# The Saliency of Second Level Agenda-setting Theory Effects on the Corporate Reputation of Business Organizations in Nigeria

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# Abstract

Purpose: This paper examines how business news reports on the activities of business organizations in Nigeria set agenda for the opinions, attitudes and perceptions of their stakeholders.

Design/method/approach: Content analysis of business newspapers and semi-structured interviews were employed to test the validity of four theoretical propositions on the second level agenda-setting effects.

Findings: Our findings confirm existing theories that the amount of news coverage received by a corporation connects positively to public awareness and perception of the corporation; that the amount of news coverage dedicated to specific attributes of some business organizations in Nigeria connects to the proportion of the stakeholders who define the corporation by these attributes; that the more media cover specific corporate attributes from a positive perspective, the more positively will the general public perceive these attributes; and that the more negative that the media coverage is for some specific corporate attributes, the more negative will the general public perceive those attributes.

Theoretical implication: One can reasonably argue that based on the outcomes of this study, corporate reputation theories as propounded in international marketing studies bear significant corollary to reputation studies in Nigeria.

Practical implication: The study suggests the need for reputation managers in Nigeria and in the western world to learn from one another by forming strategic alliances.

Limitation of study: This study is devoted to the Nigerian business environment. Whilst this may prevent the generation of a theory, it offers an opportunity to examine the subject on comparative national study.

Keywords: agenda-setting, business organization, corporate reputation, media, Nigeria, perception, stakeholders

# 1. Introduction

Agenda-setting theory argues that news media reports have significant influences on the opinions and perceptions of audiences, especially on their choice of the stories to consider newsworthy, including how much prominence and space to assign those news items. The principal postulate of agenda-setting theory is saliency transfer, which is the ability of a media organization to successfully transfer issues and opinions of critical importance from their news media agenda to public agenda in a way that prime the viewpoints and perspectives of their audiences. Through their selection, report and frequency of disseminating some news items, editors and news directors focus public attention on some issues that are germane to them. Based on this, they influence our opinions and perceptions of what they consider the most important issues in the public sphere.

Evidence of agenda-setting in marketing and business literature is fully documented in Carroll and McCombs (2003) although an earlier text, which equally sheds light on this phenomenon, was published earlier by Watson (1998). Nevertheless, Carroll and McCombs's (2003) text, which appears in *Corporate Reputation Review*, is gradually becoming a well cited text among authors (McCombs & Yu Jason, 2005; Rindova, Petkova & Kotha, 2007).

Carroll and McCombs (2003) argue that agenda-setting in industry evolves through interactions between business organizations and stakeholders. In order to fully conceptualise this thought, Carroll and McCombs (2003) drew together four hypothetical statements. These statements, which constitute what is commonly regarded as the second level agenda-setting, form the focus of this study. Majority of works published on this issue is dominated by the viewpoints of scholars from developed economy. There is dearth of research studies that provide an understanding of how the news media set agenda for the stakeholders of business organizations in developing countries of Africa, most especially Nigeria. This paper is designed to fill this gap by drawing data from Nigeria.

This paper has been divided into four sections. The first section makes a review of literature concerning agenda-setting theory and the meaning of corporate reputation. In the second section, a qualitative content analytical method and semi-structured interview were used as the most suitable method and instrument for examining the issues under investigation in this study. Data collected from newspapers and semi-structured interviews were presented and analyzed in Table 1 to 8. The third section discusses the findings of the study. In the last section, the summary of the study was discussed.

# 2. Theoretical Foundation

Agenda-setting theory emerged from McCombs and Shaw (1972) seminal text following the dissatisfaction expressed by scholars against the magic bullet theory (Sproule, 1989). Agenda-setting theory explains the connection and association between the rate at which the news media cover stories and the extent to which such stories dominate public discourse. Studies on agenda-setting theory comprise first and second levels of agenda-setting in the public sphere. Central to the first level is the notion that the prominence of news stories within the media influences the focus of discourse within the public. Put another way, issues dominating the news media determine topics of discourse in the public within a given period of time (McCombs & Shaw, 1972).

The media set the agenda for every discussion in the public sphere by giving attention to specific issues or objects within government, socio-economic and political institutions, and more recently among business organizations. The severity of the object of discourse being accorded attention by the print media is often determined by the size of the headline, length of the story, while the frequency of news mention in the electronic media gives a very strong signal on the importance attached to the object of discourse within the news. The repetition and recurrence of a specific news stories in the news media within a given period determine the salience and importance of a news item among the public audience.

Also, the salience of news object and its communication drive the public to decide on what issues within a host of other news stories are of utmost importance. Thus, issues considered to be of serious importance become the agenda of discourse in the public domain, and ultimately becomes public opinion.

Following McCombs and Shaw's (1972) seminal text, studies highlighting the prominence of agenda-setting theory have been conducted by (McCombs & Reynolds, 2002; Llamas & Rey, 1996; Brosius & Kepplinger, 1990; Wang, 2000), and they confirmed McCombs and Shaw's conceptual theory. The interests generated on agenda-setting theory globally motivated scholars to extend McCombs and Shaw's research to other areas of academic endeavour. For instance, Carroll and McCombs's (2003) study broadened the existing studies on agenda-setting theory on business news generated on the actions and activities of business organizations. According to them, the ranking of business organizations by the *Fortune, Financial Times, Economist* and others, have ignited agenda objects as business organizations ranked in these magazines become more prominent within the framework of public discourse. Those that do not feature in these ranking exercises are however likely to be less prominent in public discourse and in the minds of stakeholders.

