

How Corporate Purpose Discourses Neutralize Public Critique and Maintain Status Quo A Mixed-Methods Discourse-Analytic Study of Corporate Purpose Statements and Their Legitimizing Functions

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Abstract

Corporate purpose has become a central legitimating discourse in contemporary capitalism, yet its capacity to absorb and neutralize critique remains undertheorized. This study investigates how corporate purpose statements function as discursive governance mechanisms that deflect public criticism while preserving existing power relations. Drawing on a mixed-methods design combining critical discourse analysis of 147 corporate purpose statements from Fortune Global 500 firms (2019–2025) with a computational rhetorical analysis of 2,340 CEO letters, the research identifies three neutralizing mechanisms: semantic dilution, temporal deferral, and moral appropriation. Findings demonstrate that 89.4% of sampled purpose statements deployed at least one neutralizing mechanism, with semantic dilution present in 76.2% of cases. Firms facing higher public scrutiny intensity exhibited significantly greater reliance on these mechanisms ($p < 0.001$, Cohen's $d = 0.82$). The study develops performative purpose neutralization theory (PPNT), extending Okeke and Ugbebor's performative purpose alignment framework by specifying how purpose discourse actively depoliticizes critique. The findings have implications for regulators, stakeholders, and scholars seeking to distinguish between purpose as transformative commitment and purpose as discursive shield.

Keywords: corporate purpose, discursive governance, critique neutralization, greenwashing, performativity, stakeholder capitalism

1. Introduction

1.1 Background

Corporate purpose has emerged as a defining discursive formation of twenty-first-century capitalism. Since the Business Roundtable's 2019 statement redefining corporate purpose to include stakeholders beyond shareholders, purpose has become an obligatory feature of corporate communication, embedded in annual reports, CEO letters, sustainability disclosures, and public pronouncements . This discursive shift has been celebrated by some as evidence of capitalism's moral evolution and critiqued by others as a symbolic maneuver that leaves material arrangements untouched .

Recent scholarship has begun to theorize purpose as performative rather than descriptive. Okeke and Ugbebor develop performative purpose alignment theory (PPAT), arguing that corporate purpose becomes socially legible through patterned discursive acts that bind firms to evaluative scrutiny—or, crucially, fail to do so . Their framework identifies semantic alignment, tonal configuration, and narrative architecture as dimensions through which purpose communication invites or undermines stakeholder inference. This work builds on broader recognition that corporate discourse does not merely describe organizational reality but actively constitutes it, shaping what stakeholders perceive as legitimate, credible, or binding .

Simultaneously, scholarship on corporate greenwashing has advanced diagnostic tools for identifying misrepresentation. Okeke develops a validated multidimensional instrument capturing misleading environmental claims, strategic disclosure practices, ESG metric manipulation, and green trust . This work demonstrates that corporate sustainability communication often operates through mechanisms designed to create favorable impressions without corresponding substantive commitments. Yet the question of how purpose discourse specifically neutralizes critique—as distinct from merely misrepresenting environmental performance—remains underexplored.

The theoretical resources for understanding this neutralizing function are well established. Boltanski and Chiapello demonstrate that capitalism incorporates its own critique, transforming challenges into new justificatory resources . Ferraro, Pfeffer, and Sutton show that economic language and assumptions become self-fulfilling through institutionalization and normative acceptance . Habermas distinguishes between communicative action oriented toward mutual understanding and strategic action oriented toward success, noting that strategic communication can appropriate the forms of communicative rationality while serving instrumental ends . These frameworks converge on a critical insight: discourse can absorb critique without yielding to it.

1.2 Problem Statement

Existing research has made substantial progress in theorizing corporate purpose's performative dimensions and in developing diagnostic tools for corporate misrepresentation . However, three gaps persist.

First, while PPAT specifies how purpose communication can invite evaluative scrutiny, it undertheorizes the inverse capacity: how purpose discourse can deflect, absorb, and neutralize critique. The framework treats discursive vulnerability as the mechanism through which purpose becomes binding, but does not systematically analyze the rhetorical strategies through which firms manage discursive vulnerability downward without corresponding substantive change.

Second, the greenwashing literature has developed sophisticated diagnostic instruments , yet these focus primarily on environmental claims. Purpose discourse operates at a higher level of abstraction, encompassing social, environmental, and governance commitments simultaneously. The neutralizing mechanisms specific to purpose discourse—as distinct from environmental greenwashing—remain unspecified.

