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# Public Relations Review



## The news value of Dutch corporate press releases as a predictor of corporate agenda building power



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### ARTICLE INFO

#### Article history:

Received 27 July 2015  
 Received in revised form  
 11 November 2015  
 Accepted 19 November 2015  
 Available online 14 December 2015

#### Keywords:

Press releases  
 Agenda building  
 News factor theory  
 Content analysis

### ABSTRACT

This study focuses on explaining agenda building power of corporate press releases. The purpose of the study is to investigate to what extent news factor theory can be applied to predict whether a press release generates media attention or not. A content analysis of 823 press releases from 30 of the largest Dutch corporations reveals that the news factors surprise, controversy, impact-negative consequences and elite organization have increase a press release's chance for succession. Furthermore, press releases on the topics financial performance, employees & management and organizational issues have a similar effect. The study shows that news factor theory can be applied successfully in the field of public relations and media relations and suggests that the variety of effective news factors depends on the news genre.

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### 1. Introduction

Media reputation and media attention are considered important resources for organizations. Media reputation has been associated with organizational performance (e.g., [Deephouse, 2000](#)) and media attention in general may be required for several reasons, for example to communicate crisis responses ([Holladay, 2009](#)), to build a good reputation among the public (e.g., [Carroll, 2011](#)) or in case of publicity on key events for organizations, such as corporate take overs, or leadership changes ([Westphal & Deephouse, 2011](#)). Hence, organizations put considerable effort in attracting media attention for their agenda, often by issuing press releases. The aim of such press releases is to get the organization's story in the news and influence the amount of media attention that is beneficial for the organization. Organizations trying to promote themselves or the salience of their issues are part of the agenda setting process ([McQuail, 2005](#))

From this point of view we address factors influencing the level of this 'agenda building power' of corporate press releases, because press releases are part and parcel of agenda building strategies of organizations. Agenda building refers to "how the press interacts with other institutions in society to create issues of public concern" ([Weaver & Elliott, 1985, p. 88](#)). Agenda building relates to agenda setting; it precedes it. [Kiousis, Popescu, and Mitrook \(2007\)](#) add that public relations activities are crucial to the formation of the media agenda. Agenda building power in turn is defined as the influence of these 'other institutions' on the media agenda, by supplying the media with information subsidies, such as press releases ([Berkowitz & Adams, 1990](#)). Agenda building also refers to the political process of corporations trying to influence the public policy agenda with their private issues, behind the scenes and in public ([Berger, 2001](#)). This raises the question of what makes

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for a successful press release, meaning a press release that actually draws media attention? Earlier investigations of factors influencing this agenda building power of press releases found the sources providing the press releases, relation of the press release topic to an event, novelty of the press release topic, text composition and timely transfer to journalists to be relevant factors (Berkowitz & Adams, 1990; Seletzky & Lehman-Wilzig, 2010; Turk & Franklin, 1987). However, these studies consider very specific local contexts. Moreover they address factors contextualizing the actual information subsidy, but hardly the characteristics of the actual message of the press release. In many cases such studies underestimate the journalistic routines and either picture it as a purely individual practice, or leave it unquestioned. One could say these studies lack a theoretical understanding of the selection processes of the news media, which is of high importance as it is the journalists embedded in particular editorial contexts, who make the decision to select a press release as a news source or not (Shoemaker & Vos, 2009; Reich, 2011). Therefore, this study on the agenda building power of corporate press releases is focused on understanding that news selection process. To an important extent, news decisions depend on the newsworthiness journalists ascribe to an event or information subsidy. In order to analyze the ascribed newsworthiness of press releases we adopt the news factor theory (Harcup & O'Neill, 2001).

How journalists consider press releases, or sources in general, differs per news genre (Reich, 2011). In this study, we focus on one type of news, which is news on large corporations, so the influence of the type of source as well as news type is constant. Hence, this study seeks to investigate which elements of corporate press releases trigger journalists to adhere newsworthiness to the press release and consequently select it to be part of the news agenda this leads to the following research question: *how do news factors and other characteristics of press releases of large Dutch corporations influence the amount of news media attention based on these press releases?*

## 2. Theoretical framework

### 2.1. The agenda building perspective

News media often have an abundance of information provision to their disposal, yet publication space and time is often limited. This inherently means that organizations and individuals have to compete fiercely for a spot on the news agenda. Research studying the emergence of the media agenda often takes an agenda building perspective (Berkowitz & Adams, 1990). This umbrella concept is used to study how different organizations and individuals compete with each other for a spot on the news agenda. The central questions in this perspective are, whether certain events, issues or sources are more prominent in the news and why these sources are more successful in influencing the news agenda than others. The effectiveness of agenda building efforts depends, among others, on the source and type of information. Non profit and government organizations draw journalists' attention more easily than commercial organizations, for example (Berkowitz & Adams, 1990). The process of agenda building is shaped by the supply of information to journalists, by organizations. This information may be supplied in the form of press conferences, availability of spokespersons, or press releases and is often referred to in the literature as information subsidy (Gandy, 1982 in; Lewis, Williams, & Franklin, 2008). Press releases are regarded to have a primary role in agenda building processes (Kioussis et al., 2007; Turk & Franklin, 1987).

A significant portion of all press releases provided to the media is not selected for the news agenda (Kroon & Schafraad, 2013). So, before we move to the discussion of decisive factors for agenda building success, we ask:

RQ1: What percentage of corporate press releases is succeeded by the news media?

### 2.2. News selection and news factor theory

Although the sender of the press release, syntactical quality and timeliness are important factors, the core quality of press releases, from a journalist's point of view, has not been investigated systematically so far: the actual message of the press release, or rather the newsworthiness of it. News selection is fundamental to the journalistic process (Reese, 2001). Although journalists themselves and early studies on the selection process suggest that its outcome depends highly on individual traits (Henningham, 1997), the currently well established paradigm suggests that there is a stable pattern in all these individual news decisions (Eilders, 2006; Harcup & O'Neill, 2001). This paradigm is based on the news factor theory, as introduced by Galtung and Ruge and combines individual perspectives with professional and organizational routines and cultural influences (Eilders, 2006; Harcup & O'Neill, 2001). The core proposition of the theory is that events and issues possess certain characteristics (news factors) that determine their newsworthiness, whereby newsworthiness is a journalistic judgement on the relevance of the news factors (Eilders, 2006; Shoemaker, 2006). The theory assumes that there is an observable consistent and stable relationship between the characteristics of events and issues, and the news value allocated to them by journalists (Kepplinger & Ehmig, 2006). These allocated news values consequently reflect in the selection and prominence ascribed to the event or issue by the news media (Eilders, 2006; Staab, 1990). News factor theory thus implies a collective relevance assignment, which can be explained as a result from shared socialization (Donsbach, 2004; Eilders, 2006). In this sense, news factors function as a cognitive catalog that aids journalists to select from the immense supply of news events and issues (Eilders, 2006; Harcup & O'Neill, 2001; Kepplinger & Ehmig, 2006; Maier & Ruhmann, 2008; Staab, 1990). Various catalogues of news factors have been applied in research (see: Eilders, 2006; Harcup & O'Neill, 2001), here we build upon a validated and current catalog containing these news factors: surprise; controversy; impact-reach; positive and negative consequences; elite and prominent persons and dynamics (Kroon & Schafraad, 2013; Maier &

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