a well-established skill. The more walled off the organization and reinforced by "talent" barriers dividing people according to skills, the less innovative potential it has for lack of complex relational interactions that have the potential to re-form in transformative ways. Communication is therefore constitutive of the type of organizational state as well as what is becoming.

And it is the *innovative* organization that has been characterized as having *the most* highly dynamic, open and complex communicative structure (Mintzburg, 1989). Complexity is essential to innovation argues Kanter (1983). It requires more relationships, more information, more ideas, more angles, and more freedom of people to roam. Rather than being constrained to specified tasks and overly-specialized skills, people in an *organic transformational* organization are "participating continually with others in the solution of problems" that serve the general aims of the organization (p. 108).

In fact, "[c]ommunication...is no secondary phenomenon that can be explained by antecedent, psychological, sociological, cultural, or economic factors; rather communication itself is the primary constitutive social process that explains all these factors" (Craig, 1999 p.126). So to change the conceptual core of an organization is to change the communicative structure as well. Manning (2014) states that "communication is not a mere tool for expressing social reality, but also a means of creating it" (p. 432). To move from an aggressive driving organization to one conceptualized in terms of transformational learning is to create a new communicative dynamic.

Along the lines of Weick (1987), the communicative structure itself is not only dynamic and capable of change but is constantly in the process of *organizing* and *structuring* into particular states. But it can also be constrained by chains of command, policies, rules, and procedures that seek to dictate and control the processes. The executive's causal-force view of the world can be understood as an attempt to structure communication in such a way that it supports their view of being at the apex of a pyramid structure. But by its very nature, communication is not some passive transport system, but a dynamic constitutive element of substance. It is because of this constitutive nature of communication that organizations are capable of forming different organizational states. An organization is a cooperative, sharing, linking dynamic, not some fixed set of chains-of-command (Stohl, 1995). So from a communicative perspective, any serious attempt at moving the organization toward an innovative state would pose a direct challenge to the executives' causal-force view of the world because it would entail a communicative dynamic radically different from the aggressive driving-force structure.

*The Learning Organization*

And yet another way that the innovative organization has been conceptualized in the literature is from the standpoint of a state of "learning" (O'Sullivan, 2000), which is punctuated by occasional flashes of *insight.* The "ah ha" moments are perhaps the most noticeable and rewarding aspect of creative-insight. Because this type of organizational activity is less visible, it is easier to overlook the communicative work that is involved. It is this "incredible amount of insight" learned through "talking...studying...digging into" relations that is turned into something new (Nike CEO, 2012). This is uncommon, but here you have an executive acknowledging the communicative aspect involved in learning something new. What this implies is that the conceptual nature of innovation is already having an effect in raising the status of the communicative aspect involved in transformational learning. As such, the reference to the "incredible amount" refers to the formation of a new communicative, structural integration that is then revealed as an *in*-sight. The aim is to "get insight and then use it" for a new product because "insight leads to innovation" (McDonald CEO, 2011). The focus on transformational innovation as an ultimate objective is thus altering the values.

Notice that in this conceptual formation the insight itself is not the innovation. It is what *leads to* innovation. The insight is what is *learned* by "changing the focus from the product to the person" (McDonald CEO, 2011). Insight refers to what is learned "from some tension." So there are two parts here, an insight aspect and a creative transformative aspect. Integrating the two, insight and transformation, could be seen as a form of *transformational-learning*, which is constitutive, in part, by new communicative structure.

**Executive Stifling of Transformational Innovation**

In order to explore this communicative element more closely, I would like to refer back to the innovative rebel section discussed earlier. Recall that it is often the young person who rebels against the status quo, which is the thing that keeps the Google executives awake at night for fear of becoming “disintermediated” by some transformational idea discovered by some group of rebels (Davos, 2018). But first, notice the difficulty here, it is the executive function to set the rules and procedures that employees are expected to follow. All plans need to fit into proscribed ways of doing things. March & Simon (1993) hypothesized that the demand for control of the organization by executives begins with the “use of general and impersonal rules” (65). These have textual characteristics which provide some stable guidelines within some parameter of relevant circumstances

But as already analyzed earlier, transformation by definition requires the breaking free from these routine constraints of execution formed for a particular type of context so as to create some new possibility more appropriate to the changing environment. After which, it too would end up having its own unique constellation of rules, texts, and procedures. And consistent with the “supportive culture” section analyzed earlier, an innovative culture requires people “to try something no one else has done before” (Embrace CEO) without fear of retribution for attempting things that break the current tradition and the “normal” way of doing things here. For, that is the whole aim of transformation in the first place.

Therefore, given the executive's role of planning for coordinated execution within a particular context that requires actions that conform to a set of basic rules and guidelines, it is clear that transformation requires a silencing of this function. Otherwise, the very rules that apply to a given situation in conjunction with habituated activity sequences would interfere with the structuring of the new processes. The executive function is thus counterproductive to transformative structuring. But if, and when executive intrusion is silenced, it would permit the freedom to break rules and be free from the aggressive pushing forces aimed at execution of set activity sequences. Transformational structuring thus involves a state in which people are set free from the constraints of the executive.

The implication here is that an attempt to raise transformational innovation as an ultimate objective would threaten the status and prestige of the executive function in relation to the organization. If the concept of innovation continues to increase in value, then, its organizing structures necessary for its realization would threaten the preeminence of the executive and call the aggressive causal-force view of the world in question. The executive function would nonetheless remain integral to the organization under certain states of execution but no longer the dominant aspect of the organization.

But there is a dilemma here, because if indeed transformational innovation were to become a necessity for the overall health of the organization, the executive would have to choose between continuing to maintain dominance over the organization (with the possibility of putting the entire organization at risk), or, facilitating a move to a different organizational state, which would thereby reduce its status as a result.

