

Deciphering Firm's Narrative about their Branding Strategy in Annual Reports: A Qualitatively Enhanced Text Mining Approach

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Abstract

Managers develop knowledge structures to focus their attention and make strategic decisions in complex, dynamic environments. Prior research provides little evidence on the knowledge structure of brands, although brand strategies are vital for business performance and firm value. Addressing this research gap, we explore the content and structure of managers' knowledge structures of brands by analyzing brand-related information (BRI) disclosed in annual reports. Based on the development of the BRI framework and coding dictionary, we identify and analyze BRI disclosure with automated text analysis and in-depth qualitative analysis. Exemplary findings of the APPLE report include "brand market performance" and "brand image" as the most discussed brand dimensions, while some dimensions are hardly discussed. An in-depth analysis of individual knowledge structures of brands reveals that APPLE uses predominantly neutral present-oriented and negative future-oriented narratives in the report.

Keywords: *Brand-related Information; Knowledge Structure; Text Mining*

Track: Marketing Strategy & Theory