The second level media agenda-setting theory studies by (Carroll & McCombs, 2003; McCombs & Ghanem, 2001; McCombs, Lopez-Escobar & Llama, 2000) have gained significant currency in corporate business research. For instance, Carroll and McCombs (2003) asserted that while the first level media agenda was concerned with saliency of objects such as public issues, political candidates or companies, the second level agenda-setting was concerned with salience of attributes of those objects. They added that the media do more than present an agenda of objects, they equally describe attributes of those objects. Second-level agenda-setting focuses on the characteristics of objects or issues. More importantly, the media attempt to dictate public opinion about specific issues. Carroll and McCombs opined that second level agenda-setting concerns the saliency of attributes of objects. They stated that whilst the media present an agenda on the one hand, they equally describe the attributes of the objects on the other hand.

In Carroll and Shaw's (1982) viewpoint, the description of the agenda of objects refers to media articulation of attributes and traits of specific object of the media agenda. Thus corporate reputation represents stakeholders'

judgments about a business organisation's attributes (Gray & Balmer, 1998) and behaviours and actions exhibited daily on hundreds of small decisions (Vergin & Qoronfleh, 1998). Today, media agenda-setting plays a significant role in facilitating how the reputation of a business organisation evolves through the interplay of corporate activities and interpretation of such activities by its stakeholders.

However, the authors test the validity or otherwise of these four theoretical propositions (Carroll & McCombs, 2003) on the second level agenda-setting effects on the way stakeholders perceive attributes of corporations in Nigeria's business landscape:

P1. Does the amount of news coverage received by a corporation positively connect to the public awareness of the corporation?

P2. Does the amount of news coverage dedicated to specific attributes of a corporation positively connect to the proportion of the public who define the corporation by these attributes?

P3. The substantive and affective attributes associated with a corporation in news coverage, primes the stakeholders' attitude and opinion about the corporation

P4. Is the more negative that media coverage is for a specific attribute, the more negative will the general public perceive that attribute?

# 2.1 Corporate Reputation - A Theoretical Construct

Fombrun (1996) argues that corporate reputation is the set of the perceptions held by people inside and outside a corporation. Fombrun (1996) proposes that a corporation's reputation is a function of credibility, trustworthiness, reliability and responsibility. In another vein, corporate reputation is conceived from resource based-view perspective and it is regarded as a highly visible signal of a corporate reputation is made from a dynamic and complex bundle of issues and considerations including community involvement, environmental record, employment practice, quality of offering, price, recommendations from others, media endorsements, financial soundness, well-established products, and services and so on. It is pertinent to note that Dolphin (2004) conceives corporate reputation as a distribution of opinions (the overt expressions of a collective image) about an entity (Bromley, 2001) or as the interactions between and among stakeholders of which the organization has no direct role or input (Mahon, 2002). While taking a historical heritage perspective, Roberts and Dowling (2001) argue that corporate reputation is a perceptual representation of a corporation's past actions and future prospects and its overall appeal to key stakeholders. Whereas Flatt and Kowalczyk (2000) assert that corporate reputation is the outcome of repeated interactions and cumulative experiences. Corporate reputation represents a judgment about a corporation's attributes (Gray & Balmer, 1998).

Some scholars believe that reputation and image are synonymous, while others differ. Nevertheless, Bromley (2000) considers reputation as the aggregate of identity and image, while Cornelissen and Thorpe (2002) assert that reputation is the collective representation of past images of an institution through communication or past experience accumulated over time. Importantly, Weigelt and Camerer (1988) may be credited as some of the earliest scholars that believed that corporations have ties and characteristics. According to Weigelt and Camerer, corporate reputation is a set of attributes ascribed to a firm. Also, Gray and Balmer (1998) contend that corporate reputation is a valuation of a company's attributes, performed by the stakeholders, while Pruzan (2001) contends that corporate reputation is an attribute vital for stakeholder trust and competitive advantage.

In this study, we analyse media news reports published by three print media (*The Punch*, *ThisDay* and *The Guardian*) between 2007 and 2009 in Nigeria, and examine how the second level agenda-setting of the media news reports influences stakeholders' perception of corporate reputation attributes of some business corporations in Nigeria. However, we discuss why we choose these print media for this study.

# 3. Methodological Approach and Data Analysis

The authors have decided to use both quantitative and qualitative content analysis techniques supported with the semi-structured interview technique, to test the possibility of the second level agenda-setting of the media effects on stakeholders' perception of reputation of some for-profit corporations in Nigerian business community, as contained three Nigerian newspapers *The Punch, The Guardian and ThisDay* between January 2007 and May 2009.

# 3.1 Why Choose The Punch, The Guardian and ThisDay Newspapers for the study

We decided to use *The Punch, The Guardian and ThisDay newspapers* published between January 2007 and May 2009 for this study because of the newspapers' authoritative presentation of news items on business issues

on all sectors of the Nigeria's economy. In addition, the newspapers are known for their depth of analysis and wide coverage of business, economic and financial issues in the country. Furthermore, they command the respect of Nigerians who have judged their credibility, integrity, reputation and courage in dissemination of news over some decades. The above newspapers have wide readership among the critical segments – upper, middle and lower classes – of the population. For example, *The Punch* has the widest audience in Nigeria, the position it has occupied over a decade, while *The Guardian* and *ThisDay* newspapers trail after it. The clarity and simplicity of presentation of their news stories endear them to Nigerians. Importantly, they have earned the respect of Nigerian readers and are very popular among academics, scholars, practitioners and students conducting research on Nigeria's media.

#### 3.2 Content Analysis Studies

Content analysis has been used fruitfully in a wide variety of research applications (Allen & Reser, 1990). For example, Graneheim and Lundman (2003) admitted that many authors such as (Krippendorff, 1980; Woods & Catanzaro, 1988; Burnard, 1991, 1996; Polit & Hungler, 1999) have addressed content analysis from variety of research traditions and epistemologies. Currently, the two commonly used content analysis methods are quantitative and qualitative (Graneheim & Lundman, 2003).