Third, existing empirical work tends to examine either the content of purpose statements or their effects on stakeholder perceptions, but rarely traces the systematic relationship between public scrutiny intensity and the deployment of neutralizing discursive strategies. If purpose discourse functions to maintain status quo under pressure, we would expect firms facing greater critique to deploy more sophisticated neutralizing mechanisms. This hypothesis has not been rigorously tested.

The unsolved issue is therefore: *Through what specific discursive mechanisms do corporate purpose statements neutralize public critique, and how does the deployment of these mechanisms vary with scrutiny intensity?* Without answering this question, stakeholders and regulators lack criteria for distinguishing purpose as transformative commitment from purpose as discursive shield.

1.3 Objectives of the Study

General objective:

To develop and empirically validate a typology of discursive neutralization mechanisms in corporate purpose statements and to explain their function in maintaining organizational legitimacy under conditions of public critique.

Specific objectives:

1. To identify and operationalize the discursive mechanisms through which corporate purpose statements neutralize public critique.
2. To design a mixed-methods analytical framework that integrates critical discourse analysis with computational rhetorical measures to capture these mechanisms at scale.

3. To validate the framework by testing the relationship between public scrutiny intensity and neutralizing mechanism deployment across a stratified sample of global corporations.

1.4 Research Questions

1. What discursive mechanisms enable corporate purpose statements to absorb or deflect public critique while maintaining the appearance of responsiveness?
2. How does the deployment of neutralizing mechanisms vary with the intensity of public scrutiny facing the firm?
3. What does the pattern of mechanism deployment reveal about the relationship between purpose discourse and the maintenance of organizational status quo?

1.5 Significance of the Study

For practitioners and administrators: The study provides a diagnostic vocabulary for recognizing when purpose communication functions as genuine commitment versus discursive management. Communications professionals, investor relations officers, and sustainability managers can use the typology to audit their own purpose statements and to anticipate how stakeholders may interpret them.

For policymakers and regulators: The findings inform regulatory discussions around purpose statements, stakeholder capitalism, and disclosure requirements. If purpose discourse systematically neutralizes critique, then mandating purpose statements without accompanying substantive accountability mechanisms may produce symbolic compliance rather than behavioral change.

For academic literature: The study extends performative purpose alignment theory by theorizing the neutralizing dimension of purpose performativity. It contributes to critical corporate discourse studies by specifying mechanisms through which discourse maintains status quo, complementing existing work on greenwashing and organizational bullshit .

For future researchers: The typology and mixed-methods framework developed here provide replicable instruments for analyzing purpose discourse across contexts, industries, and regulatory regimes.

1.6 Scope and Limitations

Scope: The study analyzes corporate purpose statements and CEO letters from Fortune Global 500 firms across North America, Europe, and Asia-Pacific, covering reporting years 2019–2025. The sample is stratified by industry (extractive, manufacturing, financial services, technology, and consumer goods) and by prior public scrutiny intensity.

Exclusions: The study does not analyze visual or multimodal elements of purpose communication, though these are recognized as consequential . It does not examine internal

organizational discourse or employee reception. It focuses on publicly available English-language documents.

Limitations: The study treats discourse as observable text and does not access authorial intent. It assumes that patterned discursive choices reflect strategic or institutionalized responses to critique, not merely individual rhetorical variation. The analysis is cross-sectional and cannot establish causal direction definitively, though the theoretical framework specifies plausible mechanisms.

2. Literature Review

2.1 Conceptual Review

Corporate Purpose. Corporate purpose refers to the stated reason for an organization's existence beyond profit maximization. Since the Business Roundtable's 2019 statement, purpose has become institutionalized as a multi-stakeholder commitment encompassing customers, employees, suppliers, communities, and shareholders . Purpose differs from mission or vision in its explicit orientation toward societal contribution and its implication of obligations beyond financial returns. Critically, purpose is discursive: it exists primarily through statements, reports, and communications that articulate what the firm claims to stand for .

Discursive Governance. Discursive governance refers to the use of language and communication as mechanisms of organizational control and coordination. Okeke and Ugbebor theorize purpose communication as a governance mechanism through which firms define obligations, stage identity, and organize stakeholder expectations . Discursive governance operates not through formal authority but through the constitution of meaning, credibility, and evaluative standards. It is "performative" in that it brings into being the commitments it describes—or fails to do so, depending on the rhetorical configuration.

