

Towards a Semiotic Analysis Practice in Business Research

(The Problem with Relational Attractiveness¹)

Work in Progress Paper

1. Introduction

From its inception in the 1920s, semiotic analysis has developed into a powerful research tool in various fields, for example in advertising research, anthropology and information technology (Deely, 1982) and it has been an inherent part of philosophy, language and grammar studies (Eschbach & Trabant, 1983). Semiotics is dealing with signs and the overall organisation of sign systems (Chandler, 2002), which includes for example different parts of signs, meanings, narratives, rules, myths, ideologies, social discourse and biases in communication and understanding. Signs are ubiquitous and embedded in society (Peirce, 1958) and this applies to the business world as well. In business marketing we see two main areas where the application of a semiotic view can contribute: these are exploring understanding and exploring misunderstanding beyond the obvious. Firstly, exploring understanding means in this respect the semiotic mapping of signs and meaning processes (semiosis) created at a managerial as well as at a corporate level conveyed in a business context. The benefits of this type of analysis is that it enriches and refines the theoretical or empirical investigation and deepens the researcher's reflection on meanings and interactions. Secondly, exploring misunderstanding means that the semiotic analysis of different perspectives can shed light on the roots of particular bias in understanding, therefore has the potential to help alleviating misunderstandings and resulting conflicts. Although business researchers have acknowledged bias in managerial understanding of different business phenomena, for example in management judgements (Day & Wensley, 1988), in mental models of markets and other managerial representations (Day & Nedugadi, 1994), in sales force's perceptions of the customers' expected performance levels (Lambert et al., 1990), in information through discussion and false consensus (Huber & Lewis, 2010), and in expert ratings (Pleggenkuhle-Miles et al., 2013), semiotic insights which could analyse and explain such biases have been mainly anecdotal (Blythe, 2002, Andersen et al., 2009, Giger & Finch, 2010). We argue that this situation needs addressing as semiotic analysis offers an approach to understanding the nature of signs and identifying underlying meanings of expressions, interactions and objects in a business context. Business marketing is mainly focusing on the

¹ (Original Title)

business interaction between organisational actors within a business relationship or in a network of organisations, how and why actors decide about specific resources and relational structures and to what extent does a relational outcome or performance happen due to particular conditions. The motivation for adopting a semiotic approach to business marketing is to be able to uncover the underlying triggers for acts, opinions and behaviours and enrich our understanding about business phenomena and dynamics. This paper therefore presents a systemic framework to carry out a semiotic analysis by identifying a number of semiotic models, which have the potential to be utilised for business research in order to explore different meanings conveyed in business situations. This systemic framework consists of two main categories of semiotic models: first, models for a *domain-oriented semiotic analysis* (for example, to identify symbolic elements of a stimulus or an actor) and secondly, for a *semiotic inquiry exploring dynamics* (for example, to conduct a semiotic analysis of a business interaction process). This study seeks to encourage business researchers to combine content analysis and other qualitative methods with semiotic analysis, because understanding of different meanings and biases is an important part of contextual knowledge inasmuch as managerial sense-making and decision-making is influenced by these different understandings. The study aims to make a contribution by offering a semiotic framework (a selection of domain-oriented and dynamic semiotic models) illustrated with examples which can then be partly or entirely applied into future business research.

2. Semiotics and Business Research

Semiotics explains how meanings are created and communicated, and how sense-making by actors is affected by such meanings (Weber & Glynn, 2006, Gabriel, 2004, Barley, 1983, Ellis & Hopkinson, 2010). In business marketing and management managers construe meanings in various ways in their daily practices, for example, through strategy building, negotiations and other types of business interaction. Such interactions can be intra- or inter-organizational. Managers construe such meanings through individual understanding and representational processes. For example, Prahalad and Bettis (1986) show how dominant managerial logic evolves as a cyclical iterative process from the managerial mind-set and tools informed by particular business characteristics and applied as well as amended for critical tasks to achieve business success. Despite the crucial importance of the sense-making process in managerial decisions as it has been proved for example, in business networks (Henneberg et al., 2010, Holmen & Pedersen, 2003) or in place-specific micro-networks, so

called milieus (Castells, 2011), the role of semiotics which provides a whole set of analytical tools to examine this process is relatively overlooked yet.