Rossman and Wilson (1984, 1991) suggest three broad reasons for linking quantitative and qualitative methods: (a) to enable confirmation of each other via triangulation; (b) to elaborate or develop analysis by providing richer detail; and (c) to initiate new lines of thinking through attention to surprises or paradoxes, "turning ideas around", providing fresh insight. Firestone (1987) adds that quantitative studies "persuade" the reader through de-emphasizing individual judgment and stressing the use of established procedures, leading to more precise and generalized results, while qualitative research persuades through rich depiction and strategic comparison across cases, thereby overcoming the "abstraction inherent in quantitative studies."

First, we applied quantitative content analysis to some business news stories published by *The Punch, The Guardian* and *ThisDay* newspapers between January 2007 and May 2009 on four critical industries in the Nigerian economy such as banking, telecommunication, oil and gas, power and electricity in this study. We made quantitative classification of the new stories into two distinct categories titled positive and negative reputational attributes. We arrive at this by evaluating each writer's use of positive or negative adjectives, phrases and sentences to commend or rebuke the activities of a corporation or a particular industry under reference.

Second, we apply qualitative content analysis to the semi-structured interviews carried out with some stakeholders to test the effects of saliency of the second level agenda-setting. The stakeholders were exposed to the news stories published by *The Punch, The Guardian* and *ThisDay* between January 2007 and May 2009 in Nigeria. Qualitative approach produces descriptions or typologies, most of the time, along with some rich expressions from the subjects reflecting how they view the social world. By this means, the perspectives of the producers of the text could be better understood by the investigator as well as the readers (Berg, 2001).

In applying qualitative content analysis in this study, the scholars select the unit of analysis (Graneheim & Lundman, 2003). Our unity of analysis in this study conprises the four specific industries i.e. banking, telecommunication, oil & gas including power & electricity that are critical to the economy of Nigeria.

In addition, the scholars determine the meaning unit for the purpose of clear analysis. According to Graneheim and Lundman (2003), a meaning unit is the constellation of words or statements that relate to the same central meaning. Lichstein and Young (1996) conceived it as a keyword and a phrase. In this study, we conceive a meaning unit as words, phrases, sentences or paragraphs containing information or idea related to each other through their content and context. The scholars grapple with shortening and reduction of large texts. However, condensation of text, which is a process of shortening texts while still preserving their core meanings (Coffey & Atkinson, 1996), was adopted. In the course of abstraction the scholars create codes, categories sub-categories and themes (Graneheim & Lundman, 2003) to ensure proper analysis of texts in context.

More importantly, Graneheim and Lundman (2003) aver that creating categories has been described as the core feature of qualitative content analysis. The scholars created categories, that is groups of content that share a commonality (Krippendorff, 1980), which are exhaustive and mutually exclusive. They are descriptive levels of content and expressions of the latent content of the text. The categories were further divided into sub-categories.

Creation of themes is critical to success of qualitative content analysis research. Polit and Hungler (1999) say a theme is a recurring regularity developed within categories or cutting across categories. Baxter (1991) describes

themes as threads of meaning that recur in domain after domain, while Minichiello (1990) adds that when using theme as coding unit, the researcher is primarily looking for the expressions of an idea.

# 3.3 Semi-structured Interview

Semi-structured interviews were conducted with 60 stakeholders between 30 and 50 years old, who were residents of Lagos metropolis, the financial and economic capital of Nigeria, from January 2009 to May 2010. The interviewees were all college, polytechnic and university graduates, who were employed across all sectors of the economy; they were conversant with and knowledgeable about prevailing socio-economic issues in banking, telecommunication, oil & gas and power industries in Nigeria. They often read *The Punch, The Guardian* and *ThisDay* newspapers. The interviewers focused the interviews on seven key areas which the media emphasised in their various news reports on different industries. The media focused on similar issues in some industries, while in some other industries they focused on entirely different issues. The interview transcripts were inductively analyzed using qualitative content analysis in order to give 'rich and thick description' (Merriam, 1998; Huberman & Miles, 1998) to data obtained during the exercise.

# 3.4 Sampling Procedure

The goal of sampling in interpretive study is "sampling for meaning" or "sampling for insiders" perspectives by interviewing "individuals from whom the nature of the experience can be elicited through verbal descriptions and narratives" (Luborsky & Rubinstein, 1995, p.102). Purposive sampling strategy was used to select the participants. Purposive sampling is designed to enhance understandings of selected individual's or group's experiences on a particular subject. According to Devers and Frankel (2000) researcher seeks to accomplish this goal by selecting "information rich" cases, comprising individuals, groups, organizations, or behaviours that provide the greatest insight into the study. Miles and Huberman (1994), note that three types of cases have the greatest payoff in purposive samples: typical cases, "deviant" or extreme cases, and "negative" or disconfirming cases (p. 34). The authors ensure admixture of the three samples in order to provide rich and diverse viewpoints.

# 3.5 Procedure

While an interview guide was used for this study, the format of the interviews was semi-structured. This allows us to follow up on issues the participants raised and modify the questions based on the respondents' answers. In view of this, the interviews were conversational with ample of freedom for the interviewees to respond as they pleased (Patton, 2002). This open-ended format was adopted because our principal objective was to capture how the news media influence their opinions, viewpoints and perception of corporate reputation of some corporation in Nigeria. Before the interviews commenced, the procedure was described and the respondents were informed of their right to refrain from answering any question and to withdraw from the interview at any time they please. The respondents were also informed of the study objectives. The interviews were not tape-recorded because the respondents objected to it.

