The Role of Rhetoric in the Creation of Strategic Coherence

Valérie Chanal, Franck Tannery

To cite this version:
Valérie Chanal, Franck Tannery. The Role of Rhetoric in the Creation of Strategic Coherence. Communicative dimensions of strategic planning, Academy of Management, Aug 2009, Chicago, United States. <halshs-00486796>

HAL Id: halshs-00486796
https://halshs.archives-ouvertes.fr/halshs-00486796
Submitted on 26 May 2010

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers. L’archive ouverte pluridisciplinaire HAL, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d’enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.
The role of rhetoric in the creation of strategic coherence

Symposium “Communicative Dimensions of Strategic Planning”
Academy of Management
Chicago, 2009

Valérie Chanal, Université de Grenoble, France
valerie.chanal@umanlab.eu

Franck Tannery, Université Lyon 2, France
franck.tannery@univ-lyon2.fr

CEOs of major firms spend a significant amount of their time communicating their strategy to different stakeholders. The leader may gain legitimacy and a charismatic image from this communication (Emrich et al., 2001), but the multiplication of announcements towards various audiences may negatively affect the overall coherence of the strategic discourse. We generally have an intuitive notion of what makes a discourse coherent: the local connections between propositions and the global organization of a text contribute to make it comprehensible (Kintsch and Van Dijk, 1978). However, at the level of strategic discourse, many issues, other than simply comprehension, are at stake. As Hendry (2000) suggests, strategic communication operates both retrospectively to legitimate and make sense of past actions and prospectively to engage consensus, mobilize resources and initiate, legitimate, and direct the activities of the organization. The stake of strategic discourse is therefore not only to inform and explain, but also to create continuity between past and future actions and to get people involved in the strategic project. More generally, coherence of
organizational discourse is considered as being the condition of institutionalization (Phillips et al. 2004). As the authors state: «Some discourses are more coherent than others, by which we mean that the various texts converge in their descriptions and explanations of the particular aspect of social reality. In addition, some discourses are more structured than others, in that the texts that make them up draw on one another in well-established and understandable ways. Discourses that are more coherent and structured present a more unified view of some aspect of social reality, which becomes reified and taken for granted.».

Literature on organizational discourse offers three perspectives on how to create discourse coherence in the management field. The first perspective is linked to the logical structure of the discourse and the rationality conveyed. Based on the rational world paradigm (Fisher, 1984), argumentative rational in organizations encompasses a method used to logically present ideas (Weick and Browning, 1986). A second perspective in strategy communication research is based on narratives and story-telling. Weick and Browning (1986) oppose argumentative rationality (based on logic) and narrative rationality (based on story-telling). Barry and Elmes (1997) have built the foundations of a narrative view of strategic discourse suggesting that «turning strategy into a narrative, by temporarily organizing past or future events into a plot, would enable a collective project to be better accepted». In line with the narrative paradigm, Sillince (1999) identifies two types of discourse coherence. The first involves the creation of a collective representation made up of a set of connected propositions. The second involves the transformation of new ideas into a “comprehensible chronological development”.

A third, more recent stream of research in organizational discourse, focuses on the rhetorical process. It introduces the rhetorical situation and the relationship between an orator and his/her audiences more clearly. Several authors have used the rhetoric perspective in the management field (see Cheney et al., 2004 or Hartelius and Browning, 2008 for a review). Within this body of research, some authors suggest that rhetoric can create coherence between different stakeholders who have their own visions and their own rationality (Mantere and Sillince, 2007) and between multiple strategic goals, to provide a global vision (Jarzabkowski and Sillince, 2007). More generally, rhetoric is considered a device of institutionalization through discourse (Green, 2004; Suddaby and Greenwood, 2008).
Following Hartelius and Browning (2008) for whom «rhetoric is inextricably linked to both rational and narrative form», we aim to link these three perspectives together in order to contribute to a theory of strategic-discourse-coherence. All three adopt the postulate that strategic discourses are not coherent alone, but more precisely in practice, coherence is generated through the relationship created between an author and his/her listeners during communication.

However, despite the importance of the coherence of strategic discourses in the implementation of strategy and in the process of institutionalization, we still know little about how this coherence is created in practice and how these three levels of rationality, narrative and rhetoric interact concretely in the communication of strategy to multiple audiences.

The aim of this research is therefore to better define the dimensions that ensure strategic discourse coherence and to ascertain, through an exploratory case study, how this coherence is created in practice.

We study the case of the Lafarge Group and the communication of the former CEO, Bertrand Collomb between 1999 and 2004. This qualitative, longitudinal study focuses on two types of data:

1. The strategic orientation notes written by the CEO each year to provide an outline of the corporate strategy for the coming year, and

2. A series of PowerPoint presentations given by the CEO to three main audiences, namely the senior executives, the board and the financial investors.

Both types put together are considered to be representative of the global corpus of the CEO strategic discourses year in year out and can be analyzed through from the “creating coherence” perspective.

