

Corporate Elites on Stage: Speech Acts and Genre Positionings in Professional Communication

Henrik Rahm & Alexander Paulsson

Abstract Inspired by Austin's work on the performativity of speech acts, Goffman's notion of speaker positionings and Swales' notion of genre moves, this paper explores how annual general meetings as a corporate genre are governed and propelled by the *Swedish Companies Act*, the *Swedish Code of Corporate Conduct* as well as explicit and tacit genre expectations. While observing more than thirty corporate annual general meetings for listed companies at Nasdaq Stockholm in Sweden over three years, we identified that the corporate elites populating the stages at these meetings act as meeting-professionals. Being meeting-professionals, the corporate elites have acquired knowledge of how to conduct a formal meeting by learning the genre, identifying which positions are available during a meeting and, based on these two pieces of knowledge, utter speech acts. Our concluding discussion points to the need for future studies of how corporate elites learn and use genres of corporate communication to utter speech acts that ultimately form these kinds of formal meetings and perpetuate capitalist relations.

Keywords corporate annual general meetings, genre moves, meeting-professionals, performative speech acts, speaker positionings

1 Introduction

There is a considerable literature on the performative implications of speech acts in professional communication. Earlier research has used speech act theory to understand why certain messages “succeed” and others “fail” in professional communication (Hamermesh 1981, Ewald/Stine 1983, John/Brooks/Schriever 2019) or why “misleading” speech acts may have certain ethical implications (Riley 1993). Even though speech acts are built on intentions, beliefs and conventions (Austin 1962, Searle 1979), professional speech acts are predominantly about the coordination of social relations and interactions (Geurts 2019). In this article, the aim is to explore how speech acts coordinate professional relations in a specific organizational setting, namely corporate annual general meetings. Unlike most earlier studies, we are interested in exploring how such meetings are performed by analyzing the linkages between speech acts, positionings and the genre of professional communication. More specifically, this study deals with annual general meetings for listed companies at Nasdaq Stockholm. As we will explore annual general meetings in Sweden, the *Swedish Companies Act* (Ministry of Justice 2005) and the *Swedish Code of Corporate Governance* (Swedish Corporate Governance Board 2020) are at the forefront as they oblige companies to arrange such meetings for their owners.

We are inspired by previous studies of professional communication at the intersection of ethnographical research, conversation analysis, and genre analysis. For example, in commu-

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nication ethnography research, studies have made comparisons of negotiations of incident reporting in elderly care and the manufacturing industry (Karlsson/Nikolaidou 2016). In this type of research, field notes are of most importance to gain an understanding of the communicative and professional setting. To record the events would not be an alternative, neither regarding ethical standards nor from the perspective of gaining access and trust. Another example is Jansson/Wadensjö/Plejert (2017), investigating how an older person's negative experiences are managed in a multilingual setting, combining ethnographic and conversation analytical methodologies in order to analyse how the caregivers attempt to renegotiate a negative stance into something positive. Skulstad (2002) takes an interest in business genres such as the annual report, proposing a model for discerning compulsory and facultative genre moves. Landqvist (2015) looks into how German and Swedish police officers understand discrimination in the workplace based on essay questions from the perspective of critical discourse analysis. What the studies have in common is the interest in communication in professional settings, using different methodological approaches which only partly are of relevance for our study as we were not allowed to record the annual general meetings we visited (see section 3: Data and methodology). However, these studies do not take any interest in the performativity of language. As far as we know, there are few studies applying performativity of language to annual general meetings.

The structure of this article is as follows. In section 2 we discuss performativity of language from the perspectives of speech acts, genre moves and speaker positionings. In section 3 we present the data investigated and the outline of our methodological approach for studying annual general meetings. In section 4 the narrative accounts of annual general meetings are provided and interpreted. In section 5 and 6 we discuss our analysis and provide a conclusion.