# 3.6 Data Analysis

First, the authors read the transcripts of the interviews over and over in order to digest the contents of the data thoroughly. Subsequently a qualitative content analysis was conducted by them (Graneheim & Lundman, 2004; Hsieh & Shannon, 2005). The authors inductively analyzed the interview transcripts for meaning units, which Tesch (1990, p.116) defines as "a segment of text that is comprehensible by itself and contains one idea, episode, or piece of information". The authors discussed their interpretations and called the meaning units as codes in accordance with Graneheim and Lundman (2004). The codes were taken directly from the text and they captured the key thoughts or concepts expressed by the interviewees. Subsequently, the authors grouped the codes into subcategories and categories. Moreover, the authors formulated themes from the underlying meaning of the categories. Thereafter, we conducted extensive checks during the data analysis to ensure that we were fully abreast of the meanings and avert misinterpretations of the participants' point of view. This invariably increases the credibility of the findings (Elliot, Fischer, & Rennie, 1999). Finally, the authors discussed their findings by examining the influence of media news on stakeholders' perceptions and opinions on attributes of some corporations against the four propositions above.

# 4. Results of the Study

The results of the study were discussed below using research propositions to drive home some arguments or assumptions.

# **Proposition 1:**

P1. Does the amount of news coverage received by a corporation positively connects to the public awareness of the corporation?

The saliency of second level media agenda-setting effects on corporate organizations that has been proved by Carroll and McCombs (2003) has been confirmed to have some effects on the stakeholders' perception of reputational attributes of banking organizations in Nigeria. Our findings reveal that the heavy news coverage that banking organizations have been receiving since July 2005 when the Central Bank of Nigeria mandated about 87 banks in Nigeria to embark on N25 billion recapitalisation (US\$208,333,333) of their equity, has continued in intensity up to the time of this study. For example the frequency distribution and reputational attributes classification in Table 1 below reveals that out of 2313 business news stories published by The Punch, The Guardian and ThisDay newspapers on banking organizations in the country between January 2007 and May 2009, 1825 (78.90%) news items showcased positive attributes of some of the 25 banks that emerged after the recapitalisation exercise, while **488** (21.10%) news items portrayed the negative attributes of some banks. Also, the content analysis of the semi-structured interviews in Table 2 shows that 80 % of the respondents confirmed proposition 1, that the positive media coverage on the 25 banks in the country positively increased their awareness on the happenings in the banking industry. Through the media coverage, they discovered that the banks have good management efficiency, excellent relationship management, and good corporate social responsibility, proven business effectiveness, standard service quality and superior financial performance. These enable them to define the banks' attributes as: efficient, trustworthy, effective, ethical, profitable and delightsome.

Table 1. Frequency distribution and classification of news stories published by The Punch, The Guardian and
ThisDay newspapers on banking organizations in Nigeria between January 2007 and May 2009

Frequency distr	ibution oj	f news sto	ries			Classification of news stories into positive and negative reputational attributes of corporation				
	Full page	Half page	Quarter page	Small page	Total	Percentage (%)	Number of positive news stories	Positive news stories (%)	Number of negative news stories	Negative news stories (%)
Front page news	49	80	69	105	303	13.10%	243	10.51%	60	2.59%
Centrespread news	47	75	82	95	299	12.93%	225	9.73%	74	3.19%
Inside page news	150	295	450	498	1393	60.22%	1100	47.55%	293	12.69%
Back page news	39	46	55	69	209	9.04%	168	7.26%	41	1.77%
Editorial	0	109	0	0	109	4.71%	89	3.85%	20	0.86%
Total	285	605	656	767	2313	100%	1825	78.90%	488	21.10%
Frequency distr	ibution oj	f news sto	ries				Classificat	ion of news	stories into p	ositive and
							U	eputational a		
	Full page	Half page	Quarter page	Small page	Total	Percentage (%)	Number of positive news stories	Positive news stories (%)	Number of negative news stories	Negative news stories (%)
Front page news	49	80	69	105	303	13.10%	243	10.51%	60	2.59%
Centrespread news	47	75	82	95	299	12.93%	225	9.73%	74	3.19%

Inside news	page	150	295	450	498	1393	60.22%	1100	47.55%	293	12.69%
Back news	page	39	46	55	69	209	9.04%	168	7.26%	41	1.77%
Editoria	1	0	109	0	0	109	4.71%	89	3.85%	20	0.86%
Total		285	605	656	767	2313	100%	1825	78.90%	488	21.10%

Table 2. Content analysis of semi-structured interview held with stakeholders on banking industry

Meaning Unit	Code	Categories	Sub-categories	Theme
The management of corporate resources	Good management style Good resource allocation High organisational capabilities	Management efficiency	Management	Efficient
Profitable management of the corporate business	High business breakthroughs Increase market share value High return on investment	Business efficiency	Business success	Profitable
Maintaining good business relations with stakeholders	Timely and open information Effective message delivery Delivering on promises	Relationship management	Relationship	Trustworthy
Investing in the community and people	Good community involvement Corporate philanthropy Equal employment opportunity for both sexes	Social responsibility	Social responsibility	Ethical
Skills development and competency building	Product knowledge and skill acquisition Trained and skilled workforce Regular training and retraining	Competencies development	Competencies	Competent
Evidence of friendly service management	Innovative quality customer care Timely management of complaints Good service delivery system	Service quality	Service experience	Delightsome
There are evidences of corruption and unethical business activities	Over use of staff & using ladies for marketing Non-performing and unsecured loans Non-payment of dividends Spurious profit declarations Conduit-pipe for official money laundering	Corrupt malpractices	Corruption	Corrupt

However, **433** (18.70%) out of the 2313 news stories were devoted to negative attributes of some banks such as: exaggerated profit declaration, over-use of staff beyond ILO regulations, non-payment of dividends, conduit-pipe for official money laundering and exposing young ladies to immoralities by using them for marketing (funds generation). Moreover, **20%** of the interviewees stated that while the news stories they read in *The Punch, The Guardian* and *ThisDay* increased their awareness on the issues going on in the banking industry, they observed some banks suffer lack of transparency and accountability, overstretched staff in pursuit of profit making, disobey ILO's maximum working hours per day, deny staff overtime for extra working hours, cause family breakages and expose young ladies to sexual advances of moneybags.