This research offers two main contributions. First it helps to better understand what strategic-discourse-coherence is and what the different dimensions of coherence are. Second it provides concrete illustrations on how this coherence is created despite the complexity inherent in having to address different audiences with different rationalities and expectations. This study provides both a theoretical contribution on the concept of strategic-discourse-coherence and practical insights for leaders of large firms on how to manage the communication of strategy in order to institutionalize the principles of strategic action.
**Strategic-discourse-coherence**

To improve understanding of the concept of strategic-discourse-coherence, we will globally review theoretical contributions on discourse coherence and more particularly research work on organizational and strategic discourse. Three dimensions of strategic-discourse-coherence can be identified: rationality, narrative and rhetoric.

**Rationality and discourse coherence**

What makes a discourse coherent? Various contributions have been made in linguistics literature in on this subject. In the pragmatic tradition, most researchers suggest that to apprehend discursive coherence as a whole, it is necessary to go beyond the traditional analysis of cohesion markers in a text (Detrie et al. 2001). Coherence cannot be considered as being an intrinsic property of a given text but is rather a general principle related to its interpretation (Ducrot, 1972).

For Wilson (1998), a theory of discourse coherence has two related goals: to provide a theory of comprehension, explaining how discourses are understood and to provide a theory of evaluation, explaining intuition as related to the quality of the structure of discourse, its acceptability or appropriateness. This appraisal of the overall coherence of a text can be obtained through a hierarchical structure of relations, typically the cause-effect relation (Hobbs, 1979) or by a hierarchical structure of discourse topics (Giora, 1997, Wilson, 1998, Sillince, 1999). For example, a well-planned academic article seems to correspond to what should be expected of a topic-based approach (Wilson, 1998). In this sense, the notion of coherence has to be linked with the notion of *type*: the receptor of a text has a model in mind, which enables him/her to interpret it, through a particular context (Detrie et al. 2001).

In linguistic theory, the concept of discourse coherence is basically assimilated with the question of logic and rationality. Indeed, one of the single most important principles of general semantics is the principle of rationality of the speaker. This rationality is associated with the rule of minimum coherence of the speaker, meaning that rational speakers do not express self-contradictory propositions.
Applied to strategic discourse, this means that a leader cannot say for example to employees that he/she will act in a certain way, and to financial analysts that he/she will act in another way.

Rationality in organizational discourse has been described by Weick and Browning (1986). They refer to the standard criteria of rationality in organizations: goal clarity, consistency of means-and-ends and hierarchical integration (March and Olsen, 1976). This view introduces a strategic and instrumental rationality, which is also put forward by Habermas (1984) in his theory of communicative action. As Habermas argues, a discourse can be considered as being rational not only in situations where A pretends that his/her proposition is true, but also in situations where B pretends that his/her plan of action can be successful. For Habermas, these two situations lead us to appreciate the rationality of a discourse in relation to its capacity to sustain criticism. This expression of rationality takes place in the overall process of “sensemaking” whose objective is precisely to be “more resilient in the face of criticism” (Weick et al., 2005).

Narrative and discourse coherence

Fisher (1984) and Bruner (1987) oppose the paradigmatic (or argumentative) mode to the narrative mode. From this perspective, argumentation would rely on logic, whereas narration would consist of building narrative which makes sense by integrating isolated elements into a coherent whole (Weick and Browning, 1986; Boudès and Browning, 2005). Sillince (1999) identifies two types of discourse-coherence in line with the narrative view. The first is the creation of a representation, which is a set of connected propositions. To explain this level of coherence, the author goes beyond the classical hierarchical text structure presented above, and refers to Barry and Elmes’ view of strategic narratives (Barry and Elmes, 1997). For the authors, narratives contribute to creating a global representation of what is at stake by achieving coherence amongst diversity. Moreover, as the authors argue, turning strategy into a narrative, by temporarily organizing past or future events into a plot would enable a collective project to be better accepted. This idea has been followed-up in abundant managerial literature on “storytelling”. For example, some practionners have
described the strategy process at 3M and suggested that presenting strategy plans by means of bullet point lists does little to contribute to sensemaking. On the contrary, the strategic planner needs to be a good storyteller in order to set the stage. In other words he or she must be able to define the current situation in such a way as to provide insight and coherence (Shaw et al, 1998). Storytelling is therefore a condition for providing coherence and is presented as a tool for managing major strategic change (Denning, 2001; Mc Kee, 2003).

According to Sillince, the second level of coherence is progression. This means the « unfolding and transformation of new ideas in a comprehensible chronological development ». In our opinion this refers to another level, which is the level corresponding to the company’s identity. As Czarniawska (1997) indicates, organizations need a coherent narrative and identity can be conceptualized as being a continuous narration process. This view of organizational narration is defended by Boje (1991) for whom a story is an oral or written performance, involving two or more people, interpreting past or anticipated experience. Based on this definition, stories do not require beginnings, middles or endings as they do in more formal and restrictive definitions (Boje, 1995). Rather, they should be considered as being plots with a mediating function between the upstream actors (the world of the author) and the downstream actors (the world of the readers) (Ricoeur, 1983, p. 127). For the philosopher Ricoeur, the creation of a plot is the act of putting specific events into a story, in order to provide temporal coherence.

