

Corporate hypocrisy as a convergent concept among the forms of strategic communication of the largest bank in Colombia. A concurrent analysis between users and organization

La hipocresía corporativa como concepto convergente entre las formas de comunicación estratégica del banco más grande de Colombia. Un análisis concurrente entre usuarios y organización

A hipocrisia corporativa como conceito convergente entre as formas de comunicação estratégica do maior banco da Colômbia. Uma análise simultânea entre usuários e organização

Diana Pacheco-Ortiz, Instituto Tecnológico Metropolitano, Medellín, Colombia
(dianapacheco@itm.edu.co)

Manuela Escobar-Sierra, Universidad de Medellín, Medellín, Colombia
(maescobar@udemedellin.edu.co)

Ana María Suárez-Monsalve, Universidad de Medellín, Medellín, Colombia
(asuarez@udemedellin.edu.co)

ABSTRACT | Organizations need to agree on their objectives to build strategic communication with their target audiences to ensure coherence and avoid reputational risks due to the perception of corporate hypocrisy. In this work, we propose to characterize corporate hypocrisy as a convergent concept between the forms of strategic communication of the largest bank in Colombia and its users. To achieve this, we used a mixed methodology consisting of a quantitative exploratory analysis phase and a second phase based on qualitative content analysis. The main findings show a discrepancy between the bank's communication and the way users who mention the bank communicate. This could represent a phenomenon of perception of hypocrisy that the bank's communication strategy should consider. The limitation of the study is that more than the information shared on the networks is needed to deduce the bank's real motivations or the way it delivers the promised services, so this is essential to consider in future research.

KEYWORD: Strategic communication, public relations, corporate hypocrisy, dialogic communication, word of mouth, exploratory analysis

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RESUMEN | *Las organizaciones deben acordar sus propósitos para establecer una comunicación estratégica con sus diferentes públicos para asegurar coherencia y evitar riesgos reputacionales por percepciones de hipocresía corporativa. En este trabajo nos proponemos caracterizar la hipocresía corporativa como un concepto convergente entre las formas de comunicación estratégica del banco más grande de Colombia y sus usuarios, usando una metodología mixta compuesta por una fase de análisis exploratorio cuantitativo y una segunda fase basada en análisis de contenido cualitativo. Los principales hallazgos muestran una brecha entre las comunicaciones del banco y la forma en la que se comunican los usuarios que lo mencionan, lo que podría estar configurando un fenómeno de percepciones de hipocresía que la estrategia comunicacional del banco debería considerar. La limitación del estudio es que se necesita más que la información compartida en redes para deducir las motivaciones reales del banco o cómo presta los servicios prometidos, por lo que es fundamental considerarlo en investigaciones futuras.*

PALABRAS CLAVE: *Comunicación estratégica, relaciones públicas, hipocresía corporativa, comunicación dialógica, boca a boca, análisis exploratorio*

ABSTRATO | *As organizações devem chegar a acordo sobre os seus propósitos para estabelecer uma comunicação estratégica com os seus diferentes públicos, a fim de garantir a coerência e evitar riscos reputacionais devido a percepções de hipocrisia corporativa. Neste trabalho propomos caracterizar a hipocrisia corporativa como um conceito convergente entre as formas de comunicação estratégica do maior banco da Colômbia e seus usuários. Para isso, utilizamos uma metodologia mista composta por uma fase de análise exploratória quantitativa e uma segunda fase baseada em uma análise de conteúdo qualitativa. As principais conclusões mostram uma lacuna entre a comunicação do banco e a forma como os usuários que mencionam o banco se comunicam, o que poderia estar configurando um fenômeno de percepções de hipocrisia que a estratégia de comunicação do banco deveria considerar. A limitação do estudo é que é necessário mais do que a informação partilhada nas redes para deduzir as reais motivações do banco ou como presta os serviços prometidos, pelo que é essencial considerá-lo para pesquisas futuras.*

PALAVRAS-CHAVE: *Comunicação estratégica, relações públicas, hipocrisia corporativa, comunicação dialógica, boca a boca, análise exploratória*

INTRODUCTION

In organizations, it is increasingly necessary to control language so that what companies say and what they do are coherent. In any case, strategic communication must be ensured to avoid reputational risks due to the perception of corporate hypocrisy (Wamprechtsamer, 2023). Strategic communication encompasses long-term goals and relationships that are directly linked to the overall objectives, planning, and business activities of organizations (Mahoney, 2023). This approach includes various forms of expression, from the essential elements of communicative intent to constructing a message and its vehicles. In recent years, the scholarly research and academic movement of strategic communication has been strengthened by a comprehensive proposal to find convergences between the disciplines and subfields surrounding it (Heide et al., 2020).

Likewise, public relations is understood as a comprehensive appreciation of a college's decisions, actions, and projections that form a strategic support process for maintaining the integrity of its social, business, and cultural function (Gregory & Willis, 2023). Corporate communication represents a way of conceptualizing the organization that integrates all forms of organizational communication, public relations, and identity management. Communication conceived in this way has a strategic value for the company's philosophy and its relationship with its environment (Van Riel, 1995).

Recently, there has been increasing concern about the inconsistent way in which companies communicate and act. This can lead to their stakeholders gaining the impression of hypocrisy, especially on social media and digital word of mouth (Goswami & Bhaduri, 2021). This perception can lead to disappointment and anger towards companies and the entire economic system in general. Consequently, companies need to be aware of how they are perceived, especially in terms of their social performance and ethical behavior. This awareness is essential for an effective corporate social responsibility (CSR) and communication strategy (Hur & Kim, 2020).

In today's era of social networks, companies have a powerful communication platform (Yang et al., 2018), so they must exercise caution when presenting their messages. Using symbolic or aspirational language could raise audience suspicions of manipulation or hypocrisy, which could damage the company's reputation (Glozer & Morsing, 2020). On the other hand, audiences can voice their grievances and complaints immediately, making them more demanding and influential. This situation poses a major challenge for companies because word of mouth (WOM) spreads quickly and effectively, especially when negative emotions are involved (Vogler, 2020). Therefore, it is important to examine how the audience interprets the company's words and actions and what feelings it generates (Farrow et al., 2021).