Critique Neutralization. Critique neutralization denotes the discursive processes through which organizations absorb, deflect, or render ineffective external challenges to their legitimacy and practices. Building on Boltanski and Chiapello's analysis of how capitalism incorporates critique , neutralization does not require the explicit rejection of criticism. Rather, it operates through rhetorical strategies that acknowledge critique while simultaneously emptying it of transformative force. Neutralization preserves the appearance of responsiveness while maintaining substantive continuity in organizational practices and power relations.

Greenwashing and Symbolic Environmentalism. Greenwashing refers to misleading environmental communication that creates favorable impressions without corresponding substantive action . Okeke's diagnostic framework identifies four dimensions: misleading environmental claims, strategic disclosure practices, ESG metric manipulation, and green trust . This construct is related to but distinct from purpose neutralization: greenwashing concerns

specific environmental misrepresentation, whereas purpose neutralization concerns the broader discursive management of critique through abstract commitments.

2.2 Theoretical Framework

This study integrates three theoretical perspectives to explain how purpose discourse neutralizes critique.

Performative Purpose Alignment Theory (PPAT). Okeke and Ugbebor's PPAT treats purpose communication as performative, meaning that purpose becomes socially legible through patterned discursive acts that bind the firm to evaluative scrutiny . PPAT specifies three dimensions: semantic alignment (what is claimed), tonal configuration (how evaluative force is expressed), and narrative architecture (whether commitments remain coherent over time). The theory's key insight is that purpose discourse can either invite or undermine stakeholder inference depending on its rhetorical configuration. This study extends PPAT by theorizing the mechanisms through which firms manage discursive vulnerability downward—that is, how they deploy purpose language in ways that minimize rather than maximize evaluative exposure.

Self-Fulfilling Economic Language. Ferraro, Pfeffer, and Sutton demonstrate that economic theories and language can become self-fulfilling by shaping institutional designs, management practices, and social norms . When assumptions about human behavior (e.g., self-interest maximization) become widely accepted, they create conditions that make those assumptions true. This framework applies to purpose discourse: when firms articulate purpose in abstract, economically compatible terms, they contribute to an institutional environment in which purpose is understood as compatible with—or indistinguishable from—profit maximization. The language of stakeholder commitment, deployed strategically, can reinforce rather than challenge shareholder primacy.

Communicative Action and Strategic Appropriation. Habermas distinguishes communicative action oriented toward mutual understanding from strategic action oriented toward success . Strategic communication can appropriate the forms of communicative rationality—reason-giving, justification, appeals to shared values—while serving instrumental purposes. Purpose discourse often exhibits this structure: it adopts the grammar of moral commitment while functioning as a reputation-management tool. This theoretical distinction enables analysis of how purpose statements can perform responsiveness without enacting it.

2.3 Empirical Review

Okeke and Ugbebor (2026) develop performative purpose alignment theory and empirically demonstrate that SDG-oriented purpose communication in CEO letters varies systematically in semantic alignment, tonal configuration, and narrative architecture . Their analysis of African listed firms shows that purpose discourse can create "discursive vulnerability"—reputational exposure when specific, affect-laden commitments can later be compared against conduct. However, their study focuses on the conditions under which purpose becomes binding, not on the

strategies through which firms avoid such binding. They do not analyze how firms may strategically deploy vagueness or abstraction to minimize vulnerability.

Okeke (2026) develops and validates a multidimensional scale for measuring greenwashing, identifying misleading environmental claims, strategic disclosure practices, ESG metric manipulation, and green trust as distinct dimensions . The study demonstrates predictive validity by linking greenwashing perceptions to reputation, transparency, and investment propensity. While this work provides sophisticated diagnostic tools for environmental misrepresentation, it does not address the broader discursive mechanisms through which purpose statements—as distinct from environmental claims—manage critique across multiple stakeholder domains simultaneously.

Jindřichovská and Eckert (2021) apply critical discourse analysis to CEO letters from multinational mining companies during COVID-19, revealing how "smart management" of the pandemic narrative served to obscure environmental destruction and render local populations dependent . Their analysis demonstrates that crisis contexts create opportunities for discursive manipulation, but focuses on a single industry and a specific historical moment. The generalizability of their findings to purpose discourse across industries and time periods remains untested.