**Rhetoric and discourse coherence**

Several authors have used the rhetorical perspective as a theory of argumentation in the management field (Hartelius and Browning, 2008). In addition to the theoretical dimension, there is also a practical side to rhetoric that management science uses, particularly its role in the facilitation of change (Hartelius and Browning, 2008). Specifically, in the strategy-as-practice field of research, some authors suggest that rhetoric can create coherence between different stakeholders who have their own visions and their own rationalities (Mantere and Sillince, 2007), or between multiple strategic goals, to provide a global vision (Sillince, 1999, Jarzabkowski and Sillince, 2007). For example, Mantere and Sillince (2007) argue that strategic intent seldom fulfills the criteria of one single collective intent.
in multidivisional firms. Rather, strategic intent can be considered as being a rhetorical tool for creating coherence between multiple intents. Following Sillince’s contribution on strategic coherence (Sillince, 1999), they define the internal component of coherence as the coherence (i.e. similarity) of strategic choices across business and functional levels of strategy. They suggest that rhetoric can be used in four ways: to create consistency (i.e. it addresses contradictions and reduces cognitive dissonance), to create purpose, to switch perspective and to emphasize context. This research is a theoretical contribution to the question of strategic intent and does not provide empirical grounding on how rhetoric contributes to coherence. The research of Jarzabkowski and Sillince (2007) is based on an empirical case study in a number of universities and shows how managers’ rhetoric can influence commitment to multiple strategic goals. Their research highlights the use of “synergy rhetoric” that is to say specific argumentation to broaden the general commitment to the goals of other stakeholders. This research also shows the importance of referring to the historical context in the negotiation of people’s commitment. It also constitutes a starting point, which needs to be extended, in our opinion, to the case of corporate strategy in private firms that are facing the issue of having to communicate their strategy to multiple audiences (both internal and external). For this we will refer to the New Rhetoric framework (Perelman and Olbrechts, 1958). This perspective allows equal space for its three main dimensions: the orator, the discourse and the audience. It provides a synthesis between the different perspectives on rhetoric which have been set in opposition since Aristotle’s time: the focus on the argumentative strength of the discourse (or logos), the appeal to the emotions of the listener (or pathos) and finally the defense of the eloquence of the orator based on his virtue (or ethos). The New Rhetoric presents a range of key rhetoric characteristics, which can be seen as belonging to two types:

1) The first is style, i.e., the choices that the proposer makes concerning the way the argument is presented;

2) The second is context, i.e., the taking into consideration of the specific situation in which the argument is made (Carter and Jackson, 2004).

In addition, the New Rhetoric model provides a typology for the different types of arguments that we will detail later in the method section.
Linking rationality, narrative and rhetoric in a global conception of strategic discourse-coherence

Although the literature in organizational discourse refers either to rationality, rhetoric or narrative, in this research we suggest that these three perspectives be linked. For Habermas (1984), the rationality inherent to communicative practice has to be linked to the practice of argumentation, in other words to rhetoric. Moreover, some authors take their distance with the theoretical opposition inspired by Fisher (1984) and Bruner (1986) between the paradigmatic (or argumentative) mode and the narrative mode. Narration could be assimilated to a simple form of discourse such as description, explanation, dialogue or argumentation and not be considered as a distinct modality (Rowland, 1987; Giroux and Marroquin, 2005). This postulates that narration cannot be opposed to argumentation or rhetoric, but is one of its main elements. The issue is not the opposition between rationality and emotionality but achieving a judicious balance between the two (Sillince, 2002). Finally, we adhere to the perspective defended by Hartelius and Browning (2008) that builds on Wallace’s definition of rhetoric which «addresses and encompasses narrative and rational discourses as the giving of good reasons» (Wallace, 1963). The authors infer from this basic definition that «organizational rhetoric includes the presentation of sound argument as well as the telling of good stories».

Research questions

Although the literature on strategy and organization postulates on the importance of achieving discourse coherence, in order to make the strategic project understandable, to obtain commitment, and to contribute to institutionalization, little research distinguishes between different levels of coherence. Strategic discourse to multiple audiences is particularly exposed to this problem of coherence. For example if a manager delivers a coherent discourse to audience A at time t, this feeling of coherence could be damaged if he or she delivers a completely different discourse to audience B at time t, or to the same audience A at time t+1. Moreover, studies on strategic discourse coherence are mainly focused on the rhetoric dimension and do not integrate the type of rationality used nor the narrative aspect, that both have to be linked to rhetoric. Lastly, it appears
that coherence of corporate strategy communication in large companies has not been empirically studied to date. CEOs, who are continuously exposed to the evaluation by financial markets’, controlled by their board and whose legitimacy is judged by their senior managers and their board, face the issue of coherence which is in our view particularly crucial.

Therefore our research questions will be the following:
- What are the main dimensions of strategic discourse coherence?
- How is strategic discourse coherence created in practice?

**Method**

To handle these questions, we will study the case of the strategy communication of the former CEO of the Lafarge Group, Bertrand Collomb. This case is particularly interesting from three standpoints.

