State-owned or Otherwise: Dialogic Construction of Corporate Identities by Chinese Banks on Sina Weibo

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Abstract: The present study has attempted to examine the construction of corporate identities on social media across differential ownership in China. Two Chinese banks, the Bank of China (BOC) as representing the state-owned bank and the China Merchants Bank (CMB) as representing the joint-equity bank, have been selected for the study as they are epitomes of the enormous corporations of diversified ownership currently engaged on social media. A dialogic framework of corporate identity formation has been developed with an integrated sociolinguistics approach which draws upon thematic analysis and conversation analysis to investigate the common and differential means the BOC and the CMB have attempted to construct their corporate identities and how the followers of the banks have co-constructed their corporate identities on Sina Weibo. The findings have indicated that despite similarities, there are significant variances in the proportion of the corporate identities projected and in the interaction patterns of the followers' co-construction of the corporate identities between the two corporations with diverse economic ownership.

Keywords: Corporate identity, dialogic communication, social media, Weibo, Chinese banks

1. Research Background

1.1. The Transformation of China and Its Banking Sector

China has gone through profound economic reform since its reform and opening-up policy initiated in 1978, evolving from an entirely centralized and planned economic structure to the preliminary stage of a market economy (Hou, 2011). The transformation of China's economy towards a capitalist and privatized one is well-noticed (Garnaut et al., 2006; Mantzopoulos & Shen, 2011; Zhao, 2013). With the transition of ownership privatization, fundamental changes have taken place in the practices as well as ideologies of corporate communication (Feng & Wu, 2009).

Privatization has taken place in the nation's various industries, from manufacturing to service sector, such as banking–one of the pillar industries of China. A brief review of China's banking sector indicated that while it has achieved significant progress in financial service types and service standards since 1978, problems caused by political control and lack of management skills and professionals are still noteworthy (Peng, 2007). Unlike other industries in China

(e.g. manufacturing) entitled to take substantial advantages of supportive policies in the milieu of privatization commencing from the 1980s, banking reforms undertook rather prudent and cautious steps, leading to a de facto situation of the monopoly of the "Big Four" state-owned commercial banks, i.e., the Bank of China, the China Construction Bank, the Industrial and Commercial Bank of China and the Agricultural Bank of China (Tan, 2014). The "Big Four" of China's banking sector is a perfect manifestation of the theory of 'too big to fail' (Lin, 2010).

A milestone of the banking reforms was the establishment of the China Merchants Bank (CMB), set up in 1987 and headquartered in Hong Kong, as the first non-state-owned bank of the nation. In terms of one the "Big Four" banks for instance, the Bank of China (BOC), taking pride in its century-old history and widest global network in the industry, is most representative of China's state-owned bank. In fact, the lucrative business of banking in China continues to profit from the nation-wide economic growth and a deepening reform, leading to the perennial presence of Chinese banks in the listing of Fortune Global 500, with the Chinese "Big Four" all ranking among the top 50 corporations in the world by revenue as of 2015 (Global 500, 2015).

1.2. Corporate Identity Construction Online: From Website to Social Networking Site

The advent of social media since the first decade of the new millennium has redefined and reshaped both message contents and communication modes in an unprecedented way (Thurlow & Mroczek, 2011), ushering in a brand-new age of human communication (Tannen & Trester, 2013), and revolutionizing human behaviors in intercultural communication (Sawyer & Chen, 2012). The rise and flourish of social media have posed unprecedented challenges to the way public relations used to be undertaken (Men & Tsai, 2013). An increasing volume of recent literature has shifted its focus to online social media communities that have redefined and given birth to new forms of corporate identity constructions through real-time company-customer interaction, especially drawing on the role of followers' interaction in counter-shaping corporate identity (Lillqvist & Louhiala-Salminen, 2014; Rybalko & Seltzer, 2010; Waters & Jamal, 2011).

In fact, an influx of scholars (Abdullah et al., 2013; Allori, 2010; Melewar & Navalekar, 2002; Topalian, 2003) has noted the incapability of the pre-social media corporate websites for corporate identity construction, criticizing them as being static, less updated, much less interactive and far from satisfactory in engaging users in external corporation communication. As is criticized, "Many are little more than static on-screen corporate notice-boards, brochures or magazines and they miss the opportunity to captivate audiences, raise profiles and build mutually beneficial interactive relationships" (Topalian, 2003, p. 1121). The self-presentation of the top 20 Fortune 500 corporations on websites were denounced as unsatisfying and the interactivity of websites was seen as poor and in one-way communication only (Pollach, 2005, p. 296).