**Conclusion**

In conclusion, this chapter has explored the concept of transformational innovation, which has become a critically important objective. Some executives are even looking toward “the next era where success will be driven by continued innovation”

(Monsanto President, 2015: Q4). The views of other organizational stakeholders provided additional perspective. A number of features have been identified in the data. First, it was found that, for some executives, innovation has been equated with a special "talented" group of people. Its association with skills, however, has been shown to be only one part of a complex relation between past experience and an unknown future.

Among the features found in this exploration is also the notion of diversity. From this view, transformational innovation is associated with communicative configurations represented by multiple experiences and unique perspectives. In this way innovation relies on new possibilities for conceiving and doing things. It was also found that a supportive culture is believed to contribute to a creative state by providing a safe environment for transformational learning to thrive. A creative innovative state is characterized as one in which the constraints of rules and traditions are loosened, and where the freedom to explore beyond the standard models of thinking and typical patterns of doing things are genuinely welcomed. Any threat of reprisal for breaking the norms is seen as stifling creative learning and innovation.

In fact, it is this rebellious quality that has been found to be particularly characteristic of the transformational state. The very nature of transformational innovation is that it disrupts the norms. It breaks the rules. It fails to conform to the way things are done. The very attempt to create what-has-yet-to-be is a critique of that-which-is and that-which-has-been. To innovate, then, is in one sense to rebel against the present state of affairs.

It has also been found that transformation is thought to involve a highly dynamic and complex communicative component. Communicative structure helps constitute the insights necessary to bring innovative configurations into being. The enormous amount of ideas, experiences, contexts, visualizations, and other issues demands a vibrant means of bringing it all together, which is only possible through communicative structuring. Indeed, it is what allows cooperation across so many dimensions to work as one.

And finally it was noted that the executives' aggressive causal-force view of the world is conceptually at odds with the features and conditions found to be necessary for transformation. This issue will be taken up in the next and final chapter where I will attempt to bring the various findings from this study together to generate a few final observations. I will also explore the implications of these findings with respect to the organization. And finally, I will consider the relationship between the findings and the sensitizing concepts discussed in the introduction to this study.

## Chapter 7

## IDEOLOGY AND THE EXECUTIVE WORLDVIEW

To sum up thus far, this study has focused on answering three research questions. Chapters three and four have focused on answering the first of these, which was to identify the conceptual framework of the executive in relation to the organization. The second research question was aimed at exploring the relationship between the executive's conceptual view and any divergent concepts within the executive community, especially with respect to other stakeholders, which chapters five and six have addressed. And finally, the last question is to understand the relationship between the executive's conceptual worldview and ideology, which will be the focus of this chapter. To answer this, I would like build a little further on the notions of reification and fetishism that was outlined in chapter one.

I will begin by revisiting the notion of reification. As an aside note to the reader: assume here for sake of clarity that there is a distinction between what is in the mind versus that which is not. As such, reification is related to the process of abstraction in the mind (Weick, 2017; James, 1987), which is an inherent part of symbolic thought. So to a large extent, reification is benign, merely consisting of transforming an object or activity in the physical world by re-imagining, or re-presenting it in some abstract form as an "idea." Conceptually then, there is a distinction between the "idea" (in the mind) and the "object" (not in the mind). One is produced abstractly (in the mind, regardless of whether or not it is viewed as something "material" in the brain). And the other refers to the non-abstract thing (that which is indeed material yet not in the brain, and distinct in form from the idea). This distinction would seem simple enough. However, from the perspective of reification, there is something more involved in this, which can cause a problem. Namely, it is this: If and when a person mistakes an idea as if it were an object, it refers to the notion of reification. And the problem with this is that a *reified object*, according to James (1987) consists of a drastically simplified abstraction of a vastly complex reality, which is reduced to "'nothing but' that concept" (p. 951 quoted in Weick, 2017). The implication of this can be seen below.

**The Process of Reification and Fetishism**

Indeed, for Lukács (1971), reification is extremely problematic because it becomes a source of manipulation and a means of exploitation. This could take many forms. In a capitalist society for instance, "[r]eification requires that society should *learn* to satisfy all its needs in terms of commodity exchange" (p. 91, italics added). As noted in the findings where executives at Davos were discussing a way to overcome a problem of slow growth in certain countries, it was stated that what was needed to be done was for the people of those countries to first *learn how to buy* as their primary means of satisfying their needs, and in the process, become "delighted" in doing so. In contrast, "[t]he US consumer knows how to spend. You don't have to teach them" (BOA CEO, 2018).

What is particularly disturbing about this to Lukács is that once the act of buying becomes so completely habitual that it "penetrates" one's second nature, and once widespread among the population, it becomes integrated into all aspects of society and one's very being (1971, p. 85). So the effects that stem from reification are critically problematic. It starts with reification. To put it simply, reification is a process that begins with an object becoming an idea. It is then reified as an "ideal object." It is considered an ideal because it is an idea without flaws, like a perfect circle, a prototypical ideal of something material, as in Plato's forms.

The process is not just one of reification because all concepts are reifications of something, and they are not all problematic nor are they all exploited by some for personal gain. Instead, it is when the reified object is infused with fetishism that the issue of ideology becomes particularly deceptive. As reviewed in the introduction, fetishism is something that becomes exalted or inflated to such an extent that it is no longer perceived as just an ideal. Through the process of fetishism, the prototypical image (the "ideal object") becomes animated with something uniquely special, as with a product that is supposed to contain some "advanced internal mechanism," some "secret ingredient," or have some unique "patented capabilities." In sum, the "ideal object" bestows its owner with "special powers." It has now become a *fetishistic object.*

As a means to relate the findings from the research into the process described above, I would like to translate it into an algorithmic form. This will permit a more systematic application of the findings to the process. After placing the findings into the algorithm, I will then discuss the result and its implications.