Firstly, this company is typical of the constraints bearing on the communication of strategy by the leaders of major international firms: autonomous subsidiaries throughout the world in more than seventy-five countries, two thousand one hundred industrial sites, eighty thousand employees of many different nationalities, a group focusing on a strong core competence (building materials) via four business units (Cement, Aggregates and Concrete, Roofing, Gypsum) but with products strongly impacted by local building habits. The Group, quoted on the Paris and New-York Stock Exchange since 2001, must also meet the requirements of modern governance (especially respect the American Sarbanes Oxley Law criteria).

Secondly, the building materials sector is characterized by long cycle activities and slow changes in consumer behavior. The characteristics of this sector facilitate long-term strategy communication little affected by market turbulence. Furthermore, the building materials sector does not suffer from over-concentration, suggesting there is still potential for growth through acquisition. Strategy communication will therefore have to convince stakeholders of the Group’s capacity to seize opportunities for strategic development.

Thirdly, the former CEO, Bertrand Collomb, is personally involved in both corporate strategy formulation and strategy communication and is very conscious
of the pitfalls involved in communicating to multiple audiences. In a lecture on the relationships between managers and shareholders given at the “Ecole de Paris du Management” in 2003, Bertrand Collomb explained: “Communication towards financial analysts requires more and more time. At the beginning of my chairmanship, two or three days a year were sufficient, now I am devoting at least twenty to thirty days a year to this”. In addition, there is a slow turnover of CEOs at Lafarge. The Group was founded two hundred years ago and since 1950, there have only been three CEOs. This has an impact on the management team as CEOs and general managers come from within the Group and are ingrained with the corporate culture.

As is traditionally the case for research on organizational discourse (Hardy, 2001), our study is qualitative and longitudinal. Our primary data consists of the “Strategic Orientation Notes” written by the CEO himself at the end of a three days annual strategic seminary of the executive committee organized each summer. The analysis of these “Strategic Orientation Notes” from 1999 to 2003 enabled us to identify the content of the main strategic issues addressed, but also the types of rational used by the CEO. As in groups studied in recent research on strategic design and strategic planning (Grant, 2003; Brews and Hunt, 1999; Brews and Purohit 2007), the corporate management has set up a four phase “annual management cycle”: the strategic review of business units, the performance plan, the organization and human resources review and the budgeting phase. After the strategic reviews, the corporate Executive Committee plus the Strategy VP (ten people) hold a three days strategic seminary to elaborate a diagnosis and define the main strategic orientations at the corporate level. At the end of this seminary, the CEO writes a confidential note of ten to twenty pages called the « Strategic Orientation Note ». These notes reflect the strategic orientation given for the Group and will constitute the basis for communication of the strategy to different audiences. The main strategic issue that has been consistently on the agenda since 2000 is the consolidation of Lafarge’s position of world leader in building materials. These two « simple rules » (Eisenhard and Sull, 2001) « Being the leader » and « The building material sector » define a general framework of action that will be formalized and communicated to

---

1 This management cycle is at the core of the firm's principles of action and is described in the Group public website: http://www.lafarge.com/wps/portal/1_2_3-Principes_d_action
These notes present more important content for the purpose of this research: they explicitly refer to the messages to be conveyed and also the choice of appropriate wording. This makes strategy communication appear anything but improvised. For instance, in 2001, the CEO writes that the objective communicated will be formulated as being the growth of the activity and a two digit medium term results. However, in 2000, he writes « we have to improve our financial communication so that the analysts and the investors can understand the different businesses, despite the group’s complexity and in order to value our development options ». Therefore, these notes enable the CEO to develop the presentation of his strategy, what he will say and how, and what has to remain confidential.

The second body of data includes the communication supports used by the CEO (PowerPoint presentations). As in all large firms, the management team must communicate on its strategy during institutional events, which generally occur once a year. We have chosen three events: the communication to the Board in 2002 and 2003, communication to financial investors during formal presentations (road shows) from 2000 to 2003, and lastly communication to the executive managers during annual strategic seminars in Evian in 2002 and 2004 and in Barcelona in 2003 (The latter involved eight hundred managers to launch the program for strategic change called ‘Leader for Tomorrow’). These three events addressing three audiences are unavoidable institutional events, which involve the leader in the presentation of his strategy and its argumentation to strategic stakeholders (Mitchel, Agle, Wood, 1997). They represent ritual situations for the leader who must, through his speech, both obtain the trust of all major stakeholders of his project and also prepare reliable relays for its implementation.

In Lafarge, for example, the strategic seminary involving the executive directors is traditionally organized in Evian. It traditionally has a stable number of participants, at 150, despite the increase in the number of Lafarge employees (from 37000 in 1997 to 80000 in 2005). Being invited to Evian is therefore a real acknowledgment of one’s importance in the Group. These events offer all the characteristics of the kind of rhetorical situation we wish to analyze: an orator (in this case the CEO, Bertrand Collomb), an audience whose expectations and rationality may be considered as being fairly homogeneous and finally a message to deliver, focusing on a key issue which is the strategic development of the firm.
Furthermore, it involves oral communication, unlike other strategy communication supports such as internal letters or annual reports. According to the CEO, these are the three occasions where he is personally involved. This is not the case for other communication instances such as the strategy presentation to the Group’s European Committee. It may seem limited to base the rhetorical analysis on PowerPoint presentations, which convey a simplified summary of the argumentation. However, according to the CEO in an interview, the slides represent the essential content of strategy communication in the strategy conferences. Furthermore, the videos of the Barcelona conference and the recent videos, available on the company’s web, presenting the Group’s strategy to the investors, provide valuable insight into the leader’s rhetorical style and are totally coherent with the content of the slides.