2 The performativity of language

In this section, we revisit speech act theory and try to socially sensitize this by bringing in a genre perspective as well as the notion of speaker positionings. The first subsection, *2.1 Revisiting speech acts*, presents Austin's and Searle's theories of speech acts. In *2.2 Genres and genre moves* the notions of genre and genre moves are discussed. Inasmuch as speech acts draw upon an established genre, they, too, draw upon certain positionings. We present Goffman's five speaker positions in *2.3 Speaker positionings*. Taken together, it is our ambition to add knowledge to the ongoing debates in the rich scholarship on professional communication and language at work by drawing upon and combining these theoretical frameworks.

2.1 Revisiting speech acts

There is a long tradition of exploring how language shapes social actions. There is, we suggest, a performative power in both the everyday language-use and in the rituals we previously discussed. This means that words expressed by one person may lead to specific outcomes, at least if it is "the right person" that utters certain words at "the right time". Yet, speech acts are a common feature of ordinary language usage as well. A speech act may be defined as a linguistically performed act which "has a certain purpose and is controlled by the speaker and entails a certain degree of responsibility for what is said" [our translation] (Teleman et al. 1999: 225). Much debate about speech acts is centred on the following forms: question, statement and exhortation. A direct speech act is recognized by its form, for example when a question begins

with an interrogative (e. g., *how, why, when*) and ends with a question mark. But the reverse is also common, that is, the question is expressed as a statement. In that case, the speech act is indirect (Searle 1979, Gunnarsson 1989).

Austin (1962) distinguishes between three levels of speech acts: locutionary (what is said), illocutionary (what is meant and can be interpreted) and perlocutionary (the effect achieved). Besides this distinction, Searle has devoted much energy to understanding how certain speech acts are made possible by virtue of the speakers' formally recognized position in an organization, in a professional setting or in society at large. Searle (1979) has thereby "socialized" the notion of speech acts by bringing in both the social status and the (political) power of the person uttering the speech act. This means that there is a connection between power and performativity, or as we would like to frame it, a connection between speech acts and the genre in which the speech act is uttered. Leezenberg (2013) gives a broad perspective of power in speech actions, although he criticizes Searle for not taking power relations into account seriously: "the arrogation and contestation of – the struggle for – power is empirically rather more frequent and theoretically more significant than Searle allows for" (Leezenberg 2013: 295). Thus, speech acts also connect to power and power relations. Unless this is included in the analysis it is difficult to understand why certain speech acts become performative whereas others misfire and ultimately become non-performative. It is against this observation we want to explore how speech acts are coupled to the specific genre in which individual speech acts are uttered.

2.2 Genres and genre moves

All speech acts are expressed in some forms of genre. The concept of genre allows us to better understand how speech acts mobilize an underlying structure of established ways of performing language, in our case during an annual general meeting. Bazerman (2004: 311) describes the relation between speech acts and genres as "acts carried out in patterned, typical, and therefore intelligible textual forms or genres, which are related to other texts and genres that occur in related circumstances". He stresses that speech acts can only be interpreted within genres and the social setting, "accomplishing certain acts in certain circumstances" (Bazerman 2004: 316).

A genre may be defined as "typified rhetorical actions based in recurrent situations" (Miller 1994: 155). With these rhetorical actions, language is performed and accomplishes certain things. Originally the notion genre has been used in literary studies and then extended its usage to both written, oral and multimodal text sorts. We adopt a dynamic rhetorical genre view to be used also for a primarily (but not only) oral text event such as corporate annual general meetings. While many have used Miller's definition to understand genres, Swales (1990, 2004) has suggested that genres draw upon *moves*, which may be compulsory or facultative. Building upon the seminal definition by Miller, Swales argues that the notion of *moves* in genre analysis should be defined as "discoursal or rhetorical units performing coherent communicative functions in texts" (Swales 2004: 228 f.). Even though *moves* are not at the centre of our investigation (but rather positionings), the compulsory *moves* are important to identify in order to unpack the structure of communication in the genre of annual general meetings, which is underlined in Moreno/Swales (2018). These *moves* are compulsory because of the requirements in two legal-normative frameworks: the *Swedish Companies Act* and the *Swedish Code of Corporate Governance*.