Table 1
Fields of Research with Semiotic Applications

| Discipline | Examples for Semiotic Applications |
|-------------------------------------|--------------------------------------------------------------------------------|
| <i>Advertising</i> | Anderson et al., 2006, Beasley & Danesi, 2002, Umiker-Sebeok, 1987, Mick, 1986 |
| <i>Anthropology</i> | Mertz, 2007, Keane, 2003, Sunderland, 2007 |
| <i>Computational Studies</i> | Roy, 2005, Stamper et al., 2000, De Souza, 2005, Liu, 2000 |
| <i>Cultural Studies</i> | Smagorinsky, 2001, Turner, 2005, Hawkes & Hawkes, 2005 |
| <i>Design</i> | Lawson, 2006, Ware, 2012 |
| <i>Film</i> | Stam, 2005, Buckland, 2007 |
| <i>Intra-Organisational Studies</i> | Hatch, 2012, Hasselbladh & Kallinikos, 2000, Stamper, 1973 |
| <i>Legal Studies</i> | Kennedy, 1991 |
| <i>Media</i> | Kellner & Share, 2005, Bignell, 2002, Livingstone, 2004 |
| <i>Music and Acoustics</i> | Jekosch, 2005, Mazzola, 2002 |
| <i>Theatre</i> | Elam, 2002 |
| <i>Visual Communication</i> | Kress & Van Leeuwen, 2002, Jewitt & Kress, 2003, Lemke, 2002 |

Despite of various benefits of a semiotic approach, such as enriching our contextual understanding on phenomena and processes (Ågerfalk et al., 2002, Wand & Weber, 1999, Bloor & Dawson, 1994), semiotic applications in business studies are scarce. Some of the few studies which tangentially deal with semiotics are, for example, Woodside and Baxter (2013) who point out that qualitative researchers have various tools such as narrative, content, discourse, archival analysis and semiotics. Finch (2004) sees narratives as means of framing observations and developing scenarios and the author identifies three narratives for industrial markets. Makkonen et al. (2012) identified different types of analysis for narrative process research depending the events, structures and turning points covered in the discourse in order to help the conceptualisation and empirical investigation of multi-layered and multi-actor network processes. Borghini et al. (2010) also mention that among other disciplines (such as anthropology, history and political theory) semiotics can inform business research. Blythe's (2002) research looks at trade fairs and investigates communication aspects and the signs transmitted to the participants through physical objects such as the stand,

uniforms, product samples, brochures and product demonstrations. In a broader context, Andersen et al. (2009) point out that semiotic investigation of different phenomena in different cultures has the potential to contribute to more in-depth understanding in research.

In short, existing studies in business research are not primarily informed methodologically by semiotic theories. Thus, the question of how semiotics could contribute to business research remains largely unanswered. This study takes this finding as the starting point and develops a theoretical framework build on a set of semiotic models which can be later applied to the practice of analysing complex business cases. In order to develop such a framework to carry out semiotic analysis for business research, a number of semiotic models are reviewed: Saussure's model on signified and signifier; Peirce's triadic model of the sign; Panofsky's framework on the three levels of meaning; encoding-decoding process models; semiotic analysis of archetypes and time; and narrative analysis. The first few models are more appropriate to perform a more domain-oriented semiotic analysis, whereas the latter ones provide dynamic frameworks for semiotic understanding in business research. A semiotic approach combined with different analytical tools can enrich contextual understanding by unfolding some of its unarticulated tacit parts, especially in qualitative research by combining content analysis with semiotic analysis.