Algorithm:

1) Input a real object of some use

2) Reify (the object) into an "Ideal Object" [a Platonic form, a perfect circle, etc.]

3) Inflate (the "Ideal Object") to create an "Ultimate Object and Source of Something Unique and Special"

4) Result: a Fetishistic Object.

Written in longhand form: An object of some use is reified into an "Ideal Object." The result of which is then inflated into an "Ultimate Object and Source of Something Special." And a final result is a *fetishistic object*. The following illustrates the algorithm of ideology in terms of consumers.

Consumers:

1) Start with an object of some use (car, boat, house...)

2) Reify (the car) into the "Ideal Car"

3) Inflate (the "Ideal Car") into an "Ultimate Object"

4) Result: a "Fetishistic Object" of (sex appeal, luxury, status, power, happiness, etc.)

So now, from the findings, it can be said that the shareholders begin with a different object of use as their input. As such: Money is reified into "Exponential Growth," which is inflated into the "Ultimate Source of Cash," and the result is a *fetishism of exponential growth (of excess cash to be shared amongst themselves)*.

For the executives, the actual job of the executive is reified into "The Initiator of Organizational Activity," which is inflated into the "Ultimate Source of Organizational Power" and the result is a fetishism of the "executive itself," or a type of *self-reflexive infatuation*. Stemming from the rise of management prestige in the 1980s, executives have become "lionized, even glamorized...as having some special insight...and perceived as having a privileged knowledge of the *real world"* (Fournier & Grey, 2010, pp. 174-175).

The theoretical implication here with respect to ideology is that consumers, shareholders, and executives are each captivated by their own distinct fetishistic objects.

**The Inflated Executive**

But to analyze this further, I will begin by unpacking the result above, with reference to the fetishism of the executive, by drawing on Tompkins (1993) as he quotes the observation made by Feynman (1989) in reference to NASA. Feynman compared the difference between the NASA organizations when they were going to the moon versus the time prior to the space shuttle *Challenger* disaster. Whereas the communication when going to the moon was energetic and dynamic, the communication prior to the *Challenger* disaster was formal, stifled and controlled (Tompkins, 1993). Communication was “suppressed by big cheeses” (the executives) (p. 145). They didn't want to hear certain talk and did not want people crisscrossing all over the place breaking all sort of chains of command. Employee silence stifles innovation in the workplace (Argyris & Schön, 1978). Feynman describes the executives not only as discouraging communication but as being inflated by their own position in the organization. They exaggerated what the organization could do through their direction. Their exalted view of themselves prevented people from working together, becoming aware of potential issues and solving them early prior to becoming major problems. As a result of this organizational structuring, the executives were ignorant of what actually needed to be done.

> It's not a question of what has been written down, or who should tell what to whom: it's a question of whether, when you *do* tell somebody about some problem, they're *delighted to hear about it* and they say “Tell me more” and “have

> you tried such-and-such?" or they say, "Well, see what you can do about it"-- which is a completely different atmosphere. If you try once or twice to communicate and get pushed back, pretty soon you decide, 'To hell with it.'...So that's my theory. Because of the *exaggeration at the top* being inconsistent with the reality at the bottom, *communication got slowed up and ultimately jammed*. That's how it's possible that the higher-ups didn't know. (Feynman, 1989, pp. 213-215, quoted in Tompkins, 1993, p. 145, italics are mine).

So the primary difference between the organizations when going-to-the-moon versus the time prior-to-the-disaster was how the exaggerated self-importance of the executive interfered with the communicative vitality of the organization. They sapped the communicative energy and free movement of the people actually doing the work. They become inflated with themselves and their ability to manage it all. They exaggerated their own abilities and perceived the organization as an extension of itself. But in reality they were suppressing the communicative vitality of the organization.

The point here is to illustrate the discrepancy between how the executives' view of themselves as the initiators of organizational activity is inconsistent with the reality of the actual work being done in an organization. In going-to-the-moon, the executives got out of the way and let the organization be free "do their thing." This was because the ideal of going-to-the-moon was something greater than the inflated self-importance of the executives and their ability to impose themselves on the organization.

This discussion of self-reflexive infatuation and its relation to the communicative dynamic of the organization can be elaborated on by looking at this same phenomenon from the perspective of organizational psychology. For instance, Chatterjee & Pollock (2017) cite numerous studies indicating that CEOs view themselves as superior to others in their capabilities. This mystique extends to even mundane tasks. "When managers talk about themselves doing something seemingly ordinary such as listening, the act itself is endowed with extraordinary dimensions, in spite of its being performed by most organizational members, usually every day" (Alvesson & Sveningsson, 2003, p. 1438). As executives have become more inflated in their own self-images, there has also been a fragmentation of relations among various organizational stakeholder groups seeking to maintain broad consensus (Mizruchi, 2013). They have "very inflated self-views" and the more inflated their place in the world the more convinced they are of their own powers they do not have, and thus the *more aggressive* they respond to critical feedback (Chatterjee & Hambrick, 2007, p. 354).

Notice how these concepts concur with the findings from the research into the conference calls outlined in the first chapter. The association of aggression is once again identified with the executive approach toward the organization. The aggression arises from negative feedback loops. It would appear to be a means of compensating for the executives' own insensitivity to negative consequences prior to awareness only after problems became blatant, as was the case in the NASA disaster. The executive's inflated self-confidence in fixed skills walled off from each other and the demand for strict compliance to rules in the face of changing circumstances ends up constraining the transformational and dynamic interactions that would have otherwise overcome the smaller issues before they became serious problems.

This lack of empathetic concern leads to riskier decisions (O'Reilly et al., 2013). When problems are finally able to make their presence known to the executives, it produces anger and aggression in the executives for having been caught off-guard.