Apparently, the role of social media in managing corporate reputations online and in enhancing dialogic communication with stakeholders has been increasingly recognized as critical and significant. Nonetheless, it is also well recognized that the dialogic potential of social media for corporate communication has not been well utilized or maximized (Briones et al., 2011).

1.3. Construction and Co-construction of Corporate Identity

Identity and its formation have long been an active research area in psychology. The psychologist Erik Erikson (1964, 1968) maintained identity as a dynamic conception of oneself as a person, which amounts to a subjective sense of sameness felt by individuals within themselves. The study of corporate identity is particularly indebted to the initial work of organizational culture research in the 1980s and 1990s (Pullen & Linstead, 2005). It merits clarifying that there is no fundamental difference in the ways individuals and organizations construct their identities (Hatch & Schultz, 2004), and corporate identities are projected and largely under the control of host organizations (Topalian, 1984). Early studies on corporate identity and its construction also emphasized unity, constructing "unique" and "distinguishing" values and traits of a corporation (Balmer, 1998). Nonetheless, in recent years, scholars have indicated a dynamic and multi-faceted nature of corporate identity (Melewar & Karaosmanoglu, 2005), and pointed out that the corporate identity with its underlying corporations' distinguishing traits is always in the making and is never fully made (Balmer, 2008) and that corporate identity is characterized by their complexity, variability and heterogeneous nature (Balmer, 2001).

    In conceptualizing the corporate identity and its construction, three schools and strands of thoughts are evident: (1) corporate identity as an expression of the corporate personality; (2) corporate identity as an organisational reality; (3) corporate identity as all the expressions of a company. "In the first two theories, communication and symbols were analytically separated from the thoughts and objects being symbolized" and the third rhetorical view of corporate identity "focuses on how language is used to enact or create social structures and how language and other symbol systems are reproduced, maintained and changed through use" (Cornelissen & Harris, 2001, pp. 60-61). This rhetorical and symbolic conceptualization of corporate identity ties in with and bears close analogy to Goffman's (1959) seminal argument that the individual identity is a product of social interaction, rather than an inner cause or antecedent reality.

    Following such a social interaction-driven perspective of identity, the co-construction of identity has gained momentum over the years (Goffman, 1959; Irwin, 2011; McCall & Simmons, 1966). Theunissen (2014) has reassured the key function of communication and dialogue in audience engagement in co-creating corporate identity with organizations: developing a corporate identity "can only take place by means of a co-creational process" (Theunissen, 2014, pp. 613-614). In fact, an emerging body of scholarly work regarded corporate identity as co-created, user-generated and resulting from negotiation of stakeholders (De Fina et al., 2006; Peverelli, 2006; Theunissen, 2014), focusing on dialoging with the public, rather than on organizations' predetermined monologue and show.

1.4. Dialogic Communication in Public Relations

Dialogic communication refers to any negotiated exchange of ideas and opinions in public relations practice (Kent & Talyor, 1998). A dialogic turn from monologic persuasion in public relations, be it theory or practice, has been witnessed since Pearson's (1989) earliest investigation of the concept of dialogue, during which parties came to a relationship with trust, openness and respect (Buber, 1970). Kent and Taylor (1998, 2002) propose the dialogic theory

and point out that as a product of ongoing communication and relationship (Kent & Talyor, 2002), dialogue and dialogic communication are to be two-way symmetrical, which are more ethical than the preceding asymmetrical systems of public relations (see also Theunissen & Noordin, 2012). In essence, dialogue and dialogic communication contribute to enterprises' relinquishing of their long-standing asymmetrical persuasion, as the theory treats the public as equals by advocating an "I-thou" relationship as opposed to an "I-it" relationship (Kent & Talyor, 1998, p. 8). Common features of a dialogic corporate communication entail the inclusion of as many stakeholders as possible, engaging the participants as human beings and not just as representatives of interest groups, focusing on listening and speaking, and constructing situations (environments) that allow, encourage and invite participants to speak from the heart rather than just utter catchphrases (Heath et al., 2006).

Despite the noticeable attempts of recognition and promotion of the dialogic theory, dialogic communication is confronted with skepticism and on the whole an under-explored and under-developed concept in public relations theory and practice (Theunissen, 2014). Empirical studies applying and verifying dialogic theory in public relations have not been many and confined to: testing dialogic principles in company or organization websites (Capriotti & Pardo Kuklinski, 2012; Madichie & Hinson, 2014; Mccorkindale & Morgoch, 2013) or on Twitter (Rybalko & Seltzer, 2010; Watkins & Lewis, 2014), and examining the role of dialogic communication in reviving democracy in society (Kent, 2013). Studies regarding the characteristic features and strategies of language use for dialogic communication in public relations management are largely absent.