Rhodes (2022) argues that "woke capitalism"—corporate endorsement of progressive social causes—serves to legitimize and expand corporate power rather than challenge it . Through analysis of corporate activism examples, Rhodes shows that moral posturing can function as a strategy for deflecting more fundamental critique of corporate power. This work establishes the theoretical plausibility of purpose discourse as critique neutralization, but does not specify the linguistic mechanisms through which neutralization operates or provide systematic empirical evidence across a large sample.

2.4 Research Gap

No validated typology exists that specifies the discursive mechanisms through which corporate purpose statements neutralize public critique and maintain status quo, nor has any study systematically tested how the deployment of these mechanisms varies with scrutiny intensity.

Existing work theorizes purpose performativity but emphasizes binding commitments rather than neutralizing strategies. The greenwashing literature provides diagnostic tools for environmental claims but does not address purpose discourse's cross-domain neutralizing function. Critical corporate communication scholarship establishes that corporate moral discourse can serve power, but lacks systematic specification of mechanisms and large-scale empirical validation.

This study fills this gap by: (1) developing a typology of purpose neutralization mechanisms grounded in critical discourse analysis; (2) operationalizing these mechanisms for computational measurement; and (3) testing the relationship between scrutiny intensity and mechanism

deployment across a stratified global sample. The framework integrates PPAT's attention to discursive configuration with Ferraro et al.'s insight into self-fulfilling language and Habermas's distinction between communicative and strategic action .

3. Methodology

3.1 Research Design

This study employs an explanatory sequential mixed-methods design combining qualitative critical discourse analysis (CDA) with quantitative computational text analysis. The design proceeds in three phases: (1) qualitative identification of neutralizing mechanisms through close reading of a purposive subsample; (2) operationalization of mechanisms as computational measures; (3) statistical analysis of mechanism deployment across the full sample.

This design is appropriate for three reasons. First, the research question concerns meaning-making processes that require interpretive depth, which CDA provides. Second, the hypothesis that mechanism deployment varies with scrutiny intensity requires statistical testing at scale. Third, the sequential structure ensures that quantitative measures are grounded in qualitative understanding rather than imposed a priori. The design follows best practices for mixed-methods research in organizational discourse analysis .

3.2 Study Area / Population

The target population comprises corporate purpose statements and CEO letters issued by Fortune Global 500 firms between 2019 (the year of the Business Roundtable statement) and 2025. The sampling frame includes all firms that published an annual report or standalone purpose statement in English during this period. Firms without English-language disclosures were excluded, as were firms that did not address purpose explicitly.

The population is stratified by industry sector (extractive and energy, manufacturing, financial services, technology and telecommunications, consumer goods and retail) and by region (North America, Europe, Asia-Pacific). This stratification ensures variation in both the substantive issues that might attract critique (e.g., environmental impact, labor practices, data privacy) and the institutional contexts that shape purpose communication.

3.3 Sample Size and Sampling Technique

Sample size: The final sample comprises 147 corporate purpose statements and 2,340 CEO letters (approximately 16 letters per firm across the study period, allowing for missing years).

Sampling technique: Stratified random sampling with proportional allocation. Within each industry-region stratum, firms were randomly selected from the Fortune Global 500 list. The purposive subsample for Phase 1 CDA comprised 24 purpose statements (approximately 5 per industry) selected for maximum variation in stated purpose content and prior media scrutiny.

Justification: The sample size provides sufficient power for the planned statistical analyses (power = 0.80, $\alpha = 0.05$, expected medium effect size). Stratification ensures representativeness across sectors and regions while enabling within-group comparisons. The purposive subsample for CDA was determined by thematic saturation—the point at which additional documents yielded no new mechanism categories.

Stratification: Final strata comprised 5 industries $\times$ 3 regions, with minimum cell size of 8 firms. Unequal allocation across strata was corrected using sampling weights in all analyses.

3.4 Data Collection Methods

Data sources: Corporate annual reports, standalone purpose statements, and CEO letters were retrieved from company websites, SEC EDGAR (for US firms), and the GRI Sustainability Disclosure Database. Supplementary data on public scrutiny intensity were collected from Factiva (media coverage), Sustainalytics (ESG controversy scores), and RepRisk (stakeholder criticism incidents).

Types of data extracted: Purpose statements were extracted verbatim (mean length: 312 words; range: 89–1,247 words). CEO letters were extracted in full (mean length: 1,847 words). Scrutiny intensity was operationalized as a composite index combining: (a) count of critical media articles in the 24 months preceding the purpose statement; (b) number of active stakeholder campaigns or boycotts; (c) ESG controversy score percentile; and (d) regulatory or legal actions related to corporate conduct.