3. Signs and Semiotics Models for Domain-oriented Analysis

The definition of semiotics largely depends on how different authors define the notion of sign. There are slightly different views in terms of where different authors put their emphasis within semiotics, for example Eco (1976) proffers a general semiotic theory, which incorporates the theory of codes and the theory of sign production. Peirce (1991) sees even the act of thinking as a process of interpreting signs. Geertz (1973) draws attention to the significance of a semiotic approach at broader, cultural level, because he defines culture as webs of meanings in a mutually agreed structure and semiotic analysis is an interpretative way of searching for particular meanings. However, there are two main streams in semiotics which can be identified: one of which is routed in Saussure's view (1974, posthumously published works) that semiotics is dealing with the roles of signs in the context of social life (semiology) and the other one originates from Peirce (1958) who sees semiotics as the formal doctrine of signs (semeiotic). Chandler (2002) creates a common ground for these two schools of semiotic thoughts by referring to semiotics as the study of signs which involves the theory and the analysis of signs, codes and signifying practices. The author offers a

broader definition of signs too: images, objects, sounds or actions that stand for something else, such as objects and concepts. The following considerations are therefore reflecting on potential applications of semiotic models into business marketing.

3.1. Saussure's Semiotics

Semiotic analysis aims to identify underlying conventions, similarities, and differences to model the system of categories, relations and different levels of meanings (Chandler, 2000).

In the Saussurian tradition of semiotics the sign incorporates two basic elements: signified and signifier. The signified is the object or idea to which the signifier makes a reference. The signifier is the form taken by the sign in a way that it can be perceived (seen, heard, touched, smelled etc.). In this respect the word 'tree' is the signifier of the actual tree (or of the tree as a phenomenon) (see figure 1).

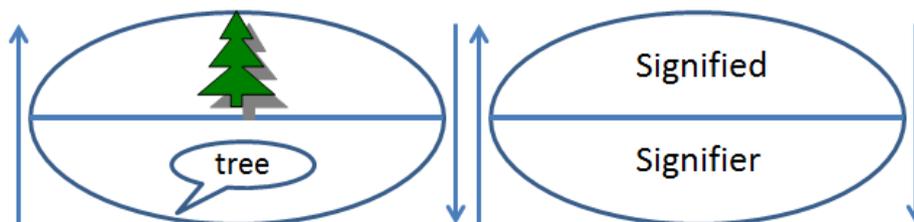


Figure 1 Signifier and Signified – Saussure (1974), p. 67

Similarly, the word 'company' is the signifier of the phenomenon of an organisational entity in which people work collaboratively with each other in order to achieve certain goals. Visually, a picture of the company building or the group of colleagues can play the role of the signifier. The word 'business relationship' is the signifier of a set of interactions (signified) between two actors over a period of time. In terms of visual representations, for example, a picture of handshaking managers (signifier) can stand for the notion of 'business relationship' (signified). In the case of 'relational attractiveness' the signified is the intangible motivational factor, which brings the organizational actors together on a voluntary basis (the signified is the phenomenon itself), whereas the expression or a visual representation (e.g. a magnet in a business report) is the signifier.

Saussure (1983, 1974) also notes that signs are not independent of the context: the 'value' of a sign is determined by relationships between the sign and other signs within a context. Chandler (2002) provides an example for the word 'sheep' in English and its translation to French which is 'mouton'. The two words do not actually have the same value, because in

French it means both the animal and the meat as prepared and served for a meal, whereas English has separate words for this (sheep and mutton).

Applying Saussure`s logic to the ‘competition’ phenomenon results in different meanings in different corporate contexts. Some companies may focus on specific markets or pay more attention to financial performance in their ways of looking at competition and others may put more emphasis on increasing volume of sales and reputational aspects. However, these interpretations are in interaction with each other when companies collaborate or compete with each other, therefore they can influence each other extensively. Similarly, the concept of ‘relational attractiveness’ can vary between companies (or markets) depending on the interactions between the actors having an impact on the sign.