With the technological innovations of social media in the past decade which not only enable but also encourage real-time, user-generated content in any means of communication, the present dialogic turn in corporate communication can never be over-emphasized (Mersham et al., 2009). Corporate identity has to be constructed in dialogues, and developing a corporate identity can only happen "by means of a co-creational process" (Theunissen, 2014, pp. 613-614).

2. Research Methodology

2.1. Research Aims and Questions

The present study aims to examine if and how the transformation of Chinese banks that has led to differential ownership has affected the product and process of the banks' corporate identity constructions on social media. Two banking enterprises, BOC as representing the state-owned bank and CMB as representing the joint-equity bank, have thus been selected for the study, and their performance between September 1st 2013 and 28th Februrary 2014 on Sina Weibo has been sampled for the study.

Specifically, the research questions are:

RQ1: What identities do the state-owned BOC and the joint equity CMB construct respectively on their corporate Sina Weibo?
RQ2: How do the followers of the state-owned BOC and the joint equity CMB co-construct corporate identities via firm-follower interaction respectively? What

are characteristic dialogic patterns of the two corporations in the firm-consumer interaction?
RQ3: Does ownership play a role in the construction and co-construction of corporate identity on social media?

2.2. A Dialogic Framework of Analyzing Corporate Identity Construction

Inspired by the advances in identity construction and the dialogic theory of public relations, the study has proposed a dialogic theoretical framework of corporate identity construction to illuminate the interaction mechanism by the corporations and between the corporations and the followers on social media (Figure 1).
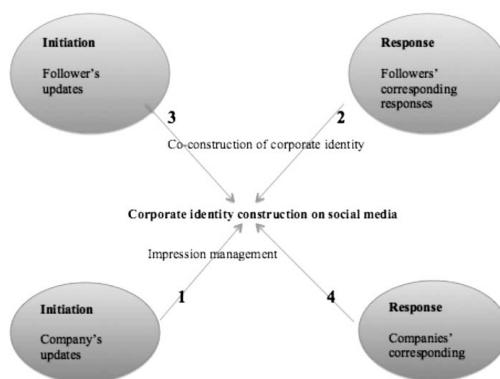

Figure 1. A Dialogic Corporate Identity Construction Framework on Social Media

As Figure 1 shows, corporate identity on social media is subject to four aspects: (1) the company's self-initiated updates; (2) the followers' corresponding responses to the aforementioned updates; (3) the followers' initiated updates on corporate social media contents and (4) the company's corresponding responses. In the process of (1) the enterprises' impression management strategies contribute to corporate identity construction, which helps to set the tone of the two-party dialogic communication afterwards. During process (2), the co-construction of corporate identity is employed to facilitate the understanding of followers' participation. It is postulated that processes (1) and (2) are the most frequent forms of dialogic communication, as dialogues between processes (3) and (4) take place randomly and only through followers' voluntary and self-initiated updates with the company. Nonetheless, dialogues between processes (3) and (4) also serve as co-creation of corporate identity with stronger authenticity and meanings.

Regarding the methods of analysis, the study has attempted an interdisciplinary endeavor incorporating the methods of analysis from both communication studies and linguistics. Thematic analysis (Boyatzis, 1998), a popular method utilized in communication research has been adopted for unfolding corporate identities in the self-presentation of corporate social media, whereas conversation analysis, a method of interactional sociolinguistics (see Sacks

et al., 1974; Schegloff & Sacks, 1973; Sinclair & Coulthard, 1975), has been employed for analyzing the corporation-follower dialogues and interaction patterns in co-constructing the identities. In practice, thematic analysis is performed through the process of coding in order to extract themes and patterns, which are categories subject to further analysis. Coding is the primary process for developing themes within the raw data by recognizing important moments in the data and encoding it prior to interpretation (Boyatzis, 1998). As the name of conversation analysis implies, talk-in-interaction has been a recurrent theme. Conversation analysis operates on a systematic ground that involves analysis of turn-taking machinery (Sacks et al., 1974), adjacency pairs (Schegloff & Sacks, 1973), opening and closing conversation (Schegloff, 1968) and repairs (Schegloff et al., 1977).