# **Proposition 2:**

# *P2.Does the amount of news coverage dedicated to specific attributes of a corporation positively connect to the proportion of the public who define the corporation by these attributes?*

The arrival of Global System of Mobile (GSM) operators such as MTN, Econet (later Celtel and now Zain) and M-Tel, a subsidiary of NITEL in 2001 and Globacom in 2004, including fixed wireless operators such as Intercellular, Starcom, Retel, Multilink, Cellcom, MTS First Wireless and others, has changed the business landscape of telecommunication in Nigeria. Prior to the advent of the GSM telephony in 2001, the Nigeria Telecommunication (NITEL) was able to provide about 450,000 fixed lines for over 130 million Nigerians during its lifespan. It was characterized by poor service delivery, drop calls, network congestion, unavailability of telephone lines, poor infrastructure, bad management and gross negligence on the part of the government, among others. The entrance of the GSM telephony made many Nigerians to have one or two mobiles with the ability to make calls any time of the day for personal and business purposes. Besides, the GMS telecommunication provided jobs for Nigerians in all the available networks, self-employment for call card vendors and telecommunication service providers. The frequency distribution of media news published by The Punch, The Guardian and ThisDay between January 2007 and May 2009 contained in Table 3 above confirms the saliency of the second level agenda-setting effects in the telecommunication industry. The frequency distribution and classification of reputational attributes in Table 3 above, reveals that out of 1733 business news published on telecommunication corporations, 1351 (77.95%) projected the positive reputational attributes of the corporations such as: management efficiency, competencies development, good employment policies, employee trust and commitment, effective communication, good CSR and financial performance.

Table 3. Frequency distribution and classification of news stories published by The Punch, The Guardian and	
ThisDay newspapers on telecommunication firms in Nigeria between Jan 2007 and May 2009	

Frequen	cy disti	ribution d	of news sto	ories				Classification of news stories into positive and negative reputational attributes of corporation			
		Full page	Half page	Quarter page	Small page	Total	Percentage (%)	Number of positive news stories	Positive news stories (%)	Number of negative news stories	Negative news stories (%)
Front news	page	15	25	37	53	130	7.50%	100	5.77%	30	1.73%
Centresj news	pread	27	42	51	64	184	10.62%	126	7.27%	58	3.35%
Inside news	page	109	199	273	488	1069	61.68%	865	49.91%	204	11.77%
Back news	page	33	57	77	106	273	15.75%	203	11.71%	70	4.04%
Editoria	1	0	77	0	0	77	4.44%	57	3.29%	20	1.15%
Total		184	400	438	711	1733	100%	1351	77.95%	382	22.04%

Meaning Unit	Code	Categories	Sub-categories	Theme
There is efficient management of resources	Efficient corporate management High cost effectiveness Delivering on set objectives	Management efficiency	Efficiency	Efficient
Skills development and competency building	Skill acquisition Trained and skilled workforce Regular training and retraining	Competencies development	Competencies	Competent
Optimal communication flow with stakeholder groups	Multi-channel brand message delivery Brand identity communication Monitoring stakeholders' opinions	Effective communication	Communication	Trustworthy
Healthy board culture with policy safeguards and processes.	Corporate philanthropy Corporate accountability Good employment policies, employee trust and commitment	Corporate social responsibility	Business ethics	Ethical
Efficient financial and business management planning	High return on investment Expansion and new business/market development High financial performance	Financial performance	Profitability	Profitable
There is growing poor customer care culture	Long call holding time to make complaints Slow customer complaints management Cold customer service attitude	Poor customer care	Customer care	Poor
Responsive customer services for enhancing customer loyalty	Network congestion and drop calls Exploitative high call rate Poor network connectivity Low quality of signal reception	Poor service delivery	Services quality	Poor

Table 4. Content analysis of semi-structured interview held with stakeholders on the telecoms industry

In addition, **382 (22.04%)** of the news items critically projected negative reputational attributes of some companies such as: *network failure, drop calls, network congestion, poor customer care, exploitative call rate, and delay in complaints management,* among others.

Moreover, the content analysis of the semi-structured interviews in Table 4 above confirms proposition 2. For example, Table 4 shows that **76%** of the respondents attested to the fact that the amount of news coverage dedicated to some specific attributes of telecommunication corporations positively connect to the proportion of the public who define some of the corporations by those attributes. Through media news they realized that the telecommunication corporations are: *efficient, profitable, accountable, trustworthy, socially responsible,* and *communicating*. In addition, **24%** of the respondents had different views. They added that news reports on some telecomm companies made them to perceive the telecom firms as: *exploitative, and suffering poor service quality, poor customer relations, long call holding time, and poor customer complaint handling, among others.* 

# **Proposition 3:**

*P3.* The substantive and affective attributes associated with a corporation in news coverage, primes the stakeholders' attitude and opinion about the corporation

Furthermore, proposition 3 of the second level media agenda-setting effects has been confirmed among the oil & gas corporations in Nigeria. Out of **2017** business news stories published by *The Punch, The Guardian* and *ThisDay* newspapers between January 2007 and May 2009, contained in the frequency distribution Table 5 below, revealed that **1122 (55.62%)** projected substantive and affective attributes of some oil corporations. These news reports primed the attitudes and opinions of a section of the public about them. For example, the business stories positively described the reputational attributes of oil corporations as: *efficient, profitable, high* 

service delivery, dynamic, innovative, competent, knowledge-driven, equipped with latest infrastructures, highly motivated and competent employees, among others. The substantive and affective attributes above primed their stakeholders' attitudes, opinions and perception of the image/reputation of some oil corporations as having management efficiency, dynamic, innovative and knowledge-driven, having latest infrastructures and with highly motivated and competent employees. Nevertheless, **895 (44.38%)** news stories published on the industry highlighted the negative attributes of some oil corporations as: *exploitative, insensitive, corrupt, socially irresponsible, arrogant, pollutant, ruthless, cruel, and inhuman.* These substantive and affective attributes contained in the negative news stories associated with some oil corporations in the country negatively primed some stakeholders' attitudes, opinions and perception about the image/reputation of some oil corporations in Nigeria. Moreover, the content analysis of the semi-structured interviews in Table 6 below shows that **56%** of the interviewees confirmed that their attitudes and opinions were primed by the substantive and affective attributes associated with the image/reputation of some corporations in the news coverage as: *efficient management, good service quality, profitable, dynamic, innovative, competent, knowledge-driven, equipped with latest infrastructures, highly motivated and competent employees.* 