Aggressive action becomes the only option. Furthermore, the executive's inflated view of being in charge and the lack of respect for negative news denigrates the communicative potential of the organization as a whole to identify early and address critical aspects of organizational activity. For instance, Weick & Sutcliffe (2001) found that people working on dangerous aircraft carriers are expected to report even the most mundane abnormality so as to assure that they do not later become part of a complex problem aggravated by over-confidence in standardized procedures. Aggression, therefore, can arise from a lack of communicative empathy for the small "issues" which need prompt attention, including the ability to learn, to adjust, to gain preemptive insight, and to alter or stop potentially negative courses of action before they turn into "problems." These ideas are also reflected in the literature on organizational mindfulness (Butler & Gray, 2006). In studying organizational accidents involving nuclear weapons, Sagan (1993) found that it was the accumulation of slight deviations in different parts of the organization that gave rise to, and reached the level of, a "problem." Learning was constrained by lack of communication among organizational groups sharing the various small issues they encounter that might have important implications for the others. Quoting Mares & Powell (1990), "Many organizational failures to learn are in fact failures of internal communication" (Sagan, 1993, p. 210). So, for lack of empathic appreciation of dealing with the "negative," or those "trivial concerns of others," and the openness in sharing them with others in the organization, the inflated executives ultimately "destroy the systems that they and others depend on to survive and thrive" (Campbell et al., 2011, p. 280).

Now what is being identified here takes into account psychological and communicative aspects. But from the perspective of the executives, they merely see themselves as possessing "leadership qualities." So for them, the notions of superiority, aggression, pushing, risk-taking, excessive self-confidence, lack of empathy for negative news, and so on, are not actually considered as anything bad. Indeed, it could be argued, from their point of view, that these are actually the desired traits for an executive and that these communicative and psychological interpretations are irrelevant.

So whether the executives have become "narcissistic," or whether they represent the ideal model of "leadership" is a matter of perspective. Both, however, acknowledge the aggressive aspect of the executive, which is consistent with the executive communicative framework. From their view, problems stem from people failing to follow what is expected of them. From the literature on narcissism (Maccoby, 2000, Chatterjee & Pollock, 2017), however, the problems stem from lack of empathetic respect for dynamic relations within the organization. And if the critique of ideology is correct, and what has been shown by applying the executive conceptual framework to its algorithm is that the executive's self-reflexive infatuation with its own power overstimulates itself as the causal driving-force of organizational activity, which blinds them from the cooperative, relational nature of an organization. It puts the organization out of balance with its ongoing necessity to be free to address situations as they arise in an ever changing environment and the freedom to structure new transformational configurations.

### Fixed Programs versus Transformational Learning

Another way to explore this relational imbalance is to return to the conflict found in the findings with respect to innovation. I will begin by drawing on the well-known theory of organizations from March & Simon (1993). In their theory of organizations, March & Simon identified the primary problem that executives face arises out of the need for *new* programs. This requires transformation. They describe this as "unprogrammed activity...directed toward the creation of new programs" leading to organizational transformation (p. 193).

This organizational reality is frustrating for the executives because they prefer continuation of the *status quo* over change, abstract reification over communicative flux. In fact, consistent with the discussion earlier with NASA, executives actively facilitate "program continuity" by "suppressing" innovative activity (p. 194). March & Simon (1993) argue that innovation cannot be theorized under the concept of choice and executive decision-making (which is the topic of the entire book). Instead, placed in the last chapter, they recognize that innovation is something fundamentally different from a decision-dominated organization and requires a separate theory to explain it.

Recall from this present research that at a conceptual level, the executive has been found to be a natural inhibitor of transformational innovation. March & Simon (1993), likewise acknowledge that innovation necessitates the initiation of something yet-to-be-known to the organization, something unable to be overcome by "simple application of...rules" (p. 195). Since rules, standards, and procedures are incapable of directing that which is unknown, the executive's reliance on them is of no help. Innovation therefore lies outside executive control (Christensen, 2000) and provides no means for them to claim credit through a causal-chain conception of how it comes into being.

What makes transformation necessary in the first place, from March & Simon's perspective (1993), is the realization, that eventually existing programs are no longer able to satisfy changing conditions and aspirations because they are constantly in flux. Indeed, even without change, situations are always vastly more complex than any model or program evoked to deal with them (March & Simon, 1993; Weick, 2017). But an organization has difficulty switching to a transformational learning state for the various reasons found and discussed in chapter six. Having become dependent on the selection from a repertoire of known programs for its being, the "programed-organization" is reliant on the *status quo* and tradition for its continual existence. Thus a social environment consisting of changing conditions and relations leave the executive vulnerable to radical change. In addition, a positive feedback loop occurs between expertize and practice whereby further and further energy is focused on improvement to the detriment of exploratory learning into entirely new areas (Levinthal & March, 1993; Sheng & Chien, 2016).

The solution that March & Simon suggest is the need for independent groups "that are kept out of the stream of day-to-day operating tasks" (p. 207). For, their attention needs to be directed toward potential realities that do not yet exist. Christensen (2000) suggests that it is necessary to set up an entirely independent organization. The implication is that the very excellence of a well-established routine and its continual improvement over time consumes any creative energy that might otherwise be directed toward learning and creating different process altogether. So this type of organization requires people to have more freedom from the constraints of "the standard." Notice, however, that by allowing independent groups to set themselves apart from the rest of the organization, a separate structural unit has been constituted that is directed toward a different type of structural activity. A transformational learning state is thus distinct from one coordinated for the purpose of execution and further improvement of known programs.