In addition, we carried out four interviews with the Group’s Strategy Vice President plus one with the CEO Bertrand Collomb in order to validate our interpretations as the data analysis progressed. This enabled us to put forward a set of proposals concerning the rationality of the various listeners, the rhetorical forms and the use of narrative in strategy rhetoric. In addition, these interviews confirmed that strategic coherence was really a stake for the CEO and did not appear by chance in the process of communicating strategy. Both the CEO Bertrand Collomb and the Group’s Strategy VP insisted on the point that it was necessary not only to conceptualize the strategy before communicating but also to be personally convinced of its coherence. For example, it took three years of deliberation inside the executive committee about the new growth model before it was publicly presented to senior management in 2002. The Strategy VP told us that communication required a certain level of prudence because «there will be a problem of credibility in case of failure». This position determines the style of communication and the rhetorical forms that will be presented hereafter.

**Data analysis**

As we said, the first level of coherence to be studied is linked to the hierarchy of themes. We carried out a content analysis of the strategic orientation notes (S.O.N.) using content analysis software (ALCESTE). This seventy pages corpus covers the six years studied. Our analysis brings to light four classes of discourse:
management and organization, finance, markets and environment, businesses. The advantage of such an analysis *a priori* is that it does not require any preliminary knowledge of the text to be analyzed. We then manually checked that these themes were also present in the PowerPoint presentations in order to assess the thematic coherence between the S.O.N. and the presentations. In addition we examined the internal coherence of the presentations by checking that they did not content contradictory propositions.

However, this first level provides a limited view of the strategic-discourse-coherence, as coherence is also based on the logical types of reasoning used by the speaker. The aim is to see to what extent the type of rationality expressed in the S.O.N. can be also be identified in the presentations. If this is the case, it is a marker of the construction of a common rationality between the speaker and the audience that ensures mutual understanding of the strategic issues. To identify the types of rationality, we used Boudon’s framework (Boudon, 2008), which refers to four types of rationality:

- Instrumental rationality, which is common in strategy. It links means to ends and is based on logical structures of the type “if … then”. As Habermas noted, with this rationality, the speaker pretends that his course of action will be successful rather than pretending that his propositions are true.
- Teleological rationality, which is also frequent in strategic thinking. It creates a “creative tension” (Senge, 1990) and conveys a vision for the future.
- Axiological rationality, which is based on values and beliefs. Under this rationality, the action comes from normative principles and a social sense of belonging.
- Cognitive rationality that involves the development of a theory for strategic action. For example the investors have a cognitive rationality (in other words a theory of strategic performance) partly different from that of the manager of a business unit who incorporates organizational constraints. Typically, cognitive rationality constitutes a basis for criticism of the discourse.
We also examined the coherence provided by the use of narratives that we analyzed at two levels. The first one is a search of narratives presenting a canonical narrative syntax. The second one is the appraisal of how the CEO proceeds to link the past, the present and the future into a coherent story.

For the semiotician Everaert-Desmet (1988), the typical narrative syntax includes the following steps:

1) A starting event sparking off a crisis. This will generate a search to fill the gap.
2) Then, there is a subject who is competent to realize this search. There can be also a phase of competency acquisition.
3) The subject will then carry out the search.
4) The final stage is the outcome of the plot, which can be either a success or a failure.

The characters of the story and the elements of the text are linked by specific relationships. For example, the subject – or hero – meets opponents and is helped by adjuvants. The subject is generally acting for the benefit of a third party (the King) who acts as a guarantor of the value system.

Finally, we examined in more details the type of argumentation used in the presentation of the strategy to identify to what extent rhetoric can be a source of coherence.

The New Rhetoric identifies a range of key characteristics of rhetoric, which can be seen as belonging to two types: firstly what might be called style, choices that the arguer makes in the way the argument is presented; secondly, context, considerations of the particular situation in which the argument is made (Carter and Jackson, 2004).

In our analysis, we characterize the context by identifying the stakes of the rhetorical situation from the leader’s point of view. Up to a certain point, we adhere to Carter and Jackson’s (2004) argument according to which: “When rhetoric operates effectively, the speaker tells the audience what they want to hear, and the audience is there to hear it”. Nevertheless, as the rhetorical relation is organized around a problem common to both parties, the orator cannot merely say what he thinks the audience wants to hear since he has his own messages to
get across, especially when the situation requires a change of strategic orientation. In addition, he must ensure the coherence of his message to the various audiences, which are inter-connected. We will therefore have to specify, as elements of the context, the main strategic issues highlighted by the orator, those on which he chooses to focus.

Several typologies have been suggested to characterize the rhetoric style, and many of these present detailed forms of argumentation and rhetorical figures.

We suggest focusing on the rhetoric style through its three dimensions: ethos, pathos and logos.

**Ethos:** the ethos dimension of the rhetorical relation is well characterized by authority, legitimacy, and reputation. Ethos appeals justify action by appealing to socially accepted norms and mores, producing legitimacy and focus on social and collective interests (Green, 2004).