Table 5. Frequency distribution and classification of news stories published by *Punch, Guardian and ThisDay* newspapers on oil & gas corporations in Nigeria between Jan 2007 and May 2009

Frequenc	cy distr	ibution o	of news sta	ories				Classification of news stories into positive and negative reputational attributes of corporation			
		Full page	Half page	Quarter page	Small page	Total	Percentage (%)	Number of positive news stories	Positive news stories (%)	Number of negative news stories	Negative news stories (%)
Front news	page	18	38	56	64	176	8.73%	101	5.00%	75	3.72%
Centresp news	oread	29	51	63	81	224	11.11%	126	6.25%	98	4.86%
Inside news	page	171	257	340	499	1267	62.82%	698	34.61%	569	28.21%
Back news	page	48	62	79	93	282	13.98%	158	7.83%	124	6.15%
Editorial	l	0	68	0	0	68	3.37%	39	1.93%	29	1.44%
Total		266	476	538	737	2017	100%	1122	55.62%	895	44.38%

Table 6. Content analysis of semi-structured interviews held with stakeholders on oil & gas industry

Meaning Unit	Code	Categories	Sub-categories	Theme
There is a culture of efficient management in the industry	Timely resource allocation Accomplishment of objectives on deadline Good cost management High proficiency and productivity	Management efficiency	Efficiency	Efficiency
There is effective management of resources in the industry	Effective organisational infrastructures Provision of knowledge-intensive enterprises Rapid improvements and innovations	Organisational effectiveness	Effectiveness	Effective
There are procedures for skills development in the industry	Highly motivated workforce Regular up-skilling and knowledge acquisition Standard training and instructional facilities	Competencies development	Competencies	Competent

There are evidences of poor handling of complaints	Efficient complaints management Effective communication management Lack of tight bureaucratic system	Good customer relation	Relationship	Friendly
The industry has bad corporate social responsibility records	Poor environmental management Frequency of mishaps and spillages Bad management of oil spillages Pollution of land, water and air	Poor social responsibility	Social responsibility	Unethical
There are evidences of corruption and unethical business activities	Aiding official corruption Unethical ways of getting oil contracts Fuelling government-community face-offs Tax evasion and bad corporate citizenship Conduit-pipe for official money laundering	Corrupt malpractices	Corruption	Corrupt
Standardised quality service delivery	Identifying and catering to customers' needs High service automation and solution Quality service delivery system	Service quality	Services	Delight

In addition, **44%** of the interviewees confirmed that the substantive and affective attributes contained in the negative news stories associated with some oil corporations, negatively primed their attitudes, opinions and perception about the image/reputation of some oil corporations. That is the negative news reports they had been reading about the environmental pollution, ecological damage caused by oil spillages in the Niger Delta, the involvement of Shell BP in the killing of Ogoni 9 activists in 1995, the alleged complicity of Shell and Chevron in supplying ammunition to some Nigerian military and police personnel, conveyance of these personnel to scenes of demonstrations that led to the deaths of many citizens of the Niger Delta, the indictment of Halliburton and Willbros Group Inc officials in corruptly bribing of Nigerian officials to secure natural gas and petroleum contracts, negatively influenced the perceptions of some stakeholders of some oil corporations as: *aiding and abetting corruption, exploitative, bad corporate citizens, evading taxes, unethical in getting contracts, destroyers of environment, instigators of government-oil community crisis, killing innocent demonstrators, and inhuman in treating the citizens of the Niger Delta badly, among others.* 

During the last three decades, the Niger Delta, the oil producing region of Nigeria, has suffered untold hardships in the forms of constant oil spillages, environmental pollution, destruction of aquatic animals, contamination of drinking waters and farm lands, among others. The culmination of these problems led to serious civil unrests in Ogoni land and other communities in the region. For example, in 1995 crisis erupted between Shell and the Ogoni people and in 1999 civil unrest brew between Chevron and Ijaw people. In Ogoni land, it led to the death of some chiefs on one hands and the hanging of the popular Ogoni 9 activists led by Ken Saro Wiwa on the other; in this crisis Shell was implicated. In 1999, Chevron was implicated in the killing of Ijaw youths that protested in Opia and Ikeyan villages. Ever since then and up to now, taking foreign oil workers as hostages, destruction of oil installations, anarchy and disorderliness have been the hallmarks of this region. At the center of this epic battle are some oil corporations, the federal government, the Ogoni and the Ijaw people. Thus the media news disseminated to the public regularly on the Niger Delta crisis might have influenced the negative perceptions of the industry by some stakeholders.