2.3. Data Collection

The two enterprises, i.e., BOC and CMB, have been selected for the study, as they are epitomes of the enormous corporations engaged in public relations on social media in the transforming China, and are both listed in Fortune 500. The updates of the BOC and the CMB ranging from September 1st 2013 to February 28th 2014 were collected from Sino Weibo, a social networking site with an illustrious industry status and an imperative role in shaping public sentiments in China. Weibo is a hybrid of Twitter and Facebook, and is a popular microblogging service platform originating from China and one of the leading SNSs in China. It has been expanding since its launch in the first decade of the 21st century, and has been well utilized as a social platform by celebrities as well as other individuals to construct self-presentation and interpersonal interactions (Huang, 2011; Mo & Leung, 2015). Table 1 presents the details of the data collected.

Table 1. Description of Data

Sina Corporate Weibo	Bank of China	China Merchants Bank
Time span	Sep. 1-Feb. 28, 2014	Sep. 1-Feb. 28, 2014
Number of followers	3,510,731	6,561,879
Chinese characters in total	172,395	113,825
Number of updates in total	1,291	1,113

3. Research Findings

3.1. Self-presentation of BOC on Sina Weibo

Table 2 presents the coding scheme and the findings of multiple identities as projected by the state-owned BOC on Sina Weibo. As shown in Table 2, there are as many as six identities that BOC has projected on Sina Weibo; the three major ones are as a companion (367 posts, 28.4%), as an authoritative financial specialist (355 posts, 27.5%), and as a financial institution (265 posts,

20.6%). Other than these, minor identities such as a long-standing, worldwide, best-performing bank (118 posts, 9.1%) and a socially responsible corporation (59 posts, 4.6%) are noteworthy.

Table 2. Coding Schemes and Results for Multiple Identities of BOC Projected on Sina Weibo

No. of Identities	Identities of BOC Projected on Sina Weibo	Operational Definitions of Coding	No. of Posts	Percentage of Total Posts (%)
1	a companion (an intimate, witty and caring friend)	updates that manifest the friendly nature, care about followers' interests, bring philosophical implicature, useful life and health tips	367	28.40%
2	an authoritative financial specialist and industry expert	updates that indicate the bank's in-depth financial comments and prospects	355	27.50%
3	a financial products seller or financial institution	updates that advertise its banking service or notify customers about its banking service	265	20.60%
4	a long-standing, worldwide, best performing bank	updates highlight its century-old history, its global operation networks and its awards and BOC latest news	118	9.10%
5	a well-known (financial) newsman	updates that are shown more or less in the forms of informative reports, especially relating to financial domain and usually indicative of sources	115	8.90%
6	a socially responsible corporation	updates that manifest the bank's corporate social responsibilities, e.g., environment-friendly posts.	59	4.60%
7	Others	None of the foregoing applies	12	0.90%

Note: Identity No. 2 and No. 4 are calculated together for the specialist identity of BOC in Table 2.

3.2. Self-presentation of CMB on Sina Weibo

Table 3 presents the coding scheme and a summary of the multiple identities as projected by the joint equity CMB on Sina Weibo. As shown in Table 3, there are five possible identities projected by CMB with the identity as a companion being primarily constructed. The companion identity has accounted for 60.7% of all the posts, which are often manifested with a tone of an intimate, witty and caring friend. Apart from this identity, approximately a quarter of updates constructed

by CMB is as a well-known financial newsman (254 posts, 22.8%), which is followed by an identity of a financial institution (165 posts, 14.8%). Other identities are quite weak: as a socially responsible corporation (14 posts, 1.3%), and as an authoritative financial specialist and industrial expert (3 posts, 0.27%).

Table 3. Coding Schemes and Results for Multiple Identities of CMB Projected on Sina Weibo

No. of Identities	Identities of CMB Projected on Sina Weibo	Operational Definitions of Coding	No. of Posts	Percentage of Total Posts (%)
1	a companion (an intimate, witty and caring friend)	updates that manifest the friendly nature, care about followers' interests, bring philosophical implicature, or useful life and health tips	676	60.70%
2	a well-known (financial) newsman	updates that are shown more or less in the forms of informative reports, especially relating to financial domain and usually indicative of sources	254	22.80%
3	a financial product seller or a financial institution	updates that advertise its banking service or notify customers about its banking service	165	14.80%
4	a socially responsible corporation	updates that manifest bank's corporate social responsibilities, e.g., environment-friendly posts.	14	1.30%
5	an authoritative financial specialist and industry expert	updates that indicate the bank's in-depth financial comments and prospects	3	0.27%
6	Others	None of the foregoing applies	1	0.00%

3.3. Commonalities and Differences in Self-presentation Between BOC and CMB

We can observe that both BOC and CMB have attempted to construct multi-faceted identities in their Weibo updates, and these identities can be classified into five major categories: the authentic identity, the specialist identity, the companion identity, the journalist identity, and the CSR identity (see Table 4 for details).