"[A] new unit is the only way to secure innovation that is not excessively bound and hampered by tradition and precedent" (March & Simon, p. 208). Again, this reinforces the finding that innovation requires people to break free not only from contextual requirements of the present but also from how things have been done in the past. "To innovate means to break away from established patterns" (Minzberg, 1989). March & Simon (1993) also state that what is necessary during an innovative state differs qualitatively from the "program-execution" state (p. 208). With respect to innovation then, the executive is placed in a subsidiary role as a non-participant (Mintzberg, 1989). So by highlighting the transformational state, the executives have inadvertently called into question its causal-force relation to organizational vitality.

Innovation is highly dependent on "the *communication structure*" (March & Simon, 1993, p. 209, italics in the original). March & Simon find communication implicated because of the sheer number and diversity of connections among people, ideas, and experiences that innovation requires. It is both the nature as well as the amount of contact among people from various departments, associates, companies, clientele and other groups that contribute to a dynamic communicative structure (ibid.). So the point here is that innovation is associated with communicative structuring of new programs.

They address this issue of communicative complexity in relation to processing limitations, or what they call the problem of "bounded rationality" (p. 211). Without the unique contribution generated through communicative structure, rationality alone would be incapable of reaching a sufficiently complex state required for creative-learning. Rational rules, procedures and other textual objects are thus bounded and limited with respect to transformational innovation, but also with respect to continual improvement of ongoing processes. The following example describing the close communicative relation of Japanese engineers with the people working on the shop floor illustrates the link between communication and learning.

> Because Japanese engineers not only developed and designed products, but also went to the shop floor and worked with regular employees to solve problems, they gained first-hand knowledge of the manufacturing process and obtained the quick feedback necessary for close and continuous study of the relationship between machine design and the die-change process. This allowed the Japanese production people to achieve their great success in manufacturing after the war (Locke, 1996, p. 149).

It is thus communicative structuring that provides the means of creating dynamic configurations and of overcoming the divide between "that which is" (established routines) and "that which will become" (future processes). In such a state, the executive is left with the prospect of having to voluntarily disengage itself in order to satisfy the need for the organization to move beyond established rules, standards and traditional procedures. By implication then, the ideological position that captures executives in a self-reflexive infatuation with itself also has a deteriorating effect on the communicative structure and vitality as well.

Now to some extent this discussion places innovation perhaps in too favorable a light. If so, then if the ideology algorithm were to be applied to this rival concept, it too would entail its own warning. “Innovation” itself could become fetishized as an answer to everything. But the very nature of fetishism as reviewed and defined in this study cautions against such an animation of a reified object as a source of some absolute good for all eternity. If so, then a fetishism of transformational innovation might suggest a potential state of instability, that is, to the extent that established programs and the improvement thereof become excessively devalued with respect to innovation. For, if transformation is a means of creating new possibilities in a changing environment, then established practices enable stability across time. Too much of the former thus hinders further development of excellence and limits efficiency (Mintzberg, 1989), while too much of the latter would tend toward degeneration and inflexibility to change. So, the application of ideology to the concept of innovation suggests that a relational issue is at play here requiring the need to continually balance out that which *has been* with that which *might become*.

**The Fetishism of Exponential Growth**

Before closing, I would like to explore two more issues briefly. Thus far, I have explored the findings of the executive core category in relation to ideology, and the with respect to the category of the transformational objective. I now explore how the ultimate exponential objective enters into this dynamic. The central problem that O'Sullivan

(2000) identifies in her work is that in the challenge that occurred between shareholders and managers for control over cash allocation, the executives failed to “systematically integrate an analysis of the economics of innovation.” Instead, the executives remained stuck “to a concept of resource allocation that is at variance with what we know about the allocation of resources in innovative enterprises” (p. 40). However, rather than solve the crisis by shifting the focus to innovation, the executives aligned themselves instead with the shareholders and their search for growth.

According to O'Sullivan's central claim (2000), the US Corporation faced a growth crisis as the result of the Japanese manufacturing companies outperforming US firms through innovation. Subsequently, as a result of accepting the growth strategy as the means to deal with the crisis, it has led executives to penetrate cities and countries around the world in search for “new markets.”

One implication from the findings seems to suggest that the aggressive causal-force might be beginning to run into a problem of running out of “growth” opportunities. Although the crisis of the 70s was overcome by redirecting executive focus toward exponential growth in alignment with shareholders, it failed to solve a larger problem of executives in relation to innovative learning. What has been found in this research is a return to the issue of innovation, or what O'Sullivan (2000) also describes as an issue of organizational learning.

**Conceptual Incompatibility and the Democratic Organization**

As already found in the analysis, to switch the ultimate objective from exponential growth to transformational innovation, it would have unintended consequences for the future role of the executive. Two stark possibilities of resolution present themselves. One is for the executives to reject their belief in being the causal-force of organizational activity so as to move toward an innovate-learning state, and thereby relinquish the source of their exaggerated status. Or, the second is for the executives to resist the demise of their inflated, self-reflexive view and fight back, releasing the aggression that appears to be underlying their pushing-driving-force approach to the organization.

The second possibility would suggest a future realignment of social relations based in some new political formation. Some of these possibilities have already been explored in chapter five on the potential threat to democracy. So in the process of resisting ideology, people might find themselves face-to-face with force much like the narcissistic executive who responds with anger when faced with unforeseen problems arising in the organization (O'Reilly et al., 2013).

On the other hand, another possibility involving a future change in relations involves a diminution of the status of the executive in relation to another organizational groups. This could result from a transition to an innovative state. As discussed in chapter three, creative people require self-determination, the freedom to question assumptions about the world and the organization, and how things are currently done. This state is incompatible with an organization seen in terms of causal forces. In addition, it has been acknowledged that creative people need to be given ample time and space, free from pressure in order to acquire new insights and understanding into some aspect of the world or organization. Transformational learning therefore rises in status in relation to force. But according to the causal-force view of the world, people act as a response to being pushed to do so. Executives are seen as the initiators of action. People require direction and need to be pushed to follow it. But how can you dictate something which does not yet exist? The transformational-learning view of the world therefore jeopardizes the executives' central role in the organization.