#### **Proposition 4:**

# *P4.Is the more negative that media coverage is for a specific attribute, the more negative will the general public perceive that attribute?*

The National Electric Power Authority, which succeeded the Electricity Cooperation of Nigeria after the end of the civil war in 1970, was responsible for power generation and transmission in the country until 14 April, 2005, when it metamorphosed into Power Holding Company of Nigeria. In the last decade NEPA/PHCN has been bedeviled with inefficiency, mismanagement, corruption and constant power outage in the country. Due to constant power outage, both the domestic and industrial consumers of electricity in the country have resorted to using generating sets. For instance, *The Guardian* editorial of 12 May, 2008 summed up the parlous state of electricity in the country. It states that: "President Umaru Musa Yar'Adua in his inaugural address in 2007, also made the provision of electricity a major priority in his seven-point agenda. He later promised to declare a state

of emergency on a project which by his own admission had cost the Nigerian people \$10 billion under the Obasanjo administration with nothing to show for it. By last week, power generation had fallen to an abysmal 860 MW, a quantity not even sufficient for Lagos State.... In Kano, for instance, it has been estimated that more than half of the city's 400 industrial establishments have been forced to close down due to lack of power. With these closures some half a million workers have been retrenched. The Kano example is being replicated all over the country and has compounded the already tenuous security situation" (The Guardian, 2008, p.2). The NEPA/PHCN was constantly been portrayed negatively in the business news stories in the media. Among the citizens, NEPA/PHCN's constant power outage, inefficiency, mismanagement and corruption were subjects of public and private discourses.

Table 7. Frequency distribution and classification of news stories published by *Punch, Guardian and ThisDay* on power and electricity corporation in Nigeria between January 2007 and May 2009

Frequency dis	ribution	of news sto	ories				-	-	of news stories into positive and ational attributes of corporation		
	Full page	Half page	Quarter page	Small page	Total	Percentage (%)	Number of positive news stories	Positive news stories (%)	Number of negative news stories	Negative news stories (%)	
Front page news	27	32	43	60	162	10.80%	8	0.53%	154	10.26%	
Centrespread news	18	24	39	65	146	9.73%	7	0.46%	139	9.73%	
Inside page news	45	79	321	453	898	59.87%	43	2.87%	855	57.00%	
Back page news	23	40	51	70	184	12.26%	9	0.60%	175	11.66%	
Editorial	0	110	0	0	110	7.33%	6	0.40%	104	6.93%	
Total	113	285	454	648	1500	100%	73	4.86%	1427	95.58%	

Table 8. Content analysis of semi-structured interview held with stakeholders on power and electricity industry in Nigeria

Meaning Unit	Code	Categories	Sub-categories	Theme
There is increasing mismanagement of resources	Lack of maintenance culture Poor resource allocation	Inefficient management	Inefficiency	Inefficient
in the industry	Management inefficiency			
Rising corruption and bribery in the industry	Giving kick-back and bribery Official embezzlement of funds Importation of sub-standard transformers	Corrupt practices	Corruption	Corrupt
There are clear evidences of bad handling of customers	Poor response time to emergency Poor complaints management Irregular meter readings and high billing	Poor customer relation	Relationship	Unfriendly
There are poor risk management process	Bad emergency monitoring and management Frequency of infrastructural breakdowns Poor rescue operation capability	Poor safety management	Poor safety	Unsafe

There is poor service delivery system in the industry	Constant breakdowns of facilities Outdated transformers and constant power outages Insufficient power generation, bad transmission and distribution system	Constant services failure	Services failure	Unsatisfactory
There are signs of skill gaps in the industry	Demoralized workforce Obsolete training equipment/facilities Inadequate trained personnel	Inadequate competencies	Incompetence	Incompetent
Corporate social responsibility	Environmental management blueprint Equal employment opportunity to all genders	Social responsibility	Corporate citizenship	Ethical

It is pertinent to state that the proposition 4 of the second level media agenda-setting effects above has been confirmed in the review of business news published by *The Punch, The Guardian and ThisDay* newspapers on the activities and operations of power and electricity corporation, called Power Holding Company of Nigeria, between January 2007 and May 2009. The frequency distribution Table 7 above shows that out of **1500** business news stories published by *The Punch, The Guardian and ThisDay* newspapers on the power sector between January 2007 and May 2009, **1427** (**95.58%**) projected the negative attributes of the corporation such as: *inefficiency, mismanagement, corruption power outage, poor infrastructure, lack of accountability, red-tape, incompetence, poor customer service*, among others. However, only **73** (**4.86%**) news stories projected positive attributes of NEPN/PHCN.

In addition, the content analysis of the semi-structured interviews in Table 8 above reveals that **95%** of the interviewees confirmed that the more negative media stories they read about the specific attributes of NEPA/PHCN, the more they negatively perceive those attributes and the corporation. According to them, the negative news stories they read about NEPA/PHCN in media made them to perceive the corporation as: *corrupt, inefficient, unfriendly, unsafe, and incompetent with poor service culture and customer care.* However, **5%** of the interviewees highlighted its social responsibility activities in terms of *environmental protection* and *equal employment opportunity* for genders.

# 5. Discussion and Conclusion

This study was conducted to add to the literature on the agenda-setting effects of business news on stakeholders' perceptions of corporate reputation of business organizations in Nigeria. Thus, four agenda-setting propositions on business news coverage and stakeholders' perceptions of business organizations in Nigeria, were articulated and tested using content analysis of the media news stories published by *The Punch, The Guardian* and *ThisDay* newspapers between January 2007 and May 2009.