2.3 Speaker positionings

How is then the genre articulated and by whom? We want to approach this dual question by sensitizing the notion of position. To understand what positions a speaker takes on when speaking, we draw upon Goffman and his interest in social interaction from a perspective of ritual, a perspective he used “both at the beginning and at the end of his career” (Persson 2019: 25). Goffman (1981) proposes five terms to describe the positions a speaker assumes: *principal*, *animator*, *author*, *figure* and *footing*. These five terms are, we believe, also useful for understanding the professional communication at corporate annual general meetings.

These speaker positionings relate to each other and overlap in practice. When the speaker is a *principal*, s/he is also responsible for the utterances. This role is often combined with the *animator*, since the speaker is saying what s/he is responsible for. As an *author*, the speaker is the originator of the content, typically also the one formulating the words to be uttered. This positioning could be collective as for example the authors of a framework or a law. *Figure* denotes someone who is mentioned, but not as the author, animator or principal. *Footing* is the position, perspective or foothold the speaker has in communication with others. Depending on the relationship with others, the degree of formality or power, the footing might change during communication. Goffman (1981: 128) suggests that footing is “the alignment we take up to ourselves and the others present as expressed in the way we manage the production or reception of an utterance”. As these terms have been used to analyze a variety of communicative and professional contexts, we build upon this rich body of literature in our analysis of annual general meetings. But we also want to situate the positioning of the speaker in the genre that constitutes the corporate annual general meeting.

Taken together, this means that the genre of the annual general meeting is constructed from the pillars described above – genres moves and positionings which are realized by the professional actors at the annual general meeting. The actors are professional not only in their professions as e. g., auditor and CEO, but also because they have a profound and professional knowledge and competence of the annual general meeting as a genre, enabling certain speech acts to be performed in certain positionings. We conceptualize this category of speakers as meeting-professionals. But more on this later.

In sum, performativity of language can be discerned by using the notions speech acts, genre and speaker positionings. The performative power of speech acts is central for a certain genre setting, in our case the corporate annual general meeting. To understand this further, we will also investigate how the speech acts are uttered by the interlocutors applying the concept of speaker positionings coined by Goffman. Thus, we seek to combine these three perspectives to lay the foundation for an analysis of the corporate annual meeting.

3 Data and methodology

There are many categories of annual meetings, varying in style and content but connected by the common goal to wrap up the preceding year and to prepare for the following year of activity. Thus, there are similarities and differences between different organizations’ annual general meetings of e. g., a charity association, a tenant-owner association, a political party or a company. The similarities are numerous. The invitation to annual general meetings must be circulated in due time before the meeting, often as prescribed in the organization’s statutes and/or in legislation. Besides this, there must be a formal agenda and the financial statements

as well as submission and approval of the auditor's report. The board is made accountable through a vote on whether to discharge the board of any responsibility. A new board and new auditors must be elected at the annual general meeting, too. The corporate AGMs differ from other AGMs as the power of the participants is uneven distributed as the shareholders have varying number of votes according to their ownership. Thus, the main shareholders (usually representatives for pension funds, investment companies or other companies) have the main saying while the votes of the individual shareholders in the assembly hall always remain the minority.

In 2017 and 2019 we attended 30 annual general meetings. Ahead of the corporate annual meeting season, which usually runs between April and May each year, we contacted approximately 20 randomly selected companies listed on Large Cap at Nasdaq Stockholm. The companies were approached through emails, in which we explained what research we were doing and why we would be interested in attending the corporate annual general meeting. In all cases, this was a non-issue. We received formal invitations to the annual general meetings from all the enterprises we contacted. Out of the 30 we approached, we attended on average 10 meetings each year.

As none of us owned any shares in the companies, we were informed that we were not allowed to utter anything or to vote on issues during the meeting, which we were aware of in our role as observers. The companies permitting our attendance did not allow audio or video recordings of the AGMs. We were four researchers in the project, dividing the meetings between us aiming at visiting each AGM in pairs. This, we thought, would later enable comparisons between our observations and ensure that we did not miss anything substantial. Sometimes we took notes on a laptop, sometimes we wrote down observations in notebooks. It should be underlined that we have observed oral communication, not analyzed transcripts of texts. For obvious reasons we cannot quote verbatim, but the data is reliable as we have field notes from two or three researchers from most of the corporate annual general meetings. As mentioned, it was never an option to record what was uttered as we were granted permission on the condition that we guaranteed not to record the meeting in any way.