3.2. Barthes’ Semiotics

Barthes (1977) develops Saussure`s model on signs by introducing the terms of denotation and connotation (i.e. an analytical distinction between the denotative and connotative signified), where denotation is the object to which the term refers and the connotation is the meaning of the term. For example, the ‘cartel’ that is the joining act or form of a number of manufacturers in order to control price, marketing activities and sales process of a particular product is the denotation. Whereas associations like ‘unfairness’ or ‘illegality’ are connotations. In a relational innovation context the customer firm’s ‘special set of skills’ is a denotation and ‘attractiveness’ is one of the connotations. Thus, as the examples show, a wide range of connotations is possibly attached to the same denotation and they may vary in different contexts.

3.3. Peirce’ Triadic Model

Peirce (1974) identifies a triadic relationship of sign functioning. The representamen or signifier (first), an object or referent (second) and an interpretant or signified (third) are interrelated to each other (see figure 3). The sign or representamen is the form which the sign takes. The object is what is represented by the sign/representamen, something beyond the sign to which it refers. The interpretant is the sense made of the sign.

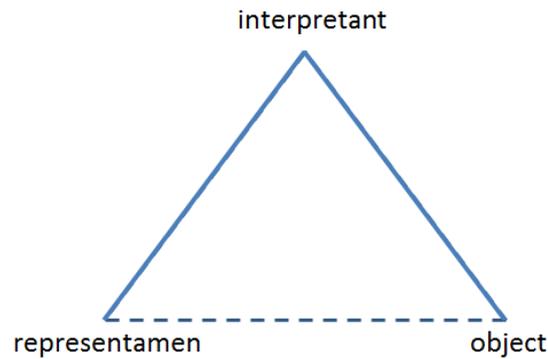


Figure 2 The Triadic Model of Sign, Peirce (1974), p. 15

The elements of the triad can be exemplified by a sign facing traffic at an intersection: the ‘interpretant’ or the way this sign would be understood by drivers and pedestrians is that they must stop at this junction. The object that the sign refers to is the action of stopping there. So the act of stopping the car is the ‘object’ of this sign. The representamen is the red octagonal board on a pole with the word ‘stop’ on it.

In a business context the interpretant can be the understanding that managers need to follow certain ethical guidelines. The object is that they are actually following these guidelines, whereas the representamen maybe a written code of corporate ethics. Applying Peirce’s semiotic triad to the case of relational attractiveness between organizations: the representamen is the preferred customer status (form of sign), the interpretant/signified is that preferred customers should be invited to particular events of the focal supplier company (the sense made of the sign) and the object/referent is that they are actually invited to a particular event in question (what the sign represents).

Although it is not explicitly included in Peirce’s Triadic Model, the author referred to an interesting area of semiotic analysis which is metaphors. Peirce puts metaphors in the category of symbols which he sees as a type of sign. The author says “every symbol is, in its origin, either an image of the idea signified, or a reminiscence of some individual occurrence, person or thing, connected with its meaning or is a metaphor” (Peirce, 1903, p. 222). From another perspective metaphors can also be regarded as a semiotic aspect as it makes one signified appear similar to another different signified (Bignell, 2002). Shoib et al. (2003) see metaphors as integral sense-making devices and describe some commonly used metaphors to business networks, which is a step towards a semiotics approach. Tsoukas (1991) investigates the role of metaphors in organisational science by taking a transformational view, distinguish

different types of metaphors and their relation towards further conceptual development. Some popular metaphors in business research are marriage (Perrien et al., 1993, Perrien et al., 1995, Johnston & Hausman, 2006), dancing (Wilkinson et al., 1998, Wilkinson & Young, 2013, Järvensivu & Törnross, 2010), mating (Wilkinson et al., 2005, Freytag & Ritter, 2005) or the map metaphor for business networks (Geiger & Finch, 2010).

3.4. Panofsky's Art History Framework

Another way to explore different levels of meaning is Panofsky's (1972) framework on the three strata of subject matter of meaning. This is originally a framework used in art history, however, it has the potential to inform business research as well, especially where there is a need to deal with great cultural complexity (see Table 2).