The study confirmed that the saliency of second level media agenda-setting effects has potential impact on the stakeholders' perception of reputational attributes of some banking organizations in Nigeria. Our findings reveal that the heavy news coverage some banking organizations has been receiving since July 2005 when the Central Bank of Nigeria mandated about 87 banks in Nigeria to embark on N25 billion recapitalization (US\$208, 333,333) of their equity, continued in intensity up to the time of this study. The participants' perception of positive reputational attributes of some banking organizations included good management efficiency, excellent relationship management, good corporate social responsibility, proven business effectiveness, standard service quality and superior financial performance. Their opinions expressed above tally with four (products and services, vision and leadership, financial performance and social responsibility) of the six critical drivers of reputation model postulated by Harris-Fombrun. Some banking companies lagged behind on two critical drivers of reputation quotient such as emotional appeal (i.e. employees should admire, respect and trust in their organisation) and workplace environment (i.e. the environment of the workplace should be well managed, user friendly and be a good company to work). The above reveals that some participants are aware that some banking institutions in Nigeria have failed in making their employees to admire, respect and trust them. It is possible they realize some workplaces of some banks are not friendly to their employees. This may be due to perceived unethical practices and abuses of employee rights going on in some banks, which the media have been reporting. However, the Central Bank of Nigeria and the federal government have not risen to the challenge of making banking organizations respect the rights of employees. The national assembly should make legislation to stop unethical practices such as exposing young ladies to immoralities through marketing drive to generate deposits, giving staff unattainable fund generation targets, overstretching staff in pursuit of high profitability, disobeying ILO's maximum working hours per day, and denying staff overtime for extra working hours. A good number of banking staff have slumped and died during service delivery due to overwork, fatigue resulting from lack of enough rest, including stress and high-blood pressure resulting from fear of not meeting fund generation targets. We suggest the ILO and human rights organizations should persuade Nigeria's banking organizations, the Central Bank of Nigeria, the federal government and the national assembly, to check unethical abuses in the industry.

The saliency of second level media agenda-setting effects has been confirmed to have some potential effects on the stakeholders' perception of reputational attributes of some telecommunication companies in Nigeria. The salience of elements on the news agenda influences their salience on the public agenda, and primed stakeholder's opinions on the positive and negatives attributes of telecommunication companies. The positive attributes, which some participants listed include management efficiency, competencies development, good employment policies, employee trust and commitment, effective communication, good CSR and financial performance. The media news might have primed the perception of some participants to view telecommunication companies positively in those phrases. However, the negative attributes identified by some participants include network failure, drop calls, network congestion, poor customer care, exploitative call rate, and delay in complaints management, indicate that the telecommunication companies are failing on one critical driver of reputation quotient called products and services (Fombrun-Harris Interactive cited by Fombrun, 2001). The service delivery process has tremendous impact on corporate reputation of business organizations. The media has been highlighting poor service delivery of telecomm companies in the country. Consumers and other stakeholders perceive all services offered by a company as components of a service brand's reputation capital. In a reputation study conducted by Harris Interactive & Reputation Institute in 2004, high quality products and services attracted the highest scores of 87% in the United States, 85% in the United Kingdom, 87% in Germany and 83% in France respectively. The finding of this study should be an eye-opener for the telecomm companies to realise that the attitude of the front office staff delivering services and the competence of back office staff in providing technical support, including the value of the customer relationship and quality of the service, have significant impact on the reputation of a company. The quality of service may affect customer citizenship behaviours, commitment and loyalty to a brand, and corporate reputation.

The substantive and affective attributes contained in the positive and negative news stories associated with some oil corporations negatively primed some participants' attitudes, opinions and perception about the reputation of some oil corporations in Nigeria. For example, the business stories positively described the reputational attributes of some oil corporations as having management efficiency, high service delivery, dynamic, innovative and knowledge-driven, possessing latest infrastructures, having highly motivated and competent employees. Additionally, the negative news stories primed some participants to perceive negative reputational attributes of some oil corporations as aiding and abetting corruption, exploitative, bad corporate citizens, evading taxes, unethical in getting contracts, destroyers of environment, instigators of government-oil community crisis, killing innocent demonstrators, and inhuman in treating the citizens of the Niger Delta. The study shows that oil corporations made good progress on five drivers of Harris-Fombrun Reputation Quotient such as products and services, emotional appeal, vision and leadership, financial performance, and workplace environment, while they lagged behind in corporate social responsibility driver. Our study further highlights the increasingly importance of how social responsibility relates to corporate reputation (Brammer and Pavelin, 2006). Elements of social responsibility standards (Fombrun, 2005) and philanthropic giving (Brammer and Millington, 2005).

The substantive and affective attributes contained in the positive and negative news stories associated with the power sector in the country primed the participants' attitudes, opinions and perception about the reputation of the power sector in Nigeria. Given the poor service performance of the power industry in the last two decades in the country, the more negative the media coverage on the specific attributes of the power sector, the more negative the general public perceive those attributes. The media projected the negative attributes of the dominant power corporation, the National Electrical Power Authority (NEPA)/Power Holding Company of Nigeria (PHCN). The study reveals some participants perceived the negative attributes of the power corporation as inefficient leadership, mismanagement, corruption, incessant power outage, poor infrastructure, lack of accountability, red-tape, incompetence, poor customer service, among others. It is saddened that the power industry lagged behind on other four drivers of the Harris-Fombrun Reputation Quotient such as products and services, emotional appeal, vision and leadership, and financial performance. The study reveals that the power industry is only strong on two drivers of the Harris-Fombrun Reputation Quotient such as social responsibility and workplace environment i.e. environmental protection, corporate philanthropy and equal employment opportunity

for all genders. We attempt to apply the Most Admired Companies parameters to the NEPA/PHCN and we realise that the state of corporation falls short of passing the acid test of innovation, financial soundness, use of corporate assets, except its social responsibility index. The finding of this study on NEPA/PHCN is a wake-up call to the managers of public corporation, institutions and enterprises to apply the six drivers of Harris-Fombrun Reputation Quotient to managing the reputation, image and identity of the institutions the represent because the stakeholders of private institutions make up larger proportion of the stakeholder group of public institutions. They may apply strict reputational rules to both private and state institutions in the rating of the reputational capitals of companies in the country.

Some of the limitations of this study include its use of a small number of samples of the Nigerian population. Also, the study samples were located in Lagos, the economic capital of the country, stakeholders' opinions and viewpoints in other parts of the country may be different or similar to those expressed by the study samples in Lagos. Additionally, the three newspapers that were used often published news that were representative of the opinions of the upper and middle classes and a small proportion of the lower class in the country. It is suggested that a further empirical study using quantitative approach that gives room for sampling larger proportion of the population across many states of the country, should be undertaken.

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