Table 4. Comparison of Corporate Identity Between the CMB and the BOC

Identity Types	CMB		BOC		Pearson Chisquare
	No. of Updates	Percentage of Total Updates (%)	No. of Updates	Percentage of Total Updates (%)	
Authentic Identity	165	14.8	265	20.6	
Specialist Identity	3	0.27	473	36.6	
Companion Identity	676	60.7	365	28.3	650.485 (a)***
Journalist Identity	254	22.8	118	8.9	
CSR Identity	14	1.3	59	4.6	

***p<0.001

Note: In the case of the BOC, the identity of a long a long-standing, worldwide, best performing bank is added to the calculation of the specialist identity.

However, as indicated in Table 4, the two banks showed statistical difference in the overall identity types. The striking variance between the state-owned BOC and the joint equity CMB lies in that while CMB has primarily demonstrated a companion identity, BOC tends to favor a specialist identity. For example, Extract 1 which is a prevalent type from the CMB updates, has instantiated the companion identity, addressing its followers on Weibo with updates that are characteristic of the chicken-soup-for-the-soul style (see also Wu & Feng, 2015), solacing its followers as real-world close friends with warm, encouraging advice "You will stay strong even if there is no hope for life."

Extract 1: 向日葵看不到太陽也會開放，生活看不到希望也要堅持，加油，新的一周！早安！
贊(43)| 轉發(156)| 收藏| 評論(29) 2013-12-9 08:03 CMB來自iPhone客戶端 | 舉報

Translation for Extract 1: Sunflowers will bloom even if there is no sunshine. You will stay strong even if there is no hope for life. Come on, in the new week! Good morning! Like (43)/Repost (156)/Collect/Comment (29) CMB 2013/12/09 08:03 from iPhone App

In contrast to Extract 1 from CMB, an illustration of an update from BOC can be found in Extract 2, which highlights BOC's identity as an authoritative financial specialist and industry expert, asserting its prestigious status as the industry guru, realized by the enhanced linguistic formality through the intentional use of massive financial terminologies "the Fed", "trading session", "stimulation scale", nominalized structures "the size of the expected quantitative easing" and long and complicated sentence structures.

Extract 2: #黃金市場#截止上周五歐洲交易時段結束，黃金已經連續五个交易日

下跌，跌幅也超過40美元。從市場反應來看，打壓黃金價格最主要的因素仍然是美聯儲未來可能縮減量化寬鬆規模的預期，美聯儲宣佈維持刺激規模不變的決議後，黃金上漲的動力也消耗殆盡。
贊| 轉發(4)| 收藏| 評論(8) BOC 2013-11-4 11:13 來自微博桌面 | 舉報

Translation for Extract 2: #Gold market# Ended last Friday the end of the European trading session, gold has five consecutive trading days, falling also more than 40 US dollars. Reaction from the market point of view, the most important factor to suppress the price of gold is still that the Fed's future may reduce the size of the expected quantitative easing, the Fed kept its constant stimulation scale resolution, dynamic gold prices are also exhausted.
Like (0)/Repost (4)/Collect/Comment (8) BOC 20131104 11:13 from Weibo

3.4. Co-constructing Corporate Identities by Followers on Sina Weibo

Based on the degree of interactivity in firm-follower Weibo interactions, four types of followers on the corporate Weibo were identified: active contributors, interlocutors (those who leave comments only), listeners (those who click likes or reposts only) and lurkers (those silent viewers). Furthermore, two types of active contributors were identified: those who voluntarily present a message to the banks in their personal Weibo updates and those whose comments on corporate Weibo were reposted by corporations, thus automatically creating firm-follower dialogues on the corporate Weibo interface. In the latter case, it is the corporation who decides the "dialogic value" (e.g. creates a touch of humor) of the reposted followers' comments, but both kinds of active contributors manage to have de facto dialogues with companies on the main page of corporate Weibo, making themselves the most loyal, enthusiastic and key type of followers in co-shaping the corporate identities.

As the interaction patterns of the active contributors are deemed as most significant in co-constructing corporate identities, they are the focal point of discussion in this section. A thematic analysis of the active contributors' co-construction of the corporate identities on the CMB and BOC Weibo platforms was conducted and shown respectively in Table 5 and Table 6.