The concept of corporate hypocrisy has attracted the attention of marketing researchers. The public's awareness of how companies deal with their social and environmental responsibilities is increasingly influencing their purchasing decisions for products and services. This is particularly important in the financial sector, which is subject to increased scrutiny due to its important role as an intermediary in the economic system. Expectations of responsible management, therefore, extend to all dimensions of the industry. However, there is widespread suspicion that banks are making significant profits through excessive fees (Pezoa, 2020). This perception extends around the world. For example, governments are accused of favoring the banks, often leading to the perception that they benefit from the privatization of profits while passing on the losses to the public when financial crises occur (Villasuso, 2008). Furthermore, the aftermath of the 2008 financial crisis has led to a sense of disillusionment worldwide due to the perceived fraud that contributed to the crisis (Dembinski, 2017).

Several studies looking at corporate hypocrisy have been developed in fictional contexts. Therefore, the authors recommend new studies that incorporate real-world contexts that could show whether outcomes change in these natural and enriched contexts (De Jong et al., 2018). Furthermore, they suggest studies that go beyond traditional frameworks in times of increasing globalization and more fragmented stakeholders, where companies need to be aware of public opinion and feedback (Shim & Yang, 2016). For this reason, in this paper we propose to evaluate Bancolombia's strategic communication with its users on Twitter (henceforth X) through dialogic communication, understood as bidirectional and symmetrical communication between the company and its different audiences (Capriotti et al., 2021), and WOM, understood as interactive online dialog by users (Baker et al., 2016), to identify possible effects on the perception of corporate hypocrisy.

Corporate hypocrisy is a phenomenon that has gained increasing prominence in business literature, questioning the disconnect between a company's actions and the speech perceived by different audiences. It has even been argued that a company that has a high motivation to act responsibly and whose performance is consistent with this motivation could be harmed by accusations of hypocrisy due to communication problems or even due to characteristics of the context and the recipients of the message. In this sense, we have aligned our research interests based on a mixed methodological framework that allows us to characterize corporate hypocrisy as a convergent concept between the forms of strategic communication of the largest bank in Colombia and its users. To this end, we adopt a methodological approach in which the bank's strategic communication is analyzed from the perspective of corporate hypocrisy, juxtaposing the bank's communicative intention and users' perceptions simultaneously. We use dialogic

communication to examine the bank's communicative intentions and WOM to examine users' perceptions. The sample consists of messages collected over one year in a social network.

THEORETICAL FRAMEWORK

Strategic communication

Since the first decade of the 20th century, the formal study of public relations in the United States has relied on persuasion theory. Its study has been informed by social psychology, the sociology of mass communication and public information. Originally, the focus was on information action and its impact on the relationships between society's actors, representatives of governmental and non-governmental institutions, and the news media.

From the first chair of public relations in the United States, sociological theories contributed to the theoretical foundation of the nascent concept (Smith, 2014). The Public Relations Society of America defined the field of study as a strategic communication process that creates mutual benefit between organizations and their publics. The Institute of Corporate Communication emphasizes that, depending on the organization, corporate communications can include traditional disciplines such as public relations, investor relations, employee relations, community relations, media relations communications, labor relations, government relations, technical communications, employee training and development, marketing communications and management communications. In many organizations, corporate communication also includes philanthropic activities, crisis and emergency communications and advertising.

Organizations are complex and pluralistic social entities composed of individuals and groups that identify and delimit themselves through a role system (Almenara Aloy et al., 2014). They are coordinated through the application of a system of authority, communication and meaning that guides aspirations and actions to achieve common goals and purposes. The differentiation of communication from administrative discipline began when the changes in the way of life in the modern era (15th to 18th centuries) were recognized, particularly the impact of the French Revolution (1798-1799) and the Industrial Revolution (1760-1840). Derived from these historical milestones, social groups created new parameters of interaction around the concept of organization. Communication as a process became a management tool to plan, develop, direct and control work and employees and make organizations productive (Hanelt et al., 2021).

In this context, to find the convergences between the different concepts from the communication practice, public relations are understood as a comprehensive appreciation of the decisions, actions, and projections in a collegiate, associate, or business institution, public or private, and represents a strategic support to maintain the integrity of its social, business and cultural function (Smith, 2014). The enterprise represents a way of conceptualizing the organization that integrates all forms of organizational communication, public relations, identity, and image management. Communication understood in this way has strategic value for the organization's philosophy and relationship with its environment.

When defining a strategy for public relations and corporate communication, one of the first steps is to define the objectives to be achieved by this strategic action. For it to be truly strategic, a series of variables must be considered that determine the context of the communicative action. From the position of responsibility of the communication team, the priority is to define the values that guide the strategic action. Naturally, the tactics must respond to this orientation. Each communication process and product corresponds to a strategic purpose and is expected to impact the behavior of the target audiences (Theaker, 2021).

In organizations' daily actions, it is necessary to manage the discourse coherently between what companies say and what they do. The coherence of strategic communication must be ensured to avoid reputational risks due to the perception of hypocrisy within the company.

Corporate hypocrisy

Furthermore, the concept of corporate hypocrisy was originally introduced by Wagner and colleagues (2009), who described it as a discrepancy between a company's verbal claims and its actual actions. While the concept was originally conceptualized in a broader context encompassing all corporate discourse and actions, subsequent interpretations have predominantly associated it with CSR. Prior to the publication of Wagner and colleagues' work in 2009, business researchers pointed to the divergence between rhetoric and business practices under labels such as greenwashing (Laufer, 2003), decoupling (Basil & Erlandson, 2008), symbolic CSR (Ziek, 2009), organizational hypocrisy (Huzzard & Östergren, 2002), and others.