**Logos:** we use the typology of argumentative techniques developed by Perelman and Olbrechts (1958), which we simplified although, as stated, numerous typologies were proposed (Carter and Jackson, 2004, Sillince 2002).

- Quasi-logical arguments: these rely on traditional tools of Aristotelian logic and, more specifically, include reciprocity arguments (equal treatment of two symmetrical situations), transitivity and comparison arguments (equality, superiority and implication relations)

- Arguments based on the structure of reality: these make use of the structure of reality to make a connection between the accepted structures and the conclusion of the arguments. These include: causal links, the relationship between ends and means, the argument of waste (having said that, as one has already begun a task and made sacrifices, one should continue in the same direction), the pragmatic argument (which evaluates an event in terms of its consequences, favorable or not), the argument of direction which centers around a goal to be achieved, arguments of unlimited development (discussing the possibility of continuing to go further in a given direction), and arguments from authority (associating a person to a specific act).
Arguments to establish the structure of reality: these are essentially based on examples or models, relying on generalizations derived from a single situation. The authors have also placed in this category arguments based on analogy of which the metaphor is a particular case.

**Pathos:** pathos appeals connect to the emotions of individuals. They are highly passionate appeals to the audience’s self-interest that build pragmatic legitimacy (Green, 2004). But the pathos dimension does not only concern the emotional side of the audience. If ethos concerns the responses that the orator provides to strategic issues, through his personal involvement, pathos is at the root of the questions which correspond to multiple interests to which testify emotions and more simply opinions (Meyer, 2004, p. 22). In this study, we consider that pathos appeals to emotions, but also to opinions and judgment of the audience, by maintaining as implicit a strategic issue in the answer put forward by the orator as if it should be taken for granted.

**Results**

*The design of a collective basis for strategic reasoning*

What is the value of strategic discourse when a CEO speaks to different audiences? Is it only a pure ritual exercise or does it have another function related to implementation of the strategy? These issues are to be taken into account in the face of major strategic failures such as that of Enron (Chaterjee, 2003). The risk is high that leaders only conform to a strategy communication genre to satisfy the audiences rather than to expose the core of their intent. The Lafarge case suggests another way, as we found real congruence between what is said in the strategic notes and what is presented to the different audiences. The presentations all broach the same four themes that are expressed in the notes (management and organization, finance, markets and environment, businesses) with the same key messages, although not always in the same order. The reasons for this basic level of coherence are multiple, as explained by the Strategy VP. First, corporate management needs to mobilize the resources of stakeholders to implement its strategy. Second, the opportunities for presenting company strategy are numerous (three to four times each day!) that it would be too risky to provide contradictory
messages. Third, it appears impossible to convey too many messages in the Group acting on a global context in more than seventy countries. The aim of the communication is therefore to focus on a few major themes that the audiences will then translate and adapt for their own level of action. In this way the CEO creates a common basis of strategic reasoning.

A more detailed study of the 2002 strategic note followed by the presentation to senior management in Evian helps better understand the creation of this collective basis for communication over and above the common themes treated. Both discourses are of a different nature. The first one (strategic notes) is totally written, whereas the second one is a support for an oral presentation. Nevertheless the logic is similar and also the key words. For example the fact that in 2002, « financial constraints become more and more difficult » is communicated with statements such as: « our financial situation is tight », « financial criteria are now tighter than before ». The 2002 note also expresses that « strategic priorities for the Group remain performance and growth » with a detailed presentation of the « performance levers of the Group » and the objective that the program « Leader for Tomorrow is about creating a culture of performance and reinforcing the performance programs throughout the Group ». This is translated in the Evian presentation by the question « how to develop a performance culture? » along with the objective: « engaging all levels of the organization in a performance ambition ».

However, strategic coherence is not only due to this effort of paving the way for strategic reasoning and strategic action for all crucial subjects. The creation of coherence is also based on the capacity of the speaker to adapt his discourse to the audience rationality. In the strategic note, some issues are clearly dominated by a cognitive rationality, in other words the theory of action of the corporate executive committee. It is said for example « we consider that the capacity of multi-local management and the alignment of performance programs within the Group is a core competence ». When exposed to the senior managers, this issue becomes « Our vision requires performance. We want to achieve global leadership in local business by our excellence in multi-local management », which involves a teleological rationality, inviting senior executives to act in coherence with what is presented as an objective rather than a fact. For other
topics, the same type of rationality is expressed throughout, because there is no need to adapt to the different levels of management. The overall strategic project is therefore expressed with the same teleological rationality. In the note: « strategic priorities for the Group remain performance and growth » and in the presentation: « Our two strategic priorities remain: performance, growth ». The same can be said for the reasoning around strategy at the business level, with an instrumental strategy linking allocated resources to their objectives. For one of the business units, this is the same way of reasoning in the note and in the presentation: « Be the worldwide leader in BU X by restoring positive EVA, strengthen existing positions and leverage emerging market growth, monitor acquisition opportunities... ». Instrumental rationality is used here to share the conditions of resource allocation according to the objective and a diagnosis of the strategic situation of both the Group and the business units.