Table 5. Active Contributors' Co-construction of Corporate Identity through Dialogues (CMB)

Identities Constructed via Dialogues with Active Contributors (CMB)	No. of Updates	%
Companion + Authentic Identity	36	53.7
Companion Identity	24	35.8
Authentic Identity	5	7.5
CSR Identity	2	3
Total	67	100

Note: Coding schemes are based on the definitions of Table 2

Table 6. Active Contributors' Co-construction of Corporate Identity through Dialogues (BOC)

Identities Constructed via Dialogues with Active Contributors (BOC)	No. of Updates	%
Authentic Identity	4	44.5
Companion Identity	2	22.2
Authentic + Specialist Identity	1	11.1
Specialist Identity	1	11.1
CSR Identity	1	11.1
Total	9	100

Note: Coding schemes are based on definitions of Table 2

As Table 5 indicates, on the CMB Weibo platform, a total of 67 instances of firm-follower dialogues were detected, among which a hybridization of companion and authentic identities topped as the most preferable to be constructed in the followers' co-construction of the CMB's corporate identity, followed by a sheer co-construction of the joint-equity bank's companion identity. Followers' co-construction of the two identities conspicuously dominated with a sweeping 90% proportion. Authentic identity, without a companion coat, was downplayed with a minor proportion (7.5%). The presence of CSR identity marked a worthless mentioning in the co-construction process (3%). And yet the CMB and its followers are on speaking terms about third-party social welfare, a form of in-depth exchanges and of higher sophistication in conversations.

In contrast, a weak degree of interactivity of firm-follower dialogue was observed on the BOC Weibo platform, as evidenced by only nine instances within the same time span (see Table 6). Within its limited dialogue interactions, the authentic identity of the BOC as a financial institution was highlighted during four dialogues, in addition to two instances of dialogues where companion identity was reinforced. The least co-constructions in the last three dialogues were evenly distributed to a CSR identity, a specialist identity and a combination of authentic and specialist identities.

Besides the thematic analysis, a conversational analysis of the firm-follower dialogues was also conducted and a number of specific adjacency pairs. An adjacency pair in conversation analysis is defined as composed of two utterances by two speakers, one after the other (see Sacks et al., 1974). The speaking of the first utterance (the first-pair part, or the first turn) provokes a responding utterance (the second-pair part, or the second turn). Hence, questions and answers perhaps are the most ritualized adjacency pairs. In this study, question-answer is the unmarked type of the interactions, without humorous and teasing elements. Storytelling refers to active contributors' sharing of narratives, having much to do with either bank as a background or a pleasant user experience within the banks. Acknowledgements are positive and unmarked responses to the followers' praise and storytelling, such as the banks' self-modesty towards followers' compliments on their service quality. On both corporations' Weibo have been located (see Table 7).

Table 7. Adjacency Pairs Between Corporations and their Active Followers on Sina Weibo

Bank	BOC		CMB				
Adjacency Pairs	Question-Teasing	Storytelling/ Praise-acknowledgement	Question-Teasing	Storytelling/ Praise-acknowledgement	Question-answer	Teasing-counterteasing	Storytelling-teasing
No. of Adjacency Pairs	1	8	30	12	8	5	14
Percentage of All Adjacency Pairs (%)	11.10%	88.90%	43.50%	17.40%	11.60%	7.20%	20.30%
Total No. in all Weibo Updates		9			69		
Percentage of Total Updates (%)		0.71%			6.57%		

Note: Only the first two turns of the dialogues are examined (usually there are two or three turns in a dialogue).

As revealed in Table 7, the most noticeable cross-bank variation of active contributors' co-construction of corporate identity takes place in both the frequency and varieties of dialogues in firm-follower interaction. Apparently, CMB excels in both dialogue frequency (6.57% with CMB versus less than 1% with BOC) and dialogue types variety (five types with CMB versus two types with BOC). Among the five types of adjacency pairs with CMB, question-teasing is most frequent (43.5%), followed by the storytelling-teasing (20.3%). In the case of BOC, the leading type of firm-follower adjacency pair is storytelling/praise-acknowledgement (88.9%), which elevates user satisfaction and manifests followers' genuine willingness of having a dialogue with corporations. A positive politeness strategy and face-work can also be observed as embodied in the storytelling/praise-acknowledgement during the firm-follower dialogue in the case of the BOC.

Noticeably, the speech act of teasing has played a significant part (71%) of the entire dialogic types on CMB's Weibo platform. It can be actualized in many different sub-types, e.g., as in followers' teasing response to the CMB's question, teasing initiation and counter-teasing in-between, followers' sharing of personal stories (storytelling) in response to the CMB's teasing. Undoubtedly teasing has strengthened and co-constructed the CMB's identity as an intimate companion to its followers. Mutual teasing and ridicule of each other signify not only a healthy and relaxed friendship between the CMB and its followers, but also more importantly, indicate a close psychological distance between each other. Evidently, the CMB is definitely not a companion who can not take a joke. Extract 3 is an instance of active contributors' co-construction of CMB's corporate identities through dialogue.