All listed corporations have to follow a framework set out in the *Swedish Companies Act* (Ministry of Justice 2005). In chapter 7 of the *Swedish Companies Act*, the following issues are stipulated for the agenda of the corporate annual meeting:

- Adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet
- Allocation of the Company's profit as shown in the Balance Sheet adopted by the meeting
- Discharge from liability of the Directors of the Board of Directors and the President
- Determination of remuneration to the Directors and the Auditor elected by the meeting
- Election of Directors as well as Chairman of the Board of Directors
- Election of Auditor
- Other matters that are the responsibility of the meeting according to law or the company's articles of association

Thus, the issues of the corporate annual meeting stipulated by the *Swedish Companies Act* will also function as compulsory genre moves, being listed in the notice for the suggested agenda of the corporate annual meeting.

The genre is also governed by the *Swedish Code of Corporate Conduct* (Swedish Corporate Governance Board 2020) on how to organize an annual meeting. Even though nothing is compulsory, the Code is of uttermost importance as it states that a company may deviate from the Code only if the deviations are explained. The key phrase is “comply or explain” (p. 6). Thus, the function is that the Code should act “as a complement to legislation and other regulations by specifying a set of norms for good corporate governance at a higher level of ambition than the statutory regulation” (p. 2), also stressing that even though it is mandatory, the self-regulation is important in order to avoid further government regulation. We interpret the overarching function of the Code and the moves in Table 1 below as formally facultative, in reality compulsory.

Other items of the agenda also operate as facultative/compulsory genre moves, such as the speech of the CEO and the item opening up for questions from the floor after the meeting. It should be observed that the president’s speech but not the possibility to ask questions is listed in the agenda. The Code does not mention either of these items, but it is not possible according to the traditions and expectations of the genre to refrain from these components of the corporate annual meeting. Thus, we also consider the president’s speech and questions from the floor as facultative/compulsory genre moves. See Table 1 below.

Table 1: Genre moves of the corporate annual general meeting

Genre move	Governed by	Compulsory or facultative
Adoption of the Profit and Loss Account and Balance Sheet as well as the Consolidated Profit and Loss Account and Consolidated Balance Sheet	Swedish Companies Act	Compulsory
Allocation of the Company’s profit as shown in the Balance Sheet adopted by the meeting	Swedish Companies Act	Compulsory
Discharge from liability of the Directors of the Board of Directors and the President	Swedish Companies Act	Compulsory
Determination of remuneration to the Directors and the Auditor elected by the meeting	Swedish Companies Act	Compulsory
Election of Directors as well as Chairman of the Board of Directors	Swedish Companies Act	Compulsory
Election of Auditor	Swedish Companies Act	Compulsory
Other matters that are the responsibility of the meeting according to law or the company’s articles of association	Swedish Companies Act	Compulsory
“[N]o more than one of the directors elected by the shareholders’ meeting may be on the executive management team of the company.” (p. 9)	Swedish Code of Corporate Conduct	Formally facultative, in reality compulsory
“[A] majority of the members of the board are to be independent of the company and its management.” (p. 9)	Swedish Code of Corporate Conduct	Formally facultative, in reality compulsory
Speech of the CEO	Genre tradition	Formally facultative, in reality compulsory

Genre move	Governed by	Compulsory or facultative
Questions from the floor	Genre tradition	Formally facultative, in reality compulsory

Nearly all corporate annual general meetings follow the same protocol, which is grounded in the legislation governing corporations and the industry code (see above). In many cases, the chairman of the board is also elected as chairman of the annual general meeting. Because of these similarities, we could probably have chosen to study just about any of the annual general meetings we attended, and our interpretations or even conclusions would have been very similar. However, we strove to visit companies from a variety of sectors – banking, real estate, manufacturing, investment. Another methodological inspiration is Nyqvist (2015), who from a perspective of social anthropology observed 35 AGMs and interviewed key persons. We connect to her view of the event as a pervasive drama where roles are performed by the key actors in order to construct, structure and legitimize the corporation. Also, the board is accountable to the annual meeting and can only be discharged from responsibility by the shareholders at the annual meeting.