Considering that corporate hypocrisy from various academic perspectives is predominantly limited to the communication of CSR, we adhere to the ethical paradigm of CSR. This ethical orientation finds its foundation in key theoretical frameworks, including Kant's imperatives, Rawls' principles of justice, Habermas' communicative action, and Freeman's stakeholder rights (Windsor, 2006; Frynas & Stephens, 2015). Ethical commitment, which goes beyond mere communication

and encompasses all economic, social and environmental behavior, is thus at the heart of corporate decision-making. Ethical considerations permeate external interactions and internal practices by taking a holistic stance and embedding a culture of conscientiousness in all facets of corporate engagement.

Following Kant, this ethical view emphasizes the dignified treatment of each individual, ensuring that human action is consistently viewed as an end in itself and not as a means subordinate to corporate goals (Murphy et al., 2017). Similarly, the Rawlsian conception of justice emphasizes the imperative of equitable distribution of resources and the elimination of inequalities within the socioeconomic fabric (Rawls, 2017). On the other hand, Habermas' ideal of communicative action is embedded in the ethical framework, which advocates for open and transparent discourse within the corporate sphere and extends to interactions with broader societal stakeholders (Frynas & Stephens, 2015). These measures encourage the development of ethics based on genuine dialog and informed deliberation, fostering an environment of mutual understanding and shared decision-making. Finally, Freeman's perspective on stakeholder rights is critical to grounding this ethical stance by recognizing a company's multiple responsibilities that extend beyond shareholders and encompass a broad spectrum of interests ranging from employees and customers to local communities and the ecological environment (Freeman et al., 2010). Consequently, people and the planet become the focus of ethical considerations when the company becomes an actor committed to sustainability.

Previous research on corporate hypocrisy has attempted to identify the factors influencing its emergence, the consequences, and possible mitigating elements (Chen et al., 2020; Zhang et al., 2020; Jauernig et al., 2021). Other studies address the difficulties arising from the contradictions between a company's behavior and its intended or symbolic communication (Christensen et al., 2013). In addition, the apparent contradictions that companies face when addressing the objectives of different stakeholder groups are also examined. Consequently, corporate hypocrisy is fertile ground for research that sheds light on how communication, strategies, and business intentions affect audiences.

More recently, Wagner and colleagues (2020) have expanded their theoretical framework by describing three phases of hypocrisy: moral hypocrisy, behavioral hypocrisy, and attributions of hypocrisy. The first stage is about the company's feigned behavior, the second is about the discrepancy between the company's claims and actions, and the third is about the individual's tendency to perceive a company as inherently hypocritical. This nuanced approach makes it possible to grasp the multi-layered origins of the phenomenon and consequently to explore different ways of approaching and investigating it.

Among the different dimensions and perceptions of hypocrisy, it is necessary to analyze how the company communicates and how it is perceived by the public. In this sense, we find two frameworks that allow us to understand the two points of view. The first is the critique of organizations' dialogic communication with the public through social networks (Capriotti et al., 2021), and the second is the WOM, which explains the exchange of information between consumers without commercial intent (Baker et al., 2016).

The critical review of dialogic communication should be a regular assessment to provide feedback on the communication strategy. Capriotti and colleagues (2021) point out that social networks are a crucial tool for corporate communication, as they allow better visibility, dialog, participation in discussions and active listening, as well as a larger audience; in this sense, social networks have recently become the preferred communication channel (Abitbol & Lee, 2017). The authors propose two main dimensions to evaluate dialogic communication in social networks: propensity to interact and effective interaction with the audience. Active presence, interactive attitude, and interactive resources are examined to determine the effectiveness of the propensity to interact. On the other hand, responsiveness and conversation are determined to evaluate effective interaction.

In terms of WOM, it should be noted that organizations are also very interested in analyzing the impact of their communication on different audiences, for which it is suggested to determine valence and volume (Baker et al., 2016). WOM valence is the appeal (positivity) and dislike (negativity) of the message about a particular brand in a conversation, and volume is the number of messages published.

MATERIALS AND METHODS

We consider pluralistic research in the social sciences to be appropriate, desirable and possible (Mingers, 2001). In this study, we used a mixed method approach consisting of two phases, the first involving exploratory comparative data analysis and the second interpretative analysis. Each of the phases is explained below.

Phase 1. Exploratory data analysis according to Myatt's (2007)

Exploratory research attempts to bridge the gap between social theoretical frameworks and empirical manifestations of phenomena, especially when a particular process cannot be clearly understood (Mombeuil & Zhang, 2020). For the exploratory data analysis, we followed Myatt's (2007) suggestion of four steps: 1) problem definition, 2) data preparation, 3) conducting the analysis, and 4) using the results.

Criteria	Bancolombia	Mentions
Strategy of research		Simulation
Analysis unit		Scraped messages
Sample		All posts in a year
Variables	Interactive resources (Capriotti et al., 2021).	Valence (Baker et al., 2016).
Data analysis techniques		Exploratory analysis

Table 1. Methodological criteria of the exploratory study

Source: Own elaboration.

In conducting the analysis, we rely on the methodology of Capriotti and colleagues (2021) for the discourse of the bank and on Baker and colleagues (2016) for the discourse analysis of users' mentions of the bank, as presented in the results section.

Phase 2. Content analysis according to Saunders et al. (2009)

Given the unstructured nature of the data, the qualitative analysis suggests structuring them into categories. These categories are developed 1) from the previous literature review (in the case of Bancolombia) and 2) from characteristics that emerge from and describe the data (in the case of the mentions of Bancolombia) (Shen & Bissell, 2013). These configure equivalent conditions. Subsequently, each post is associated with the created categories. However, additional categories may emerge when reviewing the data (in the second case). Once the categorization is complete, the results are organized and summarized quantitatively based on frequencies. Finally, themes and patterns are searched for in the reorganized data based on the analysis (Saunders et al., 2009).