Table 2

Panofsky's Three Strata of Subject or Meaning (table and business-related examples by the authors)

| Subject matter | Required knowledge for interpretation of the representation | Example from arts: Saint Mark's picture | Business context | Relational attractiveness |
|--------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Primary meaning</i> | Basic understanding | A man with a lion | A group of people, in discussion | Bentley puts a red dragon and one of their new car models in the colour red as background for their homepage |
| <i>Secondary meaning</i> | Broad cultural context | Saint Mark, the Evangelist, author of the Gospel of Mark according to the Biblical tradition | Meeting of member organisations of the Chamber of Commerce; the people are managers representing their companies | The dragon in the background stands for the Chinese dragon of strength and power and red is a popular colour in China (a symbolises good fortune and joy) |
| <i>Tertiary meaning</i> | Specific contextual understanding | Reasons why Saint Mark was such an important saint to the patron | The meeting is organised in a less developed town of the area in order to launch a development project | The red dragon appears on the website on Chinese New Year – Bentley celebrates this event to express the importance and attractiveness of the Chinese |

| | | | | |
|--|--|--|--|------------------------------------------------------------------------------------------------------------------|
| | | | | market for the company. Also, brand values are connected with meanings such as power, strength and good fortune. |
|--|--|--|--|------------------------------------------------------------------------------------------------------------------|

For Panofsky (1972) the first level of understanding (primary meaning) is the most basic one based on the perception on the subject’s form. This level is not informed by cultural or other contextual knowledge. For example, in art one may see a picture about a man with a lion and read it simply as a picture of a man and a lion without further interpretation. In a business context, a business meeting can be seen as a group of people talking to each other wearing official outfits. Also, the visitor of Bentley Motorcars’ homepage can identify a red dragon in the background along with a red car.

The second level of understanding (secondary meaning) requires the ability to position the subject in a broad cultural context. In the first example, this secondary level of understanding incorporates a general knowledge of Biblical characters through which it can be decoded that the man with the lion is Saint Mark, the Evangelist with his symbol, the lion. In the second example, the basic understanding of seeing a group of people talking to each other is extended by the notion that they are taking part in a networking meeting organised by the local chamber of commerce and they are managers representing their companies at this meeting. In the third example, the researcher identifies the cultural meanings of the Chinese dragon and the colour red.

The third level of understanding (tertiary meaning) requires a specific contextual understanding which goes beyond general structures. In the first example, the researcher considers personal aspects of the sponsor who commissioned the artwork (the sponsor is a nobleman of Venice; therefore he wanted to have the picture of the patron saint of Venice). In the second example, the researcher goes beyond the ‘obvious’ by exploring the reasons behind having that chamber meeting at a certain place and time (for example, it takes place in a less developed town of the region with the aim to draw attention to the importance of regional development and raise awareness in business as well as for governmental bodies). In the third example, the researcher may point out the importance of the Chinese market for Bentley and the intentional brand association between the red dragon and the car brand.

The introduced semiotic models were chosen because their categories are capable of organising discourses not only in communication and visual studies but potentially in

business research too. They offer an understanding which goes beyond simple terms and general forms. All these four semiotic models take a larger view on signs: they study meanings of more concealed and obscure concepts within a particular phenomenon. A more specific advantage of these domain-oriented models that they can be applied to business phenomena such as “relationship”, “company”, “competition” or any other relevant condition in question and allow their analysis as signs incorporating different layers of meanings and comparable from different managerial/organisational perspectives. This could result in on the one hand, more contextual understanding about the business landscape and interaction as well as self-reflection from the researcher. On the other hand, it can shed light on differences between managerial/organisational understandings and resulting bias which may root in the different use of signs, denotations and connotations.

