Meeting Notes

April 30 with Alfie Marcus

# To do

* Check (Hoffman & Ocasio, 2001) for how they used media measures
* Read (Fremeth, Holburn, & Richter, 2016) on synthetic control identification strategy
* Use principal component analysis and factor analysis on CSRHub data
  + Do this analysis with entire data and with subsets defined by
    - Industry across all years to see if different dynamics exist by industry
    - Year to see if dynamics change over time
  + Examine how well the sub-categories load on the four categories
  + Examine whether this produces factors with combinations of categories that reasonably map to stakeholder groups
* Develop stakeholder mapping that connects CSRHub and media data. Which stakeholder groups are in there? How to tie data to each group? Which data measures which group?
* Map CSR types, stakeholder types to CSRHub, CFP types
* Specify some models of CFP = f (CSP)
* See Lieberman's SMJ paper on synthetic control
* Download all Factiva media data

# Notes

How can I determine which stakeholder groups matter the most to a firm?

* Stakeholder salience measure
* Also requires theory about (1) what stakeholder groups exist and (2) which of those matter to a particular firm:
  + Power, legitimacy, urgency framework (Mitchell, Agle, & Wood, 1997)
  + Organizational lifecycle approach (Jawahar & McLaughlin, 2001)
  + Organization-stakeholder fit (Bundy, Vogel, & Zachary, 2018)
* News articles measure
  + Can I do positive/negative sentiment analysis on the articles?
* Public opinion polling data
  + Assess which issues are most important to the public and how that changes over time
  + National Opinion Research Center

Nested levels of analysis

* Analysis can be at industry and firm level, with firms in industries
* Can look at outcomes for industry (differences in CSRHub scores, etc.) and firm (performance)

Modeling CFP = f (CSP)

* How to conceptualize and measure treatment?
  + High/low CSP?
  + +/- 2 standard deviations from median or mean value for year/industry?
  + Run analysis using many different cut points for high/low CSP
* If stakeholder management is strategic, need to model CSR for multiple stakeholders, not use aggregate CSR
  + Connects to (Bundy et al., 2018) call for theory and empirical work considering how the firm interacts with many stakeholders rather than one at a time.

Contribution

* Demonstrating that the CSP-CFP relationship differs by industry and cannot be assumed to operate the same way for all firms.