Criteria	Bancolombia	Mentions
Strategy of research		Archival research
Analysis unit		Scraped messages
Sample	146 posts (Direct Bank publications)	800 posts (Randomly selected)
Variables		Communication intent
Data analysis techniques	Categorization (grouping) of meanings (Saunders et al., 2009).	

Table 2. Methodological criteria of the content analysis

Source: Own elaboration.

The sample of posts collected for Bancolombia on X amounted to 7,437 messages, of which only 146 could be classified as direct bank publications. The rest corresponded to the bank's responses to user requests, so it was decided to review this subsample, as seen in the results.

The method of automatically collecting online data is known as web scraping and is becoming increasingly important in the social sciences (Luscombe et al., 2022). However, given the novelty of this application, there are legal and ethical issues that need to be considered, particularly in relation to the way in which this data is collected (Mazilu, 2022). Consequently, as a research team, we decided to mitigate these risks (Krotov & Johnson, 2023) by ensuring that the information collected was publicly available, issued by a company, and that the retrieval process was carried out using our own programming codes.

FINDINGS

Phase 1. According to Myatt's (2007)

Definition of the problem

The study aims to compare dialogic communication and WOM in the context of corporate hypocrisy for the largest bank in Colombia. Considering that communication is two-way, we first evaluate how the bank communicates according to the theoretical proposal of Capriotti and colleagues (2021), which proposes two primary dimensions: 1) the willingness to interact and 2) the effectiveness of the interaction. The first is explained by active presence, interactive attitude and interactive resources, the second by responsiveness and conversation. Each of these dimensions is assessed by indicators, as can be seen in table 4. We then characterize the way users communicate with the bank according to the WOM theory (Baker et al., 2016), which considers three variables: channel, volume, and valence; in this particular case, the channel is a constant as the analysis is reduced to a single channel (the social network).

Data presentation

For the study, we analyzed the posts of the official X account of Bancolombia and the references made by users to the same account over a period of one year, from October 2021 to October 2022. To do this, we used a web scraping script, a tool we used to conduct our post data collection. Our method consisted of creating datasets, specifying keywords for scraping, date ranges and the language used for the search, Spanish. We also utilized various Python libraries such as NLTK, spaCy, TextBlob, nrclex, pysentimiento, summa, and gensim (Kaye et al., 2017) to harness the power of natural language processing (NLP) for tasks such as opinion mining and emotion classification. These methods are essential for the comprehensive investigation of different points of view (Pang & Lee, 2008).

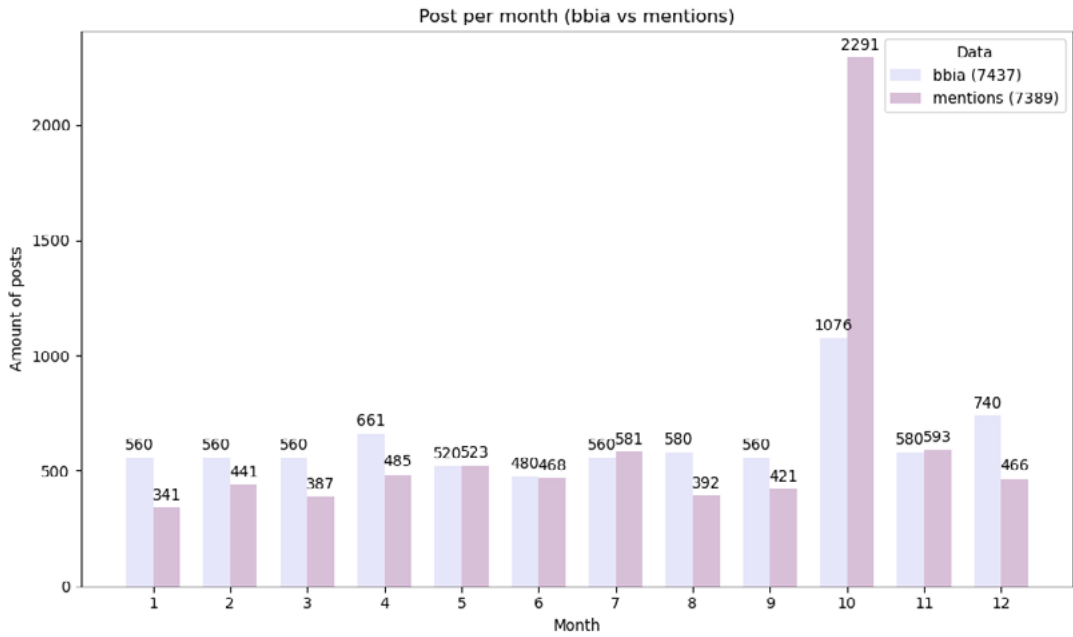


Figure 1. Overview of Bancolombia’s X posts and mentions

Source: Own elaboration.



Figure 2. Top unigrams in Bancolombia’s X posts and mentions

Source: Own elaboration.

Bancolombia is of particular interest for this study, as it is not only the bank with the largest assets in the country but has also enjoyed the best reputation for several years for its economic and financial results, ethics, corporate responsibility, and the quality of its business offer (<https://www.merco.info/co/ranking-merco-empresas>). However, it is also one of the banks in the country that receives the most negative feedback on X (“Así está la...”, 2022).

The process of data extraction from social networks began with the download of information using the web scraping algorithm. The data was saved in text format. Various attributes of the posts were then measured, including their frequency and occurrence. The text underwent a standardization process to facilitate the analysis.

This included converting all text to lowercase, removing accents, special characters, stop words, and numeric values, and lemmatizing each word to its basic form (Larson & Chang, 2016).

In-depth analysis

In this third phase of exploratory analysis, we attempt to uncover patterns and differences within the data set using charts, tables and statistical methods. This allows us to understand the behavior of the data and draw meaningful conclusions about their relationships (Downey, 2015).