A last case may also appear: it concerns the case where certain statements are made in the notes but not in the presentations or vice versa. It may be that some evolutions or projects have to remain confidential. But this phenomenon is generally due to the fact that the type of strategic thinking may be specific to each organizational level. Certain issues are relevant for the corporate level (major acquisitions for example), whereas others have to be addressed at the level of the business units. A good number of statements with a cognitive rationality are like this. The CEO is enacting a theory of action concerning the business units, but this does not concern the corporate level directly. For example such ideas are to be found in the presentations: « Our vision: From being the leader to being the undisputed leader, the recognized best player », « Our mission: Satisfy our customers’ needs. The best supplier: reliable, innovative, cost effective », « Our philosophy, our values and principles ... the cornerstone of our identity ».

These elements can remain implicit in the strategic notes, and sometimes they have already been addressed in previous years’ notes.

The axiological rationality register also tends to be specific for each organizational level. Certain questions and projects will concern only the corporate level: « We want HR allocation to be aligned with the Group’s strategy » or « we want to limit the number of projects at the corporate level to avoid overloading of initiatives ».
This analysis describes a process of creating a common basis for strategic reasoning, which is the source of the strategic-discourse-coherence. On one hand the CEO shares his view on the group’s situation, the key projects, or the principles of action with the senior managers. On the other hand he provides a strategic framework that he considers relevant for the business level. This double process enables the entire field of strategic reasoning to be covered using all types of rationality. Strategic coherence is here in order to close and stabilize a framework of action.

The creation of a temporal strategic coherence

In the description of the case, we mentioned that the CEO spent more and more time presenting the strategy, firstly to financial analysts but also to the senior management and the board. We guess that if H. Mintzberg (1973) had carry on his research on the managers’ activities today, his results would attest this major evolution. The time devoted to the communication of strategy presents a major pitfall. On one hand, it may be tempting to multiply announcements and speak all the time in order to be present on the communication front (It seems that certain political leaders have adopted this way of acting!). On the other hand, strategy communication can be characterized by mimetism (Deephouse 1996). The leader in this case may say what he thinks is expected rather than stick to his intent. B. Collomb is fully aware of this pitfall and expressed it in the conclusion of his speech at the French Academy of Moral and Political Sciences in 2001: "Communication has two major risks: first, that fine words in the end do not result in action, and second that communication leads strategy only to please the investors. For me, this last point is the main danger”.

Creation of temporal coherence appears to be one response to this type of risk. It contributes to the creation of credibility and trust through giving an impression of stability. This stability reinforces the feeling of a strong Group identity. Any discontinuities or uncertainties are therefore, in some way, “absorbed” by this identity.

Two narrative artifacts, at two levels are mobilized. The first one, at a meta-level is the enactment, through the discourse, of the Group’s trajectory, linking the past, the present, and the future.
Systematically, all strategic notes start by placing the group in its historical trajectory. For instance, in 1998, the note starts with the statement: “The group’s strategic ambition formulated in 1995 – “to be a real world leader in construction materials” – is in the process of being achieved. There is currently a rapid international development of our businesses, broadening of our range of materials, and an assertive bid for international leadership in each of our business segments”. A similar process can be found in the first slide of Barcelona’s strategic conference: “Montpellier 1995 – Barcelona 2003 – What have we achieved since Monptellier? We have built together the world-wide leader in building materials”. This reference to history facilitates the invitation to pursue the project: “Barcelona is about preparing ourselves for the future. But we must first get over the present hurdle. Not for the first time in the group’s history!” This approach, typical of the “build to last companies” (Collins and Porras, 1994), can also be found in the presentations to the financial investors. Although there are no formal narratives in financial presentations, in other words stories organized around a plot, the overall structure of the discourse can be interpreted as a global story. The underlying frame is always to refer to the year’s outstanding events, then to analyze the results, before defining expectations for the forthcoming period and to conclude with mid term perspectives. The leader is therefore telling a story to the investors: the story he is writing for his Group through the actions being undertaken. These successive presentations, semester after semester, year after year, do generate a feeling of continuity in the management of the Group’s growth, focusing on performance and value creation.

At a micro-level, the use of narratives can be assimilated to argumentation by example. Narratives are not used in the notes but sometimes in the presentations. Standing in front of the members of the board, the CEO explains the way in which the Group will engage in growth and development operations by using examples. These narratives may, for instance, provide a precise account of events during disinvestment operations, or describe entry strategy into developing markets. The narratives are often based on « success stories » enabling the audience to grasp the Group’s best practices, to make sure that the actions are correctly implemented and that the projects are carried out satisfactorily. Rather than questioning the whole dynamic of the Group’s growth, these narratives aim at stressing the quality
of the strategic management and the capacity to undertake appropriate strategic actions. As the Strategy VP explained to us, the administrators do not have an intimate understanding of the company’s businesses so it’s difficult for them to challenge the whole strategic orientation of the Group. Therefore they have to be provided with examples of concrete actions and their results.