Extract 3: 心情不太美麗，你們快來安慰我 ┬┬┌﹏┬┬┌
//@混吃等死的少爺: 能不收到你發的信用卡賬單，啥都可以不要……
@招商銀行
#平安夜#除了蘋果，你更想收到什麼禮物？
贊(9)| 轉發(78) | 評論(136) 2013年12月24日 11:01來自新浪微博
贊(12)| 轉發(19)| 收藏| 評論(53) 2013年12月24日 11:26 來自新浪微博 | 舉報

Extract 3: My mood is not very beautiful, come and comfort me ┬┬┌﹏┬┬┌
//@Hunchi dengsi de shaoye: I will trade anything for not receiving credit card bills from you......
@CMB
#Christmas Eve# Except for apple, what kind of presents would you wish to receive?
Like (9)/Repost (78)/Comment (136) CMB 2013/12/24 11:01 from Sina Weibo
Like (12)/Repost (19)/Comment (53) CMB 2013/12/24 11:26 from Sina Weibo

We can observe that the co-construction of corporate identity is actualized through types of dialogues undertaken on the corporate Weibo. In Extract 3, the CMB's authentic and companion identity has been co-shaped via the adjacency pairs of question-teasing. On Christmas Eve, CMB posed an engaging question "#Christmas Eve# Except for apple, what kind of presents would you wish to receive?", setting the scene to stimulate friend-like dialogues. A follower named Hunchi dengsi de shaoye replied "I will trade anything for not receiving credit card bank bills from you...", teasing CMB with a self-ridicule of his own current financially challenged situation. The next turn by CMB marked a counter-teasing act: "my mood is not very beautiful, come and comfort me ┬┬┌﹏┬┬┌" (literal translation). This represents a typical "selling cuteness" and "conversational style" (Tannen, 1984, p. 1), through which both CMB's sincere persona and an intimate companion identity were brought into manifestation. In addition, the authentic identity of CMB as a financial institution can also be evidenced through the expression of the follower's Christmas wish "not receiving credit card bills from you", an evident indication of the bank-customer relation. As Lillqvist and Louhiala-Salminen (2014) indicated that ridicule can be used as a strategy by corporations in impression management on a Facebook fan page, the present study has found further means of ridicule or teasing, in which both parties in social media interaction can involve and the followers' co-construction of corporate identity manifests a powerful function.

Extract 4 is an instance typical of the dialogue types performed on the BOC Weibo platform. In Extract 4, a follower named Xia Bohui shared facts of the BOC's long and glorious history "acting as the de facto central bank, the BOC is the primary practicing bank of this policy". His informative remark was subsequently echoed with the BOC's own confirmation in details "the implementation of 'Regulations on National Currency' is a great progress in the development of China's history of currency......" Both turns of dialogue have intensified the BOC's irreplaceable and ground-breaking role of Chinese banking history. In this case, it is a storytelling/acknowledgment adjacency pair that has contributed to co-construction of the BOC's specialist identity.

Extract　4:《國幣條例》的實施可是中國近代貨幣史上一大進步。當時市面上銀元種類繁多,中外銀行兌換券發行混亂。《國幣條例》規定了錢幣單位、重量、成色、流通辦法等,而中國銀行在舊幣回收、新幣發行中發揮了重要作用。圖中的"袁大頭幣",總鑄造量可能超過5.9億元,流通于大江南北。你家裡有收藏嗎?
@夏博輝
【銀行史上的今天】1914年2月8日,《國幣條例》公佈,中國銀行是該條例的主要執行者,發揮中央銀行作用。
贊| 轉發(7) | 評論 中國銀行2014年2月8日 07:19來自iPad客戶端
贊(2)| 轉發(6)| 收藏| 評論(5) 中國銀行2014年2月10日 15:38 來自新浪微博 | 舉報

Extract 4: The implementation of "Regulations on National Currency" is a great progress in the development of China's history of currency. At that time, there were quite a number of silver dollars, leading to a confusion of the currency issuance of BOC. "Regulations on National Currency" stipulated the units, standard weights, quality and methods of circulation, playing a crucial role in recalling old currencies and issuing new currencies. The currency dollar impressed with President Yuan Shikai's head has been widespread in China, and its total worth exceeded 590 million. Have you collected any of them at home?
@Xia Bohui
[Today in banking history] 8th Feb. or 1914 marked the official issuance of "Regulations on National Currency" in China's history. Acting as the de facto central bank, Bank of China is the primary practicing bank of this policy.
Like /Repost (7)/Comment/ BOC 20140208 07:19 from ipad application
Like (2)/Repost (6)/Collect/Comment (5) BOC 20140210 15:38 from Sina Weibo