Bancolombia

To evaluate @bancolombia’s posts, we use the indicators proposed by Capriotti and colleagues (2021) to determine the predisposition and effectiveness of their communication. We rely on natural language processing algorithms, mathematical counts, and reasons to calculate them.

Dimensions		Indicators
Dialogic Communication	Active presence	Presence: yes. Activity level: 7,437 publications plus responses. Average: publications plus responses. Weekly average: 143.02. Daily average: 20.38. Direct publication: 146. Average: direct publication. Weekly average: 2.81. Daily average: 0.4.
	Predisposition to interaction	Qualitative review of 146 direct publications. Informative: 97/146. Interactive: 49/146.
	Interactive resources	Emojis: 15.5%. Mentions: 0.6%. Urls: 12.2%. Photos: 0.1%. Hashtags: 0%. Video: 1.1%. Replies count: 4,072. Repost count: 612. Likes count: 5,834.
	Effective interaction	Likes: 5,834. Followers: 555,000. Support: 1.05%.
	Conversation	Rate of comments: 0.99. User comments: 7,389. Bancolombia comments: 7,437.

Table 3. Evaluation of the dialogic communication of Bancolombia’s X posts

Source: Own elaboration.



Figure 3. Correlation matrix of Bancolombia’s X posts

Source: Own elaboration.

To further analyze the data, we attempted to predict the possible correlation of the reported metrics. Accordingly, we predicted the correlation based on the structure of the message Bancolombia communicates via X and the reactions it elicits. By message structure, we mean indicators such as videos, emojis, mentions, URLs, photos, and hashtags, while by relationships, we mean replies, reposts, and likes.

Mentions

We use natural language processing algorithms to evaluate mentions addressed to the user @bancolombia. Using these algorithms, we categorize each comment into sentiment, i.e., positive, negative or neutral. This sentiment analysis relies on classification algorithms as discussed by Zulkifli and Lee (2019), which assign sentiment labels or polarity labels to each text string within the mentions directed to both co-brands.

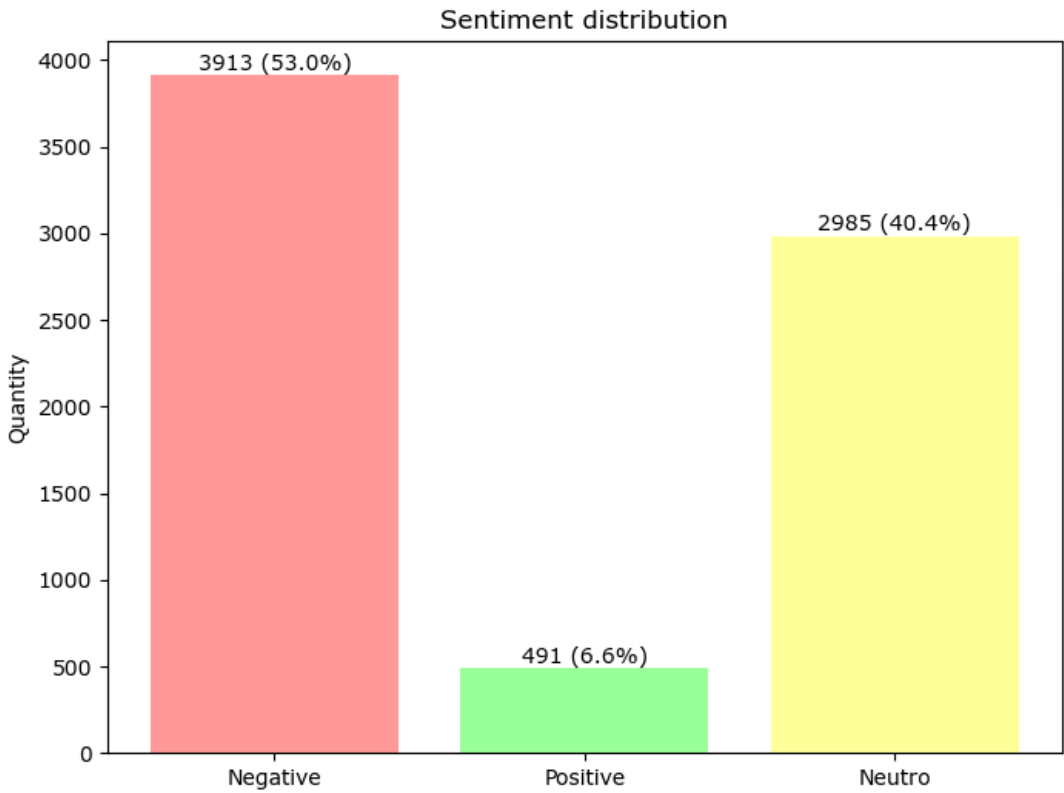


Figure 4. Sentiment analysis of Bancolombia’s X mentions

Source: Own elaboration.

The violin plot has similarities to the box-and-whiskers plot, but differs in that its components are designed to estimate the density of the data distribution rather than focusing on individual data points, as discussed by Pancer and colleagues (2019). In the figure below, we show a violin plot illustrating the average length of mentions of the user @bancolombia. This analysis is significant as previous research suggests a correlation between greater word length and increased activation in occipital areas associated with visual analysis, as highlighted by Schuster and colleagues (2016).