However, there are quite few narratives in the whole corpus, contrarily to what is suggested by research inspired by the narrative view of strategy. This was confirmed by Bertrand Collomb, during our interview: “You are right to say that there are few narratives …in fact we discovered over the least few years that in the discussions between my generation and the following generation of the Executive Committee, although we believed we were on the same level, we weren’t at all. My generation had an entire story, more or less explicit, that the new generation didn’t have. So we seized the opportunity offered by Leader for Tomorrow to reflect upon why we believe it is crucial to be in concrete when one is in cement: because 20 years ago something happened in this very place which showed that ... People are not interested in narratives being used to explain strategic orientations. They want to know where we are going and how. I’ve always tried to fight against that, claiming that strategy is a possible path of action; it is not a blueprint of the Group in 10 or 15 years. This extract shows that the leader uses narrative to reinforce a strategic argumentation when the common stock of shared knowledge becomes insufficient (why we should be in the concrete market when we are in the cement market) but not to say what the Group will be in the future.

In all cases, the narrative structure is based on the duality between instrumental rationality and cognitive rationality. Instrumental rationality leads to the evaluation of past actions based on the means and ends. It can be a detailed explanation of how a major investment in a country appeared to be relevant and effective. Cognitive rationality is here to reaffirm the group’s identity by exposing the theory of action of yesterday, today and tomorrow. This is particularly the case when, over four years, the CEO explained the new model of strategic development, as a combination of internal and external growth.

*A rhetoric to take into account the audience in the argumentation process*
The type of rhetoric used by the CEO towards each of the three audiences is specific as shown below. For each audience we will expose the context of the rhetorical situation and the style of rhetoric.

**Strategy rhetoric towards senior managers**

*Rhetorical context*

Bertrand Collomb believes that managers essentially need clarity and milestones to implement strategy. “In fact, people are asking: tell us where we are going and how to get there” (extract of the interview of B. Collomb). The leader has to meet the expectations of these managers by creating a desire for commitment in order to foster the Group’s energy and potential; he must lead the actors so they become regularly involved in new actions or to re-enforce their efforts over the past years.

During the 2002 Evian seminar, in the leader’s introductory speech, the strategic issues on the agenda were safety at work, followed by the implementation of strategy around the Leader for Tomorrow (LFT) program. In 2003, in Barcelona, while addressing a greater audience, the two main questions dealt with by the leader were: how to improve performance and how to modernize management practices. Finally in Evian 2004, the leader re-introduced in his speech the problem of safety at work and then addressed the financial issues. Once again, the managers were asked to focus on the need to improve performance.

*Style of rhetoric*

- **Ethos**

Ethos is especially visible at the outset of each of the speeches. In both Evian conferences, which began with the worrying question of safety and fatal accidents at work, the leader did not appeal to pathos to highlight the human consequences of accidents, for example, but simply reminded the audience of the rule of authority. The Barcelona conference video clearly shows that, in his introductory speech, the leader put into play his own self (using the “I” pronoun): “Before I tell you what I believe...” whereas “we” was more frequently used in the rest of his speech. He recalled the preceding seminar in Montpellier in 1995 and reminded the audience of his personal involvement at the time (internationalization of the Group, sustainable development, social responsibility, innovation, knowledge
sharing). At this point, these are principles of action or values whose legitimacy is not backed up by any argumentation. The words of the charismatic leader are supposed to be sufficient to convince the audience.

- **Logos**

The logos type argumentation constitutes the core of all the leader’s speeches in the three events studied. Four main argumentation modes have been identified in these conferences.

- **Pragmatic arguments**, which offer a diagnosis of the Group’s situation in relation to its environment. Performance requirements are justified for instance, through a combination of increased requirements from the environment and the availability of resources.

- **Arguments of unlimited development** which may be identified by logical operators “indeed …but …” (indeed often being implicit). The idea is to acknowledge the work done (indeed) whilst keeping the goal in mind (but). Here are two examples amongst others:

  - “We have focused on our business lines where we have international leadership positions … but we still have to confirm permanent success in each of them.”

  - “Blue Circle acquisition has raised our profits … but also our market expectations”.

These arguments of unlimited development are present in all three conferences and especially in Barcelona where the audience was larger and the aim was to launch a strategic program change.

Throughout the speeches, one may also note the occasional use of arguments by example. This especially concerns the presentation of management tools or indicators, which serve to illustrate how the new strategy may be implemented. This occurred in Barcelona with the presentation of concrete examples of Human Resources practices corresponding to targeted management principles. Argumentation by example is however rarely used.

The use of the argument by authority may also be noted; when in Evian 2002 the CEO presented the strategic program change «Leader for Tomorrow». He
frequently referred to the sociologist who carried out the preliminary diagnosis and presented his scientific method in detail. This scientific approach legitimised the results obtained and hence the actions undertaken.

- **Pathos**

In his speeches, the orator frequently appeals to his listeners’ emotions. For instance, the 2003 Barcelona conference opened with the events of September 11th and the war in Iraq. This enabled the leader to create a kind of community facing the world’s political and economic setting, which has repercussions on the Group. Following this, the most frequently used emotions were pride, ambition of the project and respect for the Group’s values. Key words such as “challenge” were to be found and human values such as: “courage”, “integrity”, and “commitment”. The video of the Barcelona Conference clearly shows the pathos