Thus, the findings from this research suggest that there is a challenge to the executive's status arising from the innovative-learning perspective of the organization. To contrast this further and as a way of reinforcing the notion of future organizational change, I would like to draw attention to the democratic possibility. Deetz (1992, 1995) relates organizational transformation in terms of a move toward a democratic stakeholder form of governance. By harkening back to the corporation's origin as an extension of government, Deetz sees "political" conflict around different stakeholder interest groups as being more in line with democratic values. Otherwise, the corporate elite will colonize the world by transforming it into a non-democratic form of governance.

The implication from this perspective is that corporate colonization represents a political struggle between government and corporations on the one hand, and between a corporate versus a democratic society on the other. Either, organizations become increasingly more democratic, or, society becomes increasingly more "corporate" (Deetz, 1992). This implicates once again how power is hidden by the fetishistic objects captivating people's attention. The aggressive qualities thus go unnoticed even as the executive-shareholder alliance seeks governmental control over society.

However, if organizations instead become increasingly democratic over time, the various competing interests with respect to the organization would become more transparent (Deetz, 1995). For one, shareholders would no longer be given a monopoly over the value generated by the organization. Two, multiple stakeholder groups would be involved. Three, the executives would not have a monopoly over the allocation of the organizational treasury. Four, a democratic form of stakeholder representatives would allow for greater *participation* in organizational decisions. And lastly, the *conflict* resulting from such a state would be more authentic then one where aggressive desires for power are hidden by fetishistic exuberance.

How this transformation would come about is uncertain. It would appear to occur as the result of a revolutionary struggle for change from the populace at the political level. Government legislation would need to impose changes in the organizational structure. By contrast, the transformation implied in the findings from this research suggest a more organic change in structure resulting primarily from a diminishing status of the executive in relation to the organization, on the one hand, and an expansion of what constitutes the organization on the other. Both perspectives, however, whether arising politically as theorized by Deetz or more organically as suggested from these findings, structural change in the organization seems to be on the horizon.

*The Problem of Exponential Growth as an Ultimate Objective*

So while the implications of executive infatuation pose a number of organizational problems, the fetishism of exponential growth has its own implications. Exponential growth, as a concept, contains the notion of change at its very core. In an earlier discussion, it was shown that the only way for growth in excess cash to occur is for the increase in cash set aside for shareholders to occur faster than any increase in income for workers and lower prices for consumers.  And to allow the relational status of other groups to rise with respect to the shareholders would be considered as an act of disloyalty.

Thus, exponential growth contains a relational aspect to it.  This is because separate classes of people would claim that, under particular circumstances, the extra cash should be given to them and not always and only to the shareholders.  This would include groups that have been excluded from consideration as in user-innovators.  And, under the possibility that relations among all groups were to expand at the same rate with respect to each other, there would be no qualitative change in relations.  But the exponential growth fetishism requires a continual increase in status of the group.  So while self-reflexive infatuation results in an innovation crisis, exponential growth fetishism leads to more of a relational crisis as one group expands its status with respect to the others.

Chapter 8

# CONCLUSION

In conclusion this research has resulted in a number of findings based on the analysis of the data using grounded theory. To begin, I would like to fill in the results in a broader way by including subcategories that are implicated in the discussions throughout these chapters but were not given special attention. As noted, the analysis resulted in various conceptual categories that were organized into an overall conceptual framework.

**Table 4. Expanded Conceptual Framework in Quarterly Earnings Conference Calls**

| Aggressive Causal-Force 3296 | | | | | | |
|---|---|---|---|---|---|---|
| The Ultimate Objective (Exponential Growth in Shareholder Cash) 5901 | | | | | | |
| Types and Means of Value Acquisition 10676 | | Ends 8740 | Symbolic Territory 3204 | | Objects of Desire 8107 | |
| Through Sales 3385<br><br>Increasing Volume 1390<br><br>Acquiring Competitors 916<br><br>Increasing Work/Wage Ratio (productivity) 483 | Reaching into Consumers' Wallets 1647<br><br>Price Differentials 2139<br><br>Premium Prices 304<br><br>Extra Fees 394<br><br>Royalties 18 | Cash 1647<br><br>Shareholder Income 949<br><br>Earnings 1638<br><br>Profit 1403<br><br>Margin 2579<br><br>Dividends 395<br><br>Buying Shares 129 | Expansion 1820 | Behavioral Control 1384 | Transformational Innovation 2321 | Driving Consumer Consumption 1921 |
| | | | Global Geographic "Footprint" 1007<br><br>Reaching Deeper into Consumer Spaces 813 | Rewarding Consumer Behavior 1154<br><br>Conditioning Consumers to Routines 230 | Creating Technology 429<br><br>Launching Initiatives 490 | Generating Experiences, Impressions 746<br><br>Generating Passion 402 |
| | | | | | Branding Deep Emotional Connections to an Ideal 1798 | |

Table four above represents an overview of the core categories as well as the subcategories that emerged from the analysis in a little more depth than table three provided earlier in chapter three. The top line represents the core category, which was reviewed in chapter three. The second line is the ultimate exponential objective toward which the core category is directed and was the primary focus of chapter four. The sub-category *transformational innovation* under the category of “objects of desire” emerged as an incommensurate rival to the ultimate exponential objective, which was implicated from the very beginning in chapter three. These categories were integrated into chapters four through seven and have been the primary means of explaining the overall executive conceptual framework. The third line in the table represents the categories through which the top two express themselves. And below those are the various subcategories that represent the more concrete ways in which people, ideas, and places are conceptualized under the executive framework. Although the review of the findings focused on the dialectic rival and the two core categories, all the categories were implicated in one way or another since they are the relational means through which the executives conceptualize the world.