4. Theoretical Models as Dynamic Frameworks for Semiotic Analysis

A semiotic approach can be applied not only to the analysis of signs (domains) but also to create de-cryption mechanisms for complex dynamics (processes). A semiotic approach can challenge a general view on linear ordinality, so that one occurrence is expected to derive automatically from another. For example, in a story or movie if someone sets a mousetrap in an indoor location, it will usually trap a mouse or other rodent. Similarly, when police or guards are lying in wait at someone`s residence usually implies catching and arresting the person who comes to the residence. This linear cause-effect thinking is suggested by stories (already in Shakespeare`s Hamlet or Dumas` The Three Musketeers) and movies (Titanic: passenger liner hits ice berg and ship sinks). In fact, while the society may have a collective understanding, actors (corporate or individual) may respond differently to situational effects and influences, so the inherently embedded linear logic has only limited explanation power on occurrences. That is, context as well as context over time does matter, which applies to business situations, interactions and dynamic processes in particular. Therefore, a number of dynamic semiotic concepts are discussed: the encoding-decoding process of communication; archetypes and causal chains of events within time; and a narrative view on fundamental functions in processes.

4.1. Hall`s Model of Encoding/Decoding

The model of encoding and decoding (Hall, 1973 and Hall, 1980) offers a way to understand how actors are presented with messages and how these messages are decoded, or interpreted in different ways depending on the context. Figure 4 shows how signs are constructed

through a discourse informed by knowledge-in-use, routines of production and technical infrastructure and how the process of “reading the signs” is influenced by the same given characteristics, which leads to the modification and recreation of existing meaning structures at the same time. Interestingly, distortions or misunderstandings which are due to lack of equivalence between actors in the communication and interaction exchange arise from the contradictions between hegemonic-dominant encodings and negotiated-corporate decodings, in other words the differences between a presumed common understanding and alternative individual interpretations. The main idea of encoding and decoding is that the communication process incorporates production, circulation, application and reproduction of messages in a non-linear way in contrast to the linear approach of communication flow between sender and receiver. The message is influenced by the ‘discursive form’ (for example, practices or instruments) it is being conveyed. This causes the potential bias between the sender’s intention and how the message is perceived by the target audience. In this respect, encoding is the message production, whereas decoding is how the message is interpreted by the receivers, reflecting how the message will be reproduced.

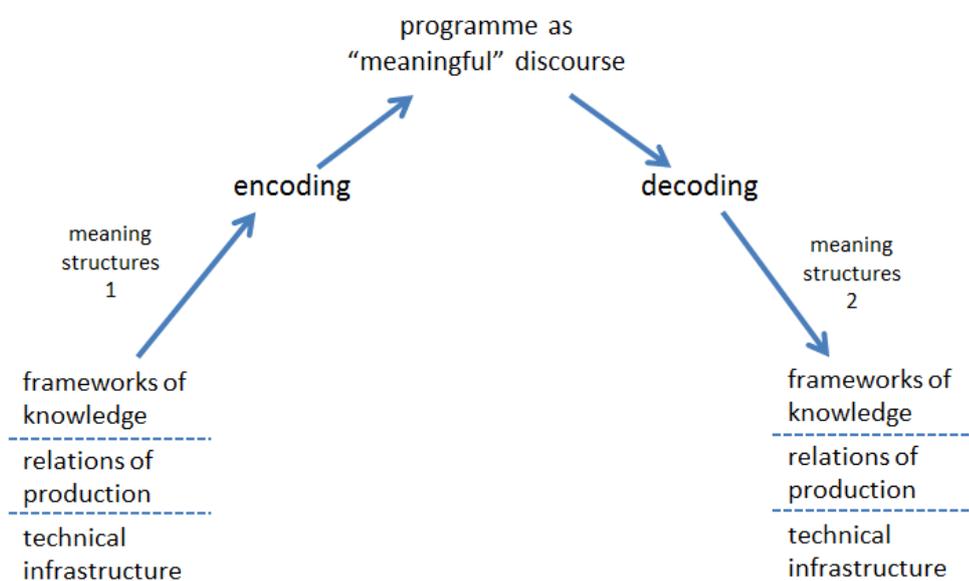


Figure 3 Encoding and Decoding by Hall (1980), p. 130

In a business context, the process of encoding and decoding messages can be applicable to cases of information sharing, negotiations and inter-organisational collaborations. For example, when actors enter into a resource interaction (Baraldi et al., 2011; Håkansson & Waluszewski, 2002) in order to develop eco-sustainable solutions such as an energy