4. Discussion and Conclusion

The study has attempted to address one pressing yet somehow neglected issue in China: the construction of corporate identities on social media across differential ownership in China. Toward this end, two Chinese banks, the Bank of China (BOC) as representing the state-owned bank and the China Merchants Bank (CMB) as representing the joint-equity bank, have been selected for the study as they are epitomes of the enormous corporations of diversified ownership currently engaged on social media. A dialogic framework of corporate identity formation has been developed which incorporates both thematic analysis and conversation analysis to investigate the common and differential means the BOC and the CMB have attempted to construct their corporate identities and how the followers of the banks have co-constructed their corporate identities on Sina Weibo. The findings have indicated that despite some similarities, there are significant variances in the proportion of the corporate identities projected and in the interaction patterns of the followers' co-construction of the corporate identities on Sina Weibo between the two corporations with diverse economic ownership.

Among the interesting findings of the study, one reveals that regardless of ownership, corporate identities projected on the social media platforms have become multi-faceted and

humanized, with which enterprises can achieve more desirable communicative goals and relationships with the public and stakeholders, belittling and disguising the critical trading role and relationship with the followers or consumers (see also Wu & Feng, 2015). No matter whether they are projecting the powerful or solidary images and identities, the shared objective of the corporations is to attain credibility from followers, as pointed out by Lillqvist and Louhiala-Salminen (2014).

The heterogeneous identities projected by both Chinese banks, BOC and CMB, include: authentic identity, specialist identity, companion identity, journalist identity, and socially responsible identity. This raises a need for amendment and further verification of the asserttions by other scholars that Chinese corporations act merely as "a caring friend" of their social media followers (Men & Tsai, 2012, p. 729) and Turkish banks have a single "casual fun tone" on social media (Ozdora-Aksak & Atakan-Duman, 2015, p. 126). The results of this study have suggested that while corporate identity is an elusive and multifaceted concept and the process of corporate identity and its content are complex (Allori & Garzone, 2010; Melewar, 2008), the objective of corporate identity construction on social media is for long-term rapport management with the public. This fundamentally differentiates itself from the construction of corporate identity in the traditional media, where the value of corporate identity by the somehow shorter-term oriented marketing practice has long been emphasized (Balmer, 2001; He & Balmer, 2013).

One major difference that has been identified between the state-owned BOC and the joint equity CMB in their identity constructions on Sina Weibo is that while CMB exhibits its particular preference for its warm and intimate companion identity, BOC is "paradoxical" in both demonstrating a companion identity and seeking "deference" and power from its followers with its intentional construction of the bank as an industry specialist. We can infer that the differential ownership of the two banks has contributed significantly to such variances. Despite similarities (multi-faceted and humanized nature) in corporate identity constructions, there are significant variances in the proportion of corporate identity and in the interaction pattern/ dialogic types of the co-construction of corporate identity between the two corporations with diverse economic ownership. The ownership as a variable has also been clued from a study of the various Turkish banks' corporate identity construction which also finds that "there is a significant distinction between state-owned public banks and privately owned banks in terms of the themes and theme categories they utilize for identity construction" and that state-owned banks "do not have legitimacy concerns as they already have a legitimate identity" (Ozdora-Aksak & Atakan-Duman, 2015, p. 129).

The special significance of this study also dwells in the fact that it is one of the first empirical studies in the Chinese context examining the co-construction of corporate identity on social media through a dialogic framework, subsequent to the pilot study and the call for dialogic co-creating corporate identity proposed by Theunissen (2014). Based on a detailed conversational analysis of the adjacency pairs of interaction between the corporations and their followers, the key role of followers in co-constructing corporate identities has been further unveiled, which again manifests the fluidity of corporate identity, indicating the latest third phase of identity construction: "identity as practice" (Dyer, 2007, p. 105). We can observe that on the one hand, dialogues with followers on social media platforms do facilitate the construction of corporate

identities, which entails that corporations are no longer in sole control of their corporate identities projected on social media. On the other hand, as indicated by Feng (2015), noticeable loopholes of "undialogic" communication (i.e., no responses to followers' comments) can be found, particularly with BOC, which suggests that followers' co-construction of corporate identity is still subject to corporations, as it is the corporation who decides the "dialogic value" of the follower comments and has the power and control to repost them, based on which a firm-follower dialogue can be created.

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