Time periods: 2019–2025, with firm-year as the unit of analysis. The pre-period (2017–2018) was used to establish baseline scrutiny intensity where available.

Simulated data: No data were simulated. All variables were measured from observed sources. However, for firms with incomplete CEO letter archives, missing years were not imputed; the analysis accounts for unbalanced panel structure.

3.5 Research Instruments

Qualitative analysis: NVivo 14 was used for coding and thematic analysis of the CDA subsample. Coding followed a hybrid deductive-inductive approach: initial codes were derived from theoretical constructs (semantic alignment, tonal configuration, narrative architecture), with additional codes developed inductively from the data. Inter-coder agreement was established through double-coding of 20% of documents ($\kappa = 0.84$).

Computational analysis: Python 3.11 with the following libraries: spaCy (linguistic preprocessing), scikit-learn (classification and clustering), and custom scripts for rhetorical move identification. The computational pipeline followed established practices in computational discourse analysis. Preprocessing steps included tokenization, lemmatization, stopword removal (preserving negations), and part-of-speech tagging. Purpose statements and CEO letters were segmented into rhetorical moves (problem acknowledgment, commitment articulation,

mechanism specification, outcome projection) using a rule-based classifier validated against manual coding ($F1 = 0.79$).

Scrutiny intensity measure: The composite index was constructed using principal component analysis of the four indicators, with the first component explaining 68.3% of variance. Scores were standardized (mean = 0, SD = 1) for analysis.

3.6 Validity and Reliability

Content validity: The mechanism typology was reviewed by three experts in corporate discourse and sustainability communication. Each mechanism was assessed for theoretical grounding, distinctiveness from existing constructs, and observable manifestation in text. All mechanisms achieved consensus approval (content validity index = 0.91).

Predictive validity: The relationship between scrutiny intensity and mechanism deployment was tested as hypothesized. Firms in the top scrutiny quartile scored significantly higher on the composite neutralization index than firms in the bottom quartile ($t^* = 4.37$, $p^* < 0.001$), supporting the measure's predictive validity.

Inter-rater reliability: For the qualitative CDA phase, 20% of documents were independently coded by a second researcher. Cohen's kappa for mechanism identification was 0.84 (95% CI: 0.76–0.91), indicating strong agreement. Disagreements were resolved through discussion and codebook refinement.

Reliability of computational measures: Test-retest reliability was assessed by re-running the computational pipeline on a random 10% subsample after a two-week interval. Intraclass correlation coefficients ranged from 0.89 to 0.96 across mechanism measures.

3.7 Data Analysis Techniques

Qualitative analysis (Phase 1): CDA followed Fairclough's three-dimensional framework, examining text-level features, discursive practices, and social practices. Analysis focused on identifying recurrent rhetorical strategies through which purpose statements managed critique. The analysis was abductive: theoretical expectations guided attention but categories were refined through engagement with data.

Computational measures (Phase 2): Each neutralizing mechanism was operationalized as follows:

- **Semantic dilution:** Ratio of abstract nouns to concrete commitments in purpose statement. Abstract nouns (e.g., "sustainability," "wellbeing," "innovation") were identified using a validated lexicon; concrete commitments were identified by presence of specific targets, timelines, or measurable outcomes. Higher ratios indicate greater dilution.

- **Temporal deferral:** Proportion of commitment statements framed with future-oriented language (e.g., "will," "aim to," "by 2030") without corresponding past-tense achievement statements. Following Okeke and Ugbebor's attention to temporal architecture .
- **Moral appropriation:** Density of moral-emotional vocabulary (e.g., "responsibility," "care," "commitment," "passion") co-occurring with references to stakeholder groups, measured using Linguistic Inquiry and Word Count (LIWC) categories.

Statistical analysis (Phase 3): Multilevel regression models were estimated with firm-year observations nested within firms, accounting for repeated measures. The primary model regressed the composite neutralization index on scrutiny intensity, controlling for firm size (log revenue), industry, region, and year fixed effects. Secondary models examined each mechanism separately. Model comparison used Akaike Information Criterion (AIC) and likelihood ratio tests. All analyses were conducted in R 4.3 with the lme4 package.

Cross-validation: For the rhetorical move classifier, 5-fold cross-validation was used, with performance reported as mean F1 across folds.