The central finding was that the executive conceptual view consists of an aggressive, causal-force approach to the organization that permits the executives to take credit for the activity of others. By applying this finding to ideology in terms of reification and fetishism, the conceptual view was further seen as a manifestation of a self-reflexive infatuation with the role of the executive itself. It has been implicated in having detrimental effects on the vitality of the organization with respect to change and communicative structure. Its disregard and lack of appreciation for dealing with negative consequences, as the result of self-absorption for positive reinforcement, has been seen to stifle the transformational potential of the organization to deal with complications and new contexts as they arise.

A second fetishistic object was found in the data under the category of the ultimate exponential objective. In terms of ideology, the exponential objective was found to be the ideal source of growth in cash from their perspective. The executives' commitment to it has been shown to part of the executives' alliance with the shareholders that formed in the recent past. This fetishistic object has been shown to have its own characteristics and problems, especially under the conditions in which it fails to be obtained. It has a relational aspect to it that implies an eventual social crisis ending in a change in relations.

Additionally, the rival concept discovered under the category of transformational innovation has been demonstrated to have critical implications with respect to the executives' future relation to the organization, and perhaps, to societal governance in general. The results from the analysis have revealed that certain characteristics of this alternative transformational objective are highly sought after by the organization. The alternative objective finds itself in the unusual position of being both as a potential solution to problems in relation to the exponential objective while at the same time posing a challenge to the status of the executive.

And lastly, the issue of force and aggression has been found to be an underlying factor in the executive conceptual framework. It has been implicated as being a potential problem if the executives' status or its conceptual view of the world were ever challenged. As to the issue of ideology, the concepts of reification and fetishism have been useful in exploring relations and implications of the findings that would otherwise be less apparent. It has resulted, for instance, in highlighting the issue of organizational imbalance. More specifically, it has been found that the self-reflexive infatuation of the executive is having a deteriorating effect on the communicative structuring potential of the organization.

**Limitations and Future Research**

These results need to be considered with respect to its limitations. For one, the method, being qualitative, places the researcher as an integral part of the analysis, which for some could be considered too subjective, for others, an added benefit. It is the researcher who must code, compare, and designate the abstractions to the categories during the entire analysis. So, for instance, when comparing codes and generating an abstract category, the researcher has to designate its common abstract qualities and place an appropriate label to it. A different researcher could designate a different abstraction. As such, a somewhat different arrangement of categories could have been identified by another. Now although that is inherent in a qualitative study, nonetheless even if that were the case, any categories resulting from the process would be grounded in the data. There would be no way to get around this. So take the category involving the ultimate exponential objective for instance, for no other reason than the vast number of times it is used throughout the data would have stood for any researcher working with the same data. As such, it would have had to be reconciled in some way as being highly important to the executive conceptual framework. So although there is no way for a researcher to separate oneself completely from the analysis, the data itself nonetheless needs to be explained and accounted for in its entirety by the categories. And it is only the data therefore that can ground the researcher. Thus, because the categories and the data must cohere into a single account of the whole, the method provides a reliable and robust means of accounting for the data.

These findings also need to take into account a different issue. The context of the communication itself could have influenced the results in ways that are unknown. For instance, the communication analyzed in this study took place within a highly structured and formalized format with a particular type of audience listening in and observing what was being said. So, the executives therefore might have altered how they discussed their ideas with their interlocutors. The study was limited therefore by the type of communicative formats and contexts in which it occurred. No data was analyzed, for instance, of the executives discussing among themselves just prior to the conference calls. Did they discuss and plan amongst themselves how best to project their ideas in ways that might conceal, alter, or give the other groups an impression that is somewhat different from their own view? If, on the other hand, a researcher could obtain some data on the discussions of the executives prior to the conference calls, it could then be analyzed to find the ways in which the executive conceptual framework is altered in the presence of the shareholder agents.

This process can already be seen in the transformation that occurred at the World Economic Forum. At Davos, the executives *tempered* the aggressiveness in their communication, though they did not eliminate it, nor shy away from it. They were also found to emphasize “buying” growth more than the notion of “driving” it. Though once again, it was a question of tone. So in the contrast studied in this research involving two distinct communication events, it was found that they were both complementary. The Davos communication revealed that the executives are reliant on the organization's cash reserves and feel the need for help by having lower taxes and less regulations. This pleading for help by government undercuts their more confident projection of themselves with shareholder agents where they portray themselves as much more invincible. Nonetheless, at Davos, they still claim conceptually to initiate organizational activity in acquisition of the exponential objective. Therefore, from the contrast studied in this research, the executives have indeed been seen to alter their tone but not the substance of their view of the world.

There is also another issue to consider: this study has focused on the conceptual framework of the executives from *their* perspective. Thus it is limited to the executive point of view, and to a lesser extent the shareholder's. What has not been studied is how other groups in the organization characterize the executives' orientation. For instance, do middle managers concur with the executive worldview? Do they believe that the executives are the source of organizational activity? And that they are merely part of a causal chain? Do the middle managers have the same conceptual framework as the executives or some distinct perspective and take on the organization? As to the result involving transformational innovation, which group of people do middle managers believe are the best source of organizational initiatives? These questions leaves a gap to be filled by further research. It would thus be important for future research to study the communication of the middle managers and compare and contrast those findings with the results from this study.

In addition, future research could test if indeed the “positive” aggression displayed by executives in the form of excitement, energy, and optimism actually transforms as suggested by these findings into overt “negative” aggression when a particular executive or group of executives are unable to reach their ultimate objective or feel threaten by government or other stakeholders. It would be necessary to first set a baseline as to what is a normal assertion of self-protection so as to determine to what extent executive aggression exceeds any level of just response. It would also be good to study to what extent “positive,” overly-optimistic aggression is actually an expression of a more “negative” underlying aggression similar to that of “passive” aggression.