consumption monitoring system, the complexity of how meanings are produced and understood is very high. On the one hand the request from one actor to another actor about the new monitoring system is informed by existing frameworks of organisational and technical knowledge based on which the ‘encoding’ of the message takes place. On the other hand the other actor might interpret (decode) the message slightly differently influenced by their specific meaning structures. In the case of relational attractiveness, the supplier firm’s attempt to make themselves more attractive (encoding) in the eyes of the customer company by making significant relationship-specific investments might be perceived neutrally (decoding) by the customer who is focused mainly on decreasing the unit price of the sourced product at that time.

As has been demonstrated across a variety of communication examples, sign production is a complex semiotic procedure. In his semiotic analysis Eco (1976) defines semiotics as a combination of the theory of sign production and the theory of codes. The author takes an interpretative approach to semiotics and pays attention to signs in the communication process in interpersonal relations, considering awareness and unawareness as well as the role of non-intentional signs during the interaction. In *The Myth of Superman* Eco (1972) extends his semiotic analysis with archetypes. The author investigates archetypes, such as Superman, who is, similarly to Hercules, gifted with superhuman powers and represents a collective totality of certain aspirations. Superman and the story behind him are intertwined and the story explains his divine features in a causal chain (idea of causality) where the time determines the order of the occurrences. In this respect the character is identified by the story, the boundaries of the actor and the activities seem to have faded somewhat, which means that particular characters represent a story in themselves like for example the superheroes where the character already suggests the story of saving the world from a dangerous enemy or natural disaster. Similarly, in business literature, some domains such as “multinational company” or “start-up” might subsume different stories of human resource management, market positioning, inertia/flexibility or resource management processes.

Applied semiotic analysis should cover basic units of narrative capacities and the consideration of time for business cases. Also, not only the storyline but the notion of archetypes should be investigated – is there a collective totality of social and economic aspirations towards an actor? For example, the “market leader” or the “preferred partner” and other titles may carry certain characteristics of archetypes and simplified ideas of linear causality.

For example, the “market leader” or the “preferred partner” and other titles may carry certain characteristics of archetypes and simplified ideas of linear causality. One challenge in describing archetypes and more generally all other actor types and activities is the framing, the way how the boundaries are specified. According to Cooper (1976) framing divides and connects things at the same time and action is always boundary-based, as it takes place in the midst of things, continuously redefining the actual out of the potential scenarios. There is a continuous regeneration because social terms are not bounded by walls, and there are no containers and no contained-s in the social world (Cooper & Law, 1995). This also means that for example, through the time covered by a longitudinal case study, the framings of understandings of the observed companies on a particular issue may change. However, these changes are rarely detected at a semiotic level. More empirical investigation is needed to identify framings, archetypes and semiotics of time structure in a changing inter-organisational setting.

A narrative semiotic approach enables business researchers to discover richer ways of understanding organisational buyer behaviour and business interaction processes. It is a powerful tool to explore constructed and perceived memory, cognitive issues and how things evolve with time from a dynamic perspective (for example, past, and past as it is re-lived in present). The deconstruction of the stories and interpretations can enable assessing the spatiotemporal nature of narratives, which are sometimes deeply ingrained in the business context. Berger (2004) in her semiotic analysis goes back to the roots of narrative semiotics by revisiting and revising Propp`s (1968) work of story interpretations. The author identifies distinct archetypical patterns that unfold over time. Some sets of patterns present in the story prefigure potential outcomes. Business research can benefit the use of such analysis, because it reveals problem-saturated narratives of complex cases and also provides explanations on how business processes evolve by detecting patterns and related conceptualisations.

The table below shows some examples from the original Propp-functions and offers potential applications of them in a business context, and also more specifically for the case of relational attractiveness. Going through all the story functions in Propp`s study would potentially exceed the limits of a conference paper. Therefore those functions were chosen which seem to have the highest potential in terms of their applicability into business research.