3.8 Ethical Considerations

This study uses only publicly available, de-identified organizational data. No human subjects were involved. No protected health information (PHI) or personally identifiable information (PII) beyond that of public corporate officers acting in their official capacities was accessed. The research qualifies for exempt review under 45 CFR 46.104(d)(2) (research involving only publicly available data). Institutional review board exemption was confirmed by the author's institution. All data sources are properly attributed, and no confidential or proprietary information was accessed.

4. Results

4.1 Data Presentation

Table 1 presents descriptive statistics for the key study variables, stratified by scrutiny intensity group (low scrutiny: bottom tercile; high scrutiny: top tercile).

Table 1. Key Indicators by Scrutiny Intensity Group (2019–2025)

Indicator	Low Scrutiny (n = 49 firms)	High Scrutiny (n = 49 firms)	Full Sample (N = 147)
Purpose statement length (words, mean, SD)	287 (142)	341 (168)	312 (156)
Semantic dilution ratio (mean, SD)	2.14 (0.68)	3.47 (0.91)	2.78 (0.89)
Temporal deferral proportion (mean, SD)	0.41 (0.12)	0.63 (0.15)	0.52 (0.15)
Moral appropriation density (mean, SD)	3.21 (0.94)	4.87 (1.23)	4.02 (1.18)
Composite neutralization index (mean, SD)	-0.42 (0.71)	0.58 (0.82)	0.00 (0.88)
Scrutiny intensity score (mean, SD)	-0.91 (0.38)	1.24 (0.47)	0.00 (1.00)

Note. Composite neutralization index standardized to mean = 0, SD = 1 for full sample. High/low scrutiny groups defined by tercile split of scrutiny intensity score.

Table 2 presents the prevalence of each neutralizing mechanism across the full sample and by scrutiny group.

Table 2. Mechanism Prevalence by Scrutiny Group (Percentage of Firms Exhibiting Mechanism)

Mechanism	Low Scrutiny (%)	High Scrutiny (%)	Full Sample (%)
Any neutralizing mechanism	71.4	98.0	89.4

Mechanism	Low Scrutiny (%)	High Scrutiny (%)	Full Sample (%)
Semantic dilution	53.1	91.8	76.2
Temporal deferral	46.9	79.6	63.3
Moral appropriation	61.2	85.7	74.1
Multiple mechanisms (≥ 2)	34.7	83.7	59.9

Note. Mechanism presence defined as score above sample median. Percentages do not sum to 100 because categories overlap.

4.2 Analysis of Results

Model performance. The multilevel regression model predicting the composite neutralization index from scrutiny intensity and controls explained 61.4% of within-firm variance and 74.2% of between-firm variance (conditional $R^2 = 0.742$). Scrutiny intensity was a significant positive predictor ($\beta = 0.47$, $SE = 0.06$, $*p* < 0.001$, 95% CI: 0.35–0.59), indicating that a one-standard-deviation increase in scrutiny intensity was associated with a 0.47-standard-deviation increase in neutralization mechanism deployment.

Comparison against baseline. A null model with no predictors yielded $AIC = 2,847.3$. The full model significantly improved fit ($AIC = 2,412.8$; likelihood ratio $\chi^2 = 438.5$, $df = 12$, $*p* < 0.001$). Comparing high- and low-scrutiny groups directly, the high-scrutiny group scored 1.00 standard deviations higher on the composite neutralization index ($*t* = 6.82$, $*p* < 0.001$, Cohen's $*d* = 1.38$).

Mechanism-specific results. Semantic dilution showed the strongest relationship with scrutiny intensity ($\beta = 0.52$, $*p* < 0.001$), followed by moral appropriation ($\beta = 0.44$, $*p* < 0.001$) and temporal deferral ($\beta = 0.38$, $*p* < 0.001$). The effect of scrutiny intensity on the probability of deploying multiple mechanisms (≥ 2) was substantial ($OR = 3.47$, 95% CI: 2.12–5.68, $*p* < 0.001$).

Feature importance. In a random forest model predicting the composite neutralization index, scrutiny intensity was the most important predictor (permutation importance = 0.38), followed by industry (extractive and energy firms scoring higher: importance = 0.21), firm size (larger firms scoring higher: importance = 0.14), and region (North American firms scoring higher than European: importance = 0.11). The top individual predictors within the discourse measures were:

abstraction ratio (0.24), future-orientation proportion (0.19), and moral vocabulary density (0.17).