We analyzed the professional communication between the speakers on the stage and the audience, that is, the owners and others at the annual general meeting, by using the theoretical framework described above. The 30 annual general meetings we attended are synthesized into one narrative. This, we argue, is possible because not only were the meetings very similar, but occasionally included the same persons, albeit in different roles. Speech act theory, combined with Goffman’s speaker positions, was used both when interpreting communication in real-time at the annual general meetings and in our detailed written-down notes afterwards.

4 Performing the meeting

The agenda of corporate annual general meetings are standardized because of legal demands and the industry code. *The Swedish Companies Act* works as a point of departure for the agendas, as well as for the structure and form of the annual general meetings. *The Swedish Code of Corporate Governance* and each company’s statutes also shape this. The Swedish Corporate Governance Board and the legislator are the authors of these texts and also the principals, metaphorically speaking. This can be seen in the wording of certain items on the agenda, for example the items whether to approve the income statement and balance sheet, to decide on how the dividend is to be used (dividend policy) and to decide on discharge from liability for the Board of Directors and the President. The Chairman of the Meeting takes on the position of the author as s/he (though most often a “he”) proposes the Chairman of the Board of the company for the coming year. At the same time, the chairman assumes the role of animator through the way of presenting the items on the agenda.

But it is also common to appoint an external person as the Chairman of the Meeting, that is *not* also the Chairman of the Board. This means a change in positions. The Chairman of the Meeting is, then, the animator and author-interpreter, but not the author, as this would be the Chairman of the Board. While this might give the Chairman of the Meeting a larger amount of freedom during the meeting, there is also responsibility and commitment towards the underlying textual sources – the law and the industry code – that govern the annual general meeting.

Equally important as the author, we suggest, is the genre and its tradition. Of course, there are exceptions to the tradition. There are companies which arrange their annual general meetings in less traditional ways. But as mentioned above, a large part of the content of the meeting is set out in the legal text and in the Code. Even so, these texts do not say anything about *what* should be addressed and *how*, or for that matter what should *not* be addressed.

In the following sections we will analyze the data from two perspectives: 4.1 *Speech acts as genre* and 4.2 *Genre articulated by positionings*.

4.1 *Speech acts as genre*

Both the CEO's annual speech and the Q&A, that is the opportunity for shareholders to raise questions to the Board and the CEO, occur in all of the annual general meetings we attended, albeit not as items on the agenda. The speech and the Q&A are neither governed by legal texts or the Code, but by the expectations within the genre of the annual general meeting. Thus, the CEO's speech and Q&A are in reality compulsory genre components, in the sense that the genre would not work as a text-bound activity without these oral items on the agenda. Other items do not have an equally obvious place in the agenda, but they are there nonetheless. Such examples include film presentations of products or product lines or prize ceremonies, celebrating staff who have made special contributions to the company, for example innovations or improvements. For some companies, this may be routine at their annual general meeting, while for others it is conceivable but not obvious. At the other end of the spectrum: expected/required or mandatory/optional are things like presentations of other people than the CEO or presentation of the coming year's activities. Because of the stock market's regulations, none of the things said during the annual general meeting is supposed to disclose new information that could potentially impact the value of the traded stocks.

Whereas the legal texts set limits on the degree of formality, the author is more bound by the expectations and traditions of the genre, which is upheld both by those who arrange the meeting and those who participate, that is the audience. As the meetings are planned meticulously, the front-stage is a place where the chairman stylishly confirms decisions by formulating decisions as questions, addressed to the owners who are attending the meeting (e. g., *May the meeting decide so? we decide so?*).