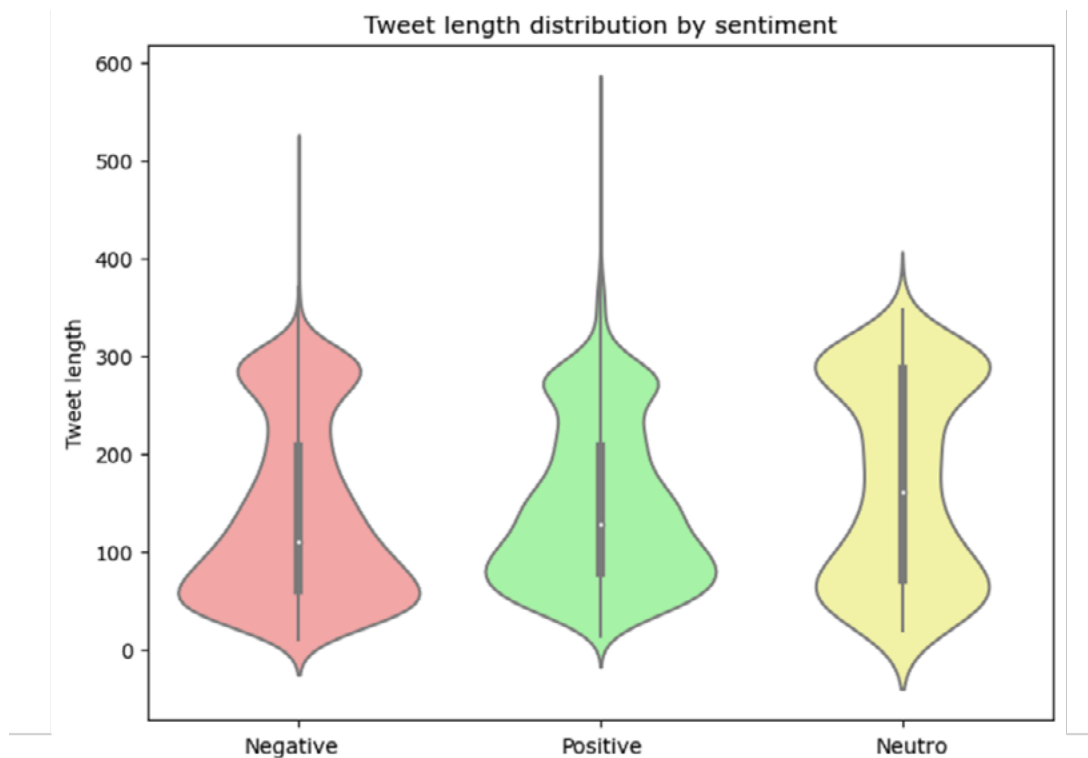


Figure 5. The violin plot of Bancolombia's X mentions length

Note: Own elaboration.

RESULTS

The descriptive data shows that the messages issued by the bank correspond to those issued by users mentioning the bank, with a ratio of 1.01 bank messages per user message, with user messages being proportionally longer. The most common words used by the bank are greeting and willingness to listen with words such as hello, direct, greetings, message, DM, say hello, please, case, help you, attentive and thank you. Most of the words used by users are more service-oriented, e.g., account, money, SFCsupervisor (country's financial regulator), Nequi (fintech segment of the bank), card, app and ATM.

Regarding the analysis of the bank's dialogic communication, there is evidence of an active presence in the network and a proactive attitude in communication based on messages that invite interaction through questions, invitations to expand information through URLs or sharing experiences of financial successes. In addition, @bancolombia uses paralinguistic elements such as emojis, images, videos, mentions and hashtags in search of greater efficiency in communication. The endorsement rate is relatively low (1.05%) and the conversational tone is maintained, as evidenced by a rate of 0.97 responses from the bank for each user mentioned.

Finally, we created a scoring matrix between the different interactive resources used by the bank and only found a balance between reposts and likes. There are no significant correlations for the other resources.

Compared to suitable indicators of the dialogic communication that Nank exercises, users' comments about the bank are rather unsatisfactory. We use two WOM indicators to evaluate user comments. Firstly, the volume between the bank's posts and mentions of the bank was comparable with a ratio of 1.01 posts/bank/mentions. Secondly, to assess the valence, we conducted a sentiment analysis according to figure 4, which shows that 53% of the messages correspond to negative sentiments, while 40% of the messages are classified as neutral, which reduces the messages with positive sentiments to 7. In contrast to negative and neutral messages, positive messages have a higher proportion of length than neutral and negative messages (figure 5).

Phase 2. Content analysis according to Saunders et al. (2009)

Bancolombia

Capriotti and colleagues (2021) note that interactive messages on an organization's official social network invite participation in symmetrical dialogic communication. This dialog has been made possible thanks to Web 2.0, which allows online interaction in real-time in mutual equivalence through the exchange of evaluations, opinions, and experiences. In this sense, we can divide the messages into two categories.

- Informative message: aims to create and present informative content (expository and descriptive). This includes official communications from the organization, motivational messages, financial education messages or other messages with an educational background.
- Interactive message: aims to create and disseminate content to trigger conversations and exchange information. We include invitations to comment or tag, share experiences, or collaborate.

We qualitatively reviewed 146 direct publications of the bank and categorized them into informative and interactive messages, as shown in Figure 7. We highlight that although the majority of messages are categorized as informative (because we adhere to the definition stating that the interactive message invites interaction through a direct response), we believe that other interactive elements are present in some informative messages, such as links, emojis, and other resources counted in the quantitative study (previous section). On the other hand, we recognize a commitment to social and environmental concerns in the bank's informative discourse, which is also in line with our research interest, as it is a discourse that shows their intention regarding CSR (table 5).

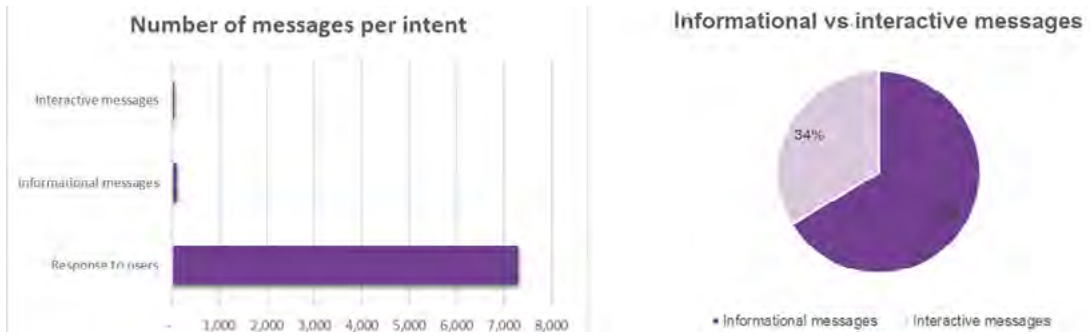


Figure 6. Descriptive information from the qualitative review of @bancolombia posts

Source: Own elaboration.