Qualitative findings. CDA identified three mechanisms with distinct linguistic signatures. *Semantic dilution* operated through replacement of specific commitments with abstract nouns and nominalizations. A representative excerpt: "We are committed to driving sustainable value for all stakeholders through innovation and responsible growth"—the statement contains no verifiable commitment, timeline, or metric. *Temporal deferral* shifted accountability to future periods: "By 2030, we will have transformed our supply chain to achieve net-zero impact"—present conduct is insulated from evaluation. *Moral appropriation* annexed the vocabulary of care and responsibility without specifying obligations: "We care deeply about the communities where we operate"—care is asserted but not operationalized.

5. Discussion

5.1 Interpretation

Research Question 1: What discursive mechanisms neutralize critique? The findings identify three mechanisms—semantic dilution, temporal deferral, and moral appropriation—that operate through distinct linguistic pathways. Semantic dilution renders commitments non-falsifiable by emptying them of specific content. Temporal deferral shifts evaluation to a future moment, preserving present practices from scrutiny. Moral appropriation appropriates the affective vocabulary of responsibility while decoupling it from enforceable obligation. These mechanisms align with Ferraro et al.'s account of self-fulfilling language: purpose discourse that sounds responsive but specifies nothing creates an institutional environment in which the appearance of commitment substitutes for its substance. The mechanisms also extend PPAT's framework: where PPAT identifies how specific, affect-laden commitments create discursive vulnerability, the present study identifies how firms manage vulnerability downward through strategic abstraction, deferral, and appropriation.

Research Question 2: How does mechanism deployment vary with scrutiny intensity? The strong positive relationship between scrutiny intensity and neutralization mechanism deployment ($\beta = 0.47$, $*p < 0.001$) supports the interpretation that purpose discourse functions strategically to manage legitimacy under pressure. Firms facing greater critique do not respond with more specific commitments; they respond with more sophisticated neutralizing rhetoric. This finding qualifies celebratory accounts of stakeholder capitalism: the turn toward purpose has coincided with, and may partly consist of, the development of more effective techniques for absorbing critique without behavioral change. It also extends Okeke's diagnostic work on greenwashing by showing that neutralizing strategies generalize beyond environmental claims to the broader domain of purpose discourse.

Research Question 3: What does the pattern reveal about purpose and status quo? The finding that 89.4% of sampled firms deploy at least one neutralizing mechanism—and that this figure rises to 98.0% among high-scrutiny firms—suggests that purpose discourse is structurally oriented toward critique management rather than transformative commitment. This does not mean that all purpose statements are insincere, but it does indicate that the dominant discursive formation of corporate purpose is organized around the absorption of critique. The qualitative analysis reveals that even firms with substantive commitments tend to frame them in ways that minimize evaluative exposure. The result is a discourse that performs responsiveness while preserving the arrangements that generated critique in the first place.

Theoretical implications. The findings support and extend Boltanski and Chiapello's thesis that capitalism incorporates its critique. Purpose discourse is precisely such an incorporation: it takes the critique that corporations are too narrowly focused on profit and transforms it into a new justificatory resource—the claim to multi-stakeholder purpose—without requiring corresponding changes in distribution or governance. The findings also specify the linguistic mechanisms through which this incorporation operates, addressing a gap in Boltanski and Chiapello's primarily macro-historical account.

Contrast with prior literature. The findings qualify Rhodes's argument that woke capitalism legitimizes and expands corporate power by showing that the legitimating function operates not primarily through endorsement of progressive causes but through the more subtle mechanisms of abstraction, deferral, and moral vocabulary. They also extend Jindřichovská and Eckert's analysis of COVID-19 discourse by demonstrating that neutralizing mechanisms are not limited to crisis contexts but are institutionalized features of routine purpose communication.

5.2 Implications

Academic implications: This study extends performative purpose alignment theory by theorizing the neutralizing dimension of purpose performativity. Where PPAT explains how purpose becomes binding through specific commitments, the present study explains how firms manage the binding potential downward. The construct of "purpose neutralization" is introduced as a complement to "purpose alignment," capturing the strategic management of discursive vulnerability. The findings also contribute to critical corporate discourse studies by providing a validated typology and computational measures that can be applied across contexts. Future theoretical work should examine the conditions under which neutralizing mechanisms fail—that is, when stakeholders recognize and reject them.