Table 3

Story Functions – the first two columns are applied from Berger, 2004 on Propp’s function-analysis with the authors’ selection on different functions and with examples for further applications (Columns 3 & 4)

| Story Functions (selected by the authors) | Some of Propp’s story functions in Berger’s interpretation | Business Context | Relational Attractiveness |
|----------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------|
| <i>Initial situation</i> | Members of family or hero introduced | Actors are introduced/described | Initial attraction between some of the actors |
| <i>Interdiction</i> | An interdiction is addressed to the hero | Barrier or difficulty on the market is identified | |
| <i>Violation</i> | The interdiction is violated | First attempts to find a solution to the problem | |
| <i>Reconnaissance</i> | The villain makes an attempt at reconnaissance | A competitor activates themselves | Moderate repulsion between focal actor and competitor |
| <i>Trickery</i> | The villain attempts to deceive his victim | The competitor tries to exceed (“beat”) the focal actors | High repulsion between focal actor and competitor |
| <i>Lack</i> | One member of a family lacks something or wants something | Lack of specific resources, e.g. financial resources or specific skills | Resource attractiveness |
| <i>Receipt of magic agent</i> | Hero acquires the use of a magical agent | Focal actor builds up collaboration(s) in order to achieve their goal | Transfer of resource attractiveness into actor-level |
| <i>Victory</i> | Villain is defeated | Success story of focal actor | |
| <i>(or) Villainy</i> | The villain causes harm or injury to a member of family | The competitor is developing their business while hindering focal actor from growth | |
| <i>Solution</i> | The task is resolved | The problem is solved | |
| <i>(or) Departure</i> | The hero leaves home | The focal company quits the market or a particular business | |
| <i>Transfiguration</i> | The hero is given new appearance | The focal company attempts to solve the problem again | |
| <i>Recognition</i> | The hero is recognised (again) | The focal actor is recognised in the context (again) | |

| | | | |
|----------------|--------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| <i>Wedding</i> | The hero is married and ascends the throne | The focal actor built up strong collaborations and stable growth is expected | Different dynamics in relational attractiveness, which are more characteristic on a long-term basis |
|----------------|--------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|

An important similarity between storytelling and narrative business semiotics is that normally in both cases there one or a few major actors (hero versus focal company) which go through complications (hero goes on a journey versus competition on the market). Along the way the hero meets some friends who help them (collaborators) and enemies who try to hinder their development (competitors). In many cases, there is a villain (a major competitor in a cutthroat competition) and a magic agent (a partner organisations which helps to bring things forward). After some complication the task is normally resolved somehow (for example, sustaining growth by new product development). The “wedding” function describes the voluntary commitment in investing extensively in particular relationships. As a matter of fact, there are unfavourable occurrences too, like the “departure” when the hero leaves (similarly to the case when a company leaves the market) or “lack” of something (which is similar to scarcity of resources at a business level).

In summary, this study offers a framework built on a number of semiotic models in order to carry out semiotic analysis within the business marketing and management research domain. The theoretical argument of using semiotic analysis is that semiotics offers unique theoretical lenses on concepts and processes, with which the researcher can go beyond the “obvious”. Thus, semiotic analysis barely contributes to identifying linear cause-effect relationships. The main reason to apply semiotic analysis is to gain a more comprehensive, deeper contextual understanding of actors, activities and resources along with dynamics. Semiotic analysis proves to be quite combinable with most types of qualitative research methods, including content analysis. While not comprehensive, this study offers a number of applicable semiotic models and theories.

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List of Tables and Figures

Figure 2

Signifier and Signified – Saussure (1974), p. 67

Figure 2

The Triadic Model of Sign, Peirce (1974), p. 15

Figure 3

Encoding and Decoding by Hall (1980), p. 130

Table 1

Fields of Research with Semiotic Applications

Table 2

Panofsky's Three Strata of Subject or Meaning (table and business-related examples by the authors)

Table 3

Function-analysis – the first two columns are applied from Berger, 2004 on Propp's function-analysis with our selection on different functions and further applications