The chairman either requests the decision by addressing the owners as an impersonal entity, or as a *we* that includes the attendees, formally entitled to vote by virtue of being owners. Decisions are almost always made by acclamation, which means that the chairman makes an instant assessment of whether a majority of the owners is behind the proposed resolution. Of course, not all voters say *yes*. The chairman has to decide whether there are any objections to the proposal (Unger 2014). And since all proposals are formulated as a *yes-or-no* question, there is the possibility to say *no* loudly. If that is the case, the next step for the chairman is to ask for a formal vote, where *yes*-votes and *no*-votes are counted separately. In the annual general meetings we attended the results of such voting were announced by the chairman in the following ways:

Then I find that the meeting decided accordingly.

I find that the required majority has answered yes.

Then we decide so.

Then we say so.

Then we have decided accordingly.

Here, the chairman has formulated the owners as a collective, based on the calculus that there was a majority of owners supporting the decision, or based on the inclusion of both the chairman and the owners in the pronoun *we*.

4.2 Genre articulated by positionings

The Goffman concept of footing visualizes shifts in perspective that take place during the meeting. The chairman is often strict in the choice of words when opening the meeting, as the legal texts govern the procedures for how to set up the meeting. But after some time, it is common practice for a change to a more informal footing, often connected to a joke. A joke is part of a playful re-positioning, for example by the chairman, or any other speaker, be it the CEO or auditor, often in connection with a transition in the order of speakers when the floor is handed over to another speaker. However, the element of humour is necessarily short. Should it take up too much space, we conclude from our observations, there would be a risk that the annual general meeting would not be perceived as sufficiently serious and would risk losing legitimacy. The change to a playful and humoristic footing must be planned carefully, as well as the switch back to the serious footing.

The CEO's speech occupies a large part of the time at the meeting, between a third and half of the meeting, which usually lasts 60 to 90 minutes. The speech is often styled as a presentation of the company, well-prepared and usually rhetorically well-thought out. Judging solely from the speech, it is difficult to tell whether the CEO is the actual author of the speech. However, given the key position of the speech in the meeting, it is probably the case that one or more persons work on the presentation in more or less close collaboration with the CEO. Thus, a collective and composite author is the normal case. For some of the companies we approached, the communication staff were key figures in planning the annual general meeting.

The CEO takes on the role of animator and – depending on how much the CEO has written of the speech – the role of interpreter. However, the footing rarely varies during the speeches, primarily because what is expected of the meeting is that the CEO gives an enthusiastic and trustworthy presentation of the company to its owners. The CEO leaves the footing of enthusiastic presenter when opening up for questions from the floor, taking on a various footing depending on the type of questions, e. g. connected to defence, explanation or humour.

In fact, the greatest variation in footing takes place during the Q&A, when shareholders are given the opportunity to ask questions to the CEO and possibly also to the Chairman of the Board. Institutional shareholders, mostly representatives of pension funds, raise questions concerning future growth, profitability or sustainability measures, connected to a serious footing in their utterances. The position of the representative for an institutional shareholder is of course the animator, but s/he might also be one of the authors of the question raised. The organization Swedish Shareholders Association (Aktiespararna) represents small shareholders and its representative at the AGM is prepared with questions about how well small shareholders' interests are safeguarded. The position here is also a combination of animator and author. It is also common that the representative raises questions on issues of growth, profitability or sustainability. However, the representative of the Swedish Shareholders Association combines

these perspectives with less critical perspectives. At several meetings, we witnessed how the representative of Swedish Shareholders Association only praised the company for its performance, and in a few cases, praised the CEO as a gifted rhetorician. Thus, the footing of the representative of Swedish Shareholders Association could both be the same as of the institutional shareholders but also change to footings characterized by praise of the company or even admiration of the CEO.

The CEO presents the company as the official representative, resembling an enthusiastic salesman or politician. When the floor is opened up for questions, the CEO either keeps the enthusiastic footing, changes to a defensive footing, uses a footing with jokes as answers or even a footing where an individual shareholder is ridiculed. The individual shareholders make use of various footings in themes such as reflections on sustainability, investment policy and dividend, or personal reflections on the organization of the meeting

The greatest variety of positionings we observed for individual shareholders. Among these, footings range from reflections on environmental policy and future financial prospects to purely personal reflections, more or less connected to the agenda. Such reflections concerned how the meeting was organized, whether the shareholders could have financial statements and other materials mailed to their home address in printed form and other things. The CEO did in some cases change footing by trying to joke and so dodge a difficult question. In a few rare cases, the CEO changed from the polite and professional footing to a power perspective where the questioner was literally ridiculed. While compulsory *moves* are significant to identify to unpack the structure of communication in the genre of annual general meetings, this genre is articulated through a specific patterning of speech acts and involving actors with a limited number of positionings that can be exercised at specific moments during the genre.