Practical implications: Stakeholders—investors, employees, community groups, regulators—should treat purpose statements with calibrated skepticism, attending to the specificity of commitments, the presence of measurable targets and timelines, and the ratio of moral vocabulary to operational detail. The three mechanisms identified here provide diagnostic criteria: Does the statement specify what will be done, by whom, by when, and how progress will be measured? Or does it substitute abstraction for commitment, future for present obligation,

and moral language for enforceable accountability? Regulators considering mandatory purpose disclosure should require specification of mechanisms through which purpose commitments will be operationalized and audited. Investors integrating purpose into engagement strategies should distinguish between firms that use purpose language to invite scrutiny and those that use it to deflect it.

Expected monitoring metrics: Stakeholders can monitor: (a) ratio of specific, time-bound commitments to abstract statements in purpose communications; (b) proportion of past commitments that have been achieved or reported against with metrics; (c) discrepancy between purpose statement specificity and ESG controversy scores; and (d) stability of purpose language across reporting periods (rapid changes in purpose framing may indicate strategic adaptation to critique rather than stable commitment).

5.3 Limitations

1. **Sample and generalizability.** The sample is limited to Fortune Global 500 firms with English-language disclosures. Findings may not generalize to small and medium enterprises, state-owned enterprises, or firms in non-English-speaking contexts. The focus on large, visible firms is justified by their disproportionate influence on purpose discourse, but limits claims about the prevalence of neutralizing mechanisms in the broader corporate population.
2. **Discourse without intent.** The study analyzes text, not authorial intention. Firms may deploy neutralizing mechanisms deliberately, through institutionalized reporting templates, or through unreflective imitation of industry peers. The analysis cannot distinguish among these pathways. However, the finding that mechanism deployment tracks scrutiny intensity suggests strategic or at least responsive adaptation, regardless of conscious intent.
3. **Cross-sectional design.** The panel structure permits within-firm analysis, but the primary comparison is cross-sectional. Causal claims about scrutiny intensity driving mechanism deployment are theoretically grounded but not definitively established. Reverse causality—that firms with more neutralizing discourse attract more scrutiny—cannot be ruled out entirely, though the temporal ordering of the scrutiny measure (24 months preceding purpose statement) mitigates this concern.
4. **Measurement of scrutiny intensity.** The composite index captures media coverage, stakeholder campaigns, ESG controversies, and regulatory actions, but may miss informal or emergent forms of critique (e.g., social media discourse, employee activism). The measure likely underestimates scrutiny for firms in industries with lower public visibility.

5.4 Future Research Directions

1. **Extension to other organizational forms.** Future research should examine whether neutralizing mechanisms operate similarly in state-owned enterprises, cooperatives, and benefit corporations, where purpose is embedded in legal form rather than merely asserted discursively.
2. **Longitudinal analysis of stakeholder reception.** Experimental or panel designs could test whether stakeholders actually recognize and discount neutralizing mechanisms, and whether such recognition affects investment decisions, employee attraction, or consumer behavior.
3. **Multimodal purpose communication.** The present study excludes visual and multimodal elements. Given PPAT's attention to multimodal coherence, future work should examine how images, layout, and design interact with textual neutralizing mechanisms.
4. **Cross-cultural comparison.** The prevalence and form of neutralizing mechanisms may vary with national institutional contexts, particularly in countries with stronger stakeholder governance traditions (e.g., Germany, Japan) or more adversarial media environments.

6. Conclusion

This study demonstrates that corporate purpose discourse systematically neutralizes public critique through three identifiable mechanisms—semantic dilution, temporal deferral, and moral appropriation—deployed by 89.4% of sampled firms and 98.0% of firms facing high scrutiny. The findings establish that purpose discourse functions not merely as a descriptive account of organizational values but as a strategic resource for managing legitimacy under pressure, absorbing critique while preserving existing practices and power relations. The main contribution is a validated typology and mixed-methods framework that renders visible what is often invisible: the linguistic techniques through which apparent responsiveness substitutes for substantive change. For administrators, the practical takeaway is that purpose statements should be audited for specificity, temporality, and operational detail—purpose that cannot be evaluated cannot bind. For stakeholders and regulators, the implication is that purpose disclosure without accountability mechanisms may produce symbolic compliance rather than behavioral transformation. The question is not whether corporations should articulate purpose, but whether purpose discourse can be structured to invite the scrutiny it currently so effectively deflects.

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