Expressions	
Diversity	Welfare
Racism	Female
Stakeholder interaction: customers, employees, suppliers	Women
Inclusion	Gender
Cancer	Rural
Disease	Wage gap
#FightingInPink	Equitable
Sustainable development	Renewable energy financing

Table 4. Expressions related to social and environmental commitment mentioned by Bancolombia

Source: Own elaboration.

Mentions

The categories established for the messages related to Bancolombia derive (Strauss & Corbin, 1998) from a previous review of a sample of messages in which it was found that most messages referred to requests, complaints, insults, sarcasm, thanks or congratulations, and some simple information. Below we explain what is meant by each category.

- Requests: The user asks or requests the bank for a response in a respectful manner.
- Complaint: The message expresses discomfort about a service that they cannot access or that is inefficient. Although the sender shows annoyance, they maintain a respectful tone in the conversation.

- **Insult:** The message expresses their discomfort with a service they do not have access to or that has been provided inefficiently, in a humiliating and disrespectful way, with the intention of insulting them. These messages contain words that are considered swear words in the population.
- **Sarcasm:** The message aims to emphasize a deficiency in the service by caricaturing a reality, ridiculing it or simply making a humorous comment.
- **Thanks/congratulations:** The message highlights the positive aspects of the organization or service.
- **Informative:** The user intends to give information without emotional weight or to mention the bank in a conversation without this being the main point of the conversation.

The sample of 800 posts by @bancolombia was reviewed qualitatively. By definition, messages of gratitude are positive messages, and messages with information and requests are neutral messages. Messages with complaints, insults, and sarcasm would be harmful, as shown in Figure 7. The percentage calculated from the qualitative classification of the sample is close to the classification found for the total population of messages of the year through text mining.

The figure shows that the category with the highest volume of messages is complaints, followed by information and insults. Table 5 shows an example of the messages classified in each category.

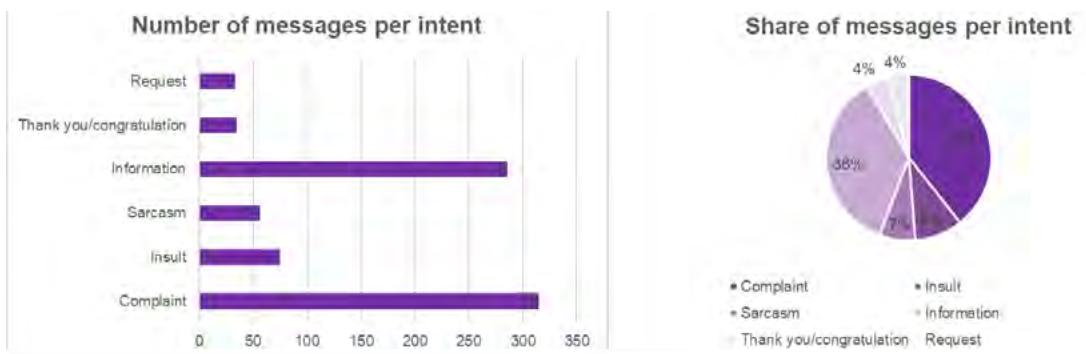


Figure 7. Descriptive information from the qualitative review of mentions to @bancolombia

Source: Own elaboration.

Category	Example
Requests	"@Bancolombia No me llega la clave dinámica me pueden ayudar por favor" (@Bancolombia I am not receiving the password can you please help me).
Complaint	"El cajero de Bancolombia que está en el claustro" (The Bancolombia ATM in the cloister).
Insult	"No tienen suficiente robando con todos esos intereses que cobran \$%&\$ @Bancolombia" (Don't they have enough stealing with all that interest they charge \$%&\$ @Bancolombia)
Sarcasm	"@Bancolombia Eso, no se gasten la plata que se ganaron con el sudor de su frente en ustedes mismos. Regálensela al banco" (@Bancolombia That's right, don't spend the money you earned with the sweat of your brow on yourselves. Give it to the bank).
Thanks, or congratulations	"@Bancolombia Muchas gracias" (@Bancolombia Thank you very much).
Informative	"El cajero de Bancolombia que está en el claustro" (The Bancolombia ATM in the cloister)".

Table 5. Example per category

Note. For ethical reasons the source cannot be cited.

DISCUSSION

The results show that users who mention Bancolombia on X do so mainly negatively and, in many cases, in a very hostile way. This fact contrasts strongly with the way the bank communicates through the same network, as it provides an adequate dialogical space. It also contrasts with the fact that the bank has been ranked among the companies with the best reputation in Colombia for several consecutive years (<https://www.merco.info/co/ranking-merco-empresas>). This finding is in line with Vogler's (2020) comments that emotions are a key predictor of the virality of X, and even more so when they are negative. Some authors have defined strategic communication as an integrative area that focuses on how organizations communicate with their stakeholders to achieve their overall goals (Heide et al., 2020). Therefore, the bank must review its communication purpose on social networks and determine whether it is being achieved, as the way the bank communicates and the way users receive it do not match.

Contrary to the statements of Glozer and Morsing (2020) and Yang and colleagues (2018), Bancolombia's communication reflects the care with which the organization treats its powerful communication platforms and its interest in creating an appropriate dialogic interaction beyond symbolic or aspirational language.

Nevertheless, there is a dissonance that seems to go beyond the immediate dialogic process that social networks offer. In this sense, it is necessary to go deeper by analyzing the experiences and the meanings that subjects can express through qualitative studies.