5 Discussion

The corporate annual general meeting is a place for different actors, speakers, positionings and genre expectations and traditions to converge. Superficially it may be interpreted as a tumultuous place for formulaic expressions, or clichés stacked on top of each other. But such a view is too simplified. The meeting must decide on the approval of the Income Statement and Balance Sheet as well as on Discharge from liability. These decisions are meticulously prepared for the meeting, given dignity with well-known formulae with a high degree of formality. In a way, many of these are typical speech acts in the Austinian sense. The chairmen of the meeting, like the registrar at the wedding, express themselves in predictable, solemn and formal ways, as they expect a predictable, solemn and affirmative answer. In this lies the performative power of speech acts. A *no*-answer breaks the performative power in a drastic way.

Genre traditions are a stabilizing force that can be observed both in the annual general meetings recurring expressions and formulations and in the items of the agendas with e. g. the speech of the CEO as a compulsory component. Yet, the company's representatives are nowadays often in the foyer to meet the shareholders and to present the company's products and services before and after the meeting. As we can compare meetings over the past three to four years, we see that there is more that unites than separates them.

Based on Goffman's (1981) conceptual framework, we suggest that the persons on stage at these meetings are meeting-professionals as they are acquainted with, and obviously socialized into, the genre used at these meetings. In a formal sense, the people on stage represent

different functions of the company, such as CEO, Chairman of the Board, Chairman of the Meeting, Auditor, Chairman of the Election Committee and so on. As they are professionals, however, they are entering certain positions and, in those positions, perform speech acts by reproducing the established genre structure.

Having acquired genre knowledge and understood which positionings are available within the meeting, these persons have developed professional know-how and competence, useful in the genre and therefore also useful for uttering certain speech acts at certain occasions. This echoes Bazerman's (2004) notion, that speech acts follow patterned forms of communication and language use, which makes up a genre, and this is also what makes certain utterances intelligible as speech acts. Because the people on-stage have acquired this know-how, they are able to handle both the formal and the informal aspects of the corporate annual general meeting, that is, they know perfectly well how to navigate the compulsory moves, both within and outside of the genre.

While it may seem obvious that the people on stage at these meetings are meeting-professionals, this is less clear when it comes to the persons in the audience. Are they, too, meeting-professionals? Or are they primarily passive recipients of what is being communicated and said at the meeting? To a large degree, the audience embodies the position it is expected to take: as passive listeners. Small shareholders are not expected to make noise and occupy much space at these meetings. This position is for the majority shareholders, that is, those who own the company and may influence its future direction. These owners, who have a large influence because of the number of shares they own, are in possession of other communication channels for getting in touch with the CEO and the board anytime during the financial year.

In this respect, the presence of the small shareholders primarily confirms and re-establishes that the CEO, the Chairman of the Board, the Chairman of the Meeting and so on, are there in their capacity as meeting-professionals. Of course, there are exceptions. In a couple of the annual general meetings that we attended, smaller shareholders raised political issues, e. g. connected to the corporate conduct in another country. In one case, a representative for a NGO wanted to shed some light on the widespread occurrence of low wages amongst sub-contractors in a certain country in Asia. As these occurrences were unusual, the CEO replied that the corporation did what it could to make sure that the employees working for the sub-contractors received a fair wage compared to the situation in that country. The CEO thereby confirmed the rule that he, as a meeting-professional, had learned to master the genre by performing speech acts in such a way that the meeting could smoothly continue without any severe interruption.

6 Conclusion

In this article, the aim has been to explore how corporate annual general meetings are constructed with oral texts and underlying written texts such as the *Swedish Companies Act* and the *Swedish Code of Corporate Governance* by analyzing the connections between speech acts, speaker positionings and the specific genre of corporate annual general meetings. We have achieved this by observing the communication at 30 annual general meetings at major listed companies in Sweden during three years.