As to the incompatibility of the rival objective and the executive core, research needs to be done on to what extent the logic, meaning associations, value relations, and corresponding routines can be coopted beyond the reality of the structures it entails. Can executives claim to be a transformative, innovative organization without truly structuring creativity, diversity of backgrounds, freedom of autonomy and initiative, corresponding logic, and all the other features of the concept into the organization simply by declaring it so? Do people dominate over others by changing the structural relations of a concept to fit their own desires or do they subject others to those particular concepts they wish to impose on others? “You are a 'worker' and a potential cost to shareholder profit. I am an executive, the chief manager containing millions of shares, and the one who 'drives' this organization.” So, is it the subjection of concepts onto others that impose the desires of dominance? Or is it the changing of concepts to mean whatever the aggressor wants with disregard for the structural aspects? I suggest the source of the underlying phenomenon is the former. It is much easier to subject a person to the meanings, values, and practical structures of concept X then it is to change the structures of Y to conform to that of X, because those structures have long lived-histories stemming thousands of years into the past in many cases, and which have been put into actual use in communities in various localities with countless number of people. That is not to say that people do not try. Surely they do. But the capitalist marketplace concepts have already been structured over its own history and have already gained positive valence in today's society. There is no need to attempt to restructure incompatible concepts without risking the internal logic of their own. From the implications found in this study, the rival objective represents a structural incommensurability with the executives' core conceptual view of the world. The social and historical structures, which have been constructed and are continually being reconstructed through actual practical use cannot be radically restructured simply by declaring it so. Nonetheless, further research would need to be done to either support, or negate, this assertion.

In terms of ideology, one of the findings from this present research is that shareholders, executives, and consumers each have distinct fetishized objects, and that the relations among them seem to support an overall ideological system. This then needs to be studied further in future research because not only might the middle managers have a different ultimate objective and conceptual framework, but other groups might also. Front-line managers, workers from different departments, separate divisions and other groups might each have a distinct perspective on the organization. One particular group that might be important to analyze as a means to further this present study is to analyze the communication of the Federal Reserve. This would be relevant because they have an important impact on the financial institutions, who are acting as the primary representatives of the shareholders. This might provide further definition of the various relations among groups at a conceptual level.

Another interesting way to extend this research is by analyzing the communicative framework of Japanese executives. The reason this would be valuable is because Japan has had little or no growth since the 1990s. Thus, it would follow from this study that these executives should have a different ultimate objective than the US executives. Otherwise, they would be in a continual crisis mode for lack of exponential growth. It would also be interesting to find out if the Japanese executives have the same aggressive causal-force view of the world, which I would project that they do not. The findings from the future research could then be used to compare and contrast the findings from this study and serve as a means to explore the implications of any differences.

And one last means of furthering this research is to analyze a few of the sub-categories discovered in this study. This would add further definition to the overall relational structure. A few that interest me are the categories of "branding deep emotional connections to an ideal" as well as the category of "symbolic territory." These would add further depth in two important areas that might offer some new insight because of their relation to globalization and the possible implications of a group of people potentially be able to manipulate the emotional aspect of people.

In sum, as a way to address some of the limitations of this study, further research into these areas could help generate a more comprehensive understanding of the organization. This would contribute to the overall project of this study by identifying the conceptual frameworks of different groups. It would provide a link to globalization and the emotions. In addition, further research could provide a means to study the relations among the various stakeholder groups, which could then be integrated into a larger ideological structure. An extension of this research project therefore could build on the contribution made by this study both with respect to organizational communication as well as ideology.

**Practical Implications**

Now with respect to practical implications of this study, a few suggestions could follow from the findings. With respect to policymakers, the suggestion would be that if the country decided to have the national objective of transformational innovation as a goal, then it would follow from the results here that limitations should be placed on executive power. Having various stakeholder groups sharing in the allocation of organizational cash through, perhaps, a representative form could be one means. To the extent that these are "practical" considering the reality of the present day is another question. The same would be with the practical implications suggested from studies of global warming. It would be practical to lower greenhouse gas emissions, but the political practicality is a separate issue. Practical does not necessarily mean probable in the present political context.

With respect to workers of an organization, the findings would suggest that more time should be given to reaching out beyond one's department and beyond one's specialized skills as a means of increasing the communicative vitality of the organization. And with respect to the executives, it is suggested that organizational members be given greater autonomy and more freedom from excessive policy and procedural constraints. Also, that other stakeholders should be considered as integral to the organization. As such, quarterly conference calls with other stakeholder groups where executives give an account to them would go a long way to help attune the executives to their interests and build empathetic understanding of the integral contribution of the various groups to the organization. With respect to users and user-innovators, it would be good if to see users join together and start voicing their contributions as important members of the organization and voice their desire to share in the organizational benefits and participate in quarterly conference calls.

**Summary**

And finally to sum up, there has been a few contributions made by this study. First, this study has identified and provided a detailed description of the conceptual orientation of the executive in relation to the organization. Second, a systematic means of exploring possible relations between a group's conceptual framework and the issue of ideology has been presented and applied. Third, further research has been outlined to help address some of its limitations as well as outline a future path to either confirm, dispute, or bring greater resolution to the findings. Fourth, this research has also contributed to the study of ideology by moving the focus away from one overarching critique of the entire capitalist system to one that brings greater clarity to individual groups within an organization, which permits greater understanding of how different dominant groups might vary in their ideological impact.  Fifth, a potential crisis for the executives has been identified in relation to their ultimate exponential objective that could either lead to aggression or loss of organizational status.  And lastly, this study adds to organizational communication by illustrating the importance of core concepts as having constitutive impact on the organization, its values, and its communicative structure.

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