Situations such as the banking services via the app and ATMs, the services related to the bank's Fintech business (Nequi), which are in contrast to the charging of management fees, obscure the excellent performance that the bank has in terms of financial results, social and environmental aspects, which catapults it into the ranking as the company with the best reputation. The bank may be making consistent efforts on the basis of its CSR, but it is still viewed with suspicion by a certain section of the population. This echoes what Pezoa (2020), Villasuso (2008) and Dembinski (2017) mention about the dissatisfaction with the high favor that banks receive from governments and the feeling that behind the kind treatment there is a motivation to deceive.

To some extent, the contrast between what social network users say and how they evaluate reputation rankings is due to the composition of the sample, as those who evaluate reputation in the rankings are experts in various topics, as opposed to users who suffer daily service failures. As Shim and Yang (2016) expressed, organizations are facing more fragmented stakeholders in the era of globalization. Therefore, they need to rethink their strategy to address the dissatisfaction and helplessness of certain segments of the public.

Another possible explanation for the contrast between the bank's excellent dialogic communication, its good reputation in the rankings, and the negative impact of the comments found on the social network could be that there is no real listening on the part of the organization and society in general towards some population groups that, due to their circumstances, cannot cause a boycott or a massive withdrawal of the financial institution because there are no alternatives in a sector dominated by a few groups and considered almost an oligopoly (Mora Cuartas et al., 2011; Gil León et al., 2019). In countries with developing economies such as Colombia and weak institutions, users may also feel trapped in toxic business relationships due to political frameworks and inefficient regulators, as noted by Mombeuil and Zhang (2020).

The positive evaluation of the bank's dialogic communication and the predominantly negative valence of the WOM of user mentions about the bank show a decoupling in a sense, possibly configuring a phenomenon of corporate hypocrisy, in whatever facet (according to Wagner et al. (2020)). Thus, if the organization is truly interested in complying with its CSR, it will seek to repair damaged relationships of trust and treat each of its stakeholders with dignity, so that human

action is consistently seen as an end in itself and not as a means subordinate to corporate goals. Furthermore, it will work to improve the inequalities of the socio-economic fabric according to Rawls (2017) and strive for open and transparent communication according to Habermas' ideal (Frynas & Stephens, 2015).

CONCLUSIONS

According to the theory of strategic communication, each communication process and product corresponds to a strategic purpose and is expected to affect the behavior of the target groups. However, in the communication process evaluated in this paper, it is clear that the bank is not achieving its strategic goal with the audience of social network X.

Bancolombia's publications were evaluated using the theory of dialogic communication. The results showed that the bank has a propensity for interaction, which is evident in the active presence and use of interactive resources, especially through questions, invitations to share experiences, emojis, URLs and others. In addition, the bank's communication is effective as it elicits responses and conversations, as evidenced by the number of likes, followers and comments. The qualitative review shows that the bank personally responds to users' comments and queries; no automated responses from bots are evident. Finally, the correlation matrix between the interactive resources shows a high correlation between reposts and likes; a post with a greater number of reposts also has a greater number of likes.

The mentions of Bancolombia by users were evaluated using the WOM theory. The results show that the volume of the bank's publications is similar to users' mentions of Bancolombia. The measurement of valence shows that most posts are associated with negative sentiments. Another large group of posts were categorized as neutral, while posts associated with positive sentiments were very rare. The words most frequently used by users include SFCsupervisor, Nequi and App, which are directly associated with the largest number of complaints in the qualitative review.

The importance of this study lies in its mixed approach, which allowed us, on the one hand, to analyze all posts of the organization and users mentioning the organization in a given period, and on the other hand, to deepen the understanding of the emotions behind a sample of messages. In addition, we examine the communication from two sides: what the organization claims and what the social network audience conveys. This type of analysis is increasingly important as it could solidify accusations of hypocrisy, which would ultimately jeopardize the legitimacy of the organization. These attributions require reflection within the

organization about the motivations behind its corporate engagement. From a Kantian and Rawlsian perspective, it would be appropriate to ask whether the motivation is human dignity or corporate purpose. For example, if one of the bank's priorities is to improve inequalities in the socioeconomic fabric, this motivation would fit perfectly with an ethical focus on social responsibility. As the study does not allow us to delve deeper into the bank's motivations or non-compliance with certain promises, it is suggested that future studies analyze other official publications of the bank and monitor certain services and sustainability reports.

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ABOUT THE AUTHORS

DIANA PACHECO-ORTIZ, research professor at the Faculty of Economics and Management Sciences of the Instituto Tecnológico Metropolitano de Medellín. Her work focuses on accounting and finance, corporate social responsibility, and education. She has a degree in Education, she is a Certified Public Accountant, a finance specialist, holds a master in Mathematics Teaching, one in Administrative Sciences, and a Ph.D. (c) in Administration.

 <https://orcid.org/0000-0001-7409-006X>

MANUELA ESCOBAR-SIERRA, professor and senior researcher at the Faculty of Economics and Management Sciences of the Universidad de Medellín and leader of the CITIE (Science, Technology, Innovation, and Entrepreneurship) research group. Her area of work is big data analysis using computer techniques and the Python programming language in an organizational context. She is an industrial engineer, specialist, holds a master and a Ph.D. in Engineering.

 <http://orcid.org/0000-0003-1865-6238>

ANA MARÍA SUÁREZ-MONSALVE, associate professor and junior researcher at the Universidad de Medellín. She conducts research in the fields of strategic communication, public relations and Latin American studies. She teaches research methodology in communication and corporate relations. She holds a PhD in Latin American Studies, a Master's degree in Education and is a social communicator-journalist. Member of Latin American Studies Association -LASA, Latin American Association of Communication Research -ALAIIC, Latin American Communication Monitor -LCM and Colombian Association of Communication Researchers -ACICOM.

 <https://orcid.org/0000-0002-8611-6690>