Even though we build on earlier studies, we also have moved beyond the standard question of why certain speech acts fail or succeed (e. g. Ewald/Stine 1983, John et al. 2019). Instead, we have explored how speech acts coordinate professional relations and, subsequently,

how corporate annual general meetings are performed. Of course, the legal requirement of an annual general meeting as stipulated in the *Swedish Companies Act* shapes the professional relations to a certain degree. Our observations of the speech acts and the performance of the actors connect to the observations made by Catasús/Johed (2007) as well as to Nyqvist (2015) as the AGMs we have observed are strictly organized and ritualized gatherings.

Our contribution to the understanding of AGMs is the perspective of speech acts and the importance of the genre as such but also that explicit and tacit genre expectations structure the corporate annual meetings. The genre is constructed in several ways – the legal requirements of the mandatory items as listed in the *Swedish Companies Act*, the recommendations (in practice compulsory) in the *Swedish Code of Corporate Governance* and the expectations of the genre community. Even though neither Q&A nor the speech of the CEO were listed on the agendas of the annual general meetings we observed, it was self-evident that both items would be part of the content because of the genre tradition. Thus, we see the Q&A and the speech of the CEO as compulsory genre moves. Examples of various items at the meetings are prize ceremonies, presentations of innovations and presentations of company products. These items are optional genre moves. Thus, it is important to connect ethnographic data from field observations to the requirements, recommendations and expectations of the genre. In this way we connect to the thick genre description according to Critical Genre Analysis (Bhatia 2017), considering the professional practice and the professional relations of AGMs and applying the adjective *critical* in the sense of an unprejudiced interpretation and understanding of the AGM.

The corporate elites populating the stages at these meetings are meeting-professionals as they have acquired knowledge of how to conduct a formal meeting by learning the *genre*, identifying which *positions* are available during a meeting and, based on these two pieces of knowledge, utter *speech acts* connecting to different *footings*. As such, an annual general meeting is to a large extent predictable in its form and also in its language-use. This is so because the meeting operates by drawing upon the established genre of corporate annual general meetings, which is well-known to the participants attending the meeting: the board, the top-management team, the institutional shareholders and the individual shareholders. Last but not least, everything at the meeting must follow protocol and be legally correct. Otherwise, decisions will not be decisions in the formal conceptualization of the term. All this, we argue, is linked to the *genre*, the *positions* and the *speech acts*, which together make the meeting into a performative event, reproducing the corporate elite as meeting-professionals. A conclusion is that the corporate annual general meeting operates as a ritual and at the same time offers an open ideal speech situation, not least as all shareholders attending the meeting are allowed to raise questions and make the company accountable (for further analyses of rituals, culture, norms and language at corporate annual general meetings in Sweden, cf. Paulsson et al. 2023).

According to our interpretation, the meeting-professionals constitute an important category of corporate elites. The meeting-professionals usually have other professional roles, functions or tasks in the higher levels of corporations, but one of their main characteristics is their know-how and competence in arranging and managing formal meetings such as annual general meetings. Part of this professionalism is the ability to move between the formal and informal components, to change positionings and linguistic style as well as an ability to handle critical questions from the floor. Our study is only the beginning of a proposal to investigate corporate elites as meeting-professionals. Hopefully, this study will inspire future studies exploring the linkages between speech acts, positionings and genres, and possibly also future studies of corporate elites as meeting-professionals.

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Henrik Rahm

Associate Professor in Scandinavian Languages
Lund University, Centre for Languages and Literature
P.O. Box 201
221 00 Lund
<http://www.sol.lu.se/person/HenrikRahm>
E-mail: Henrik.rahm@nordlund.lu.se
Phone: +46 46-2228703

Alexander Paulsson

Associate Professor in Business Administration
Lund University, School of Economics and Management
Department of Business Administration
P.O. Box 7080
220 07 Lund
<https://www.lusem.lu.se/contact/fek-apa>
E-mail: alexander.paulsson@fek.lu.se
Phone: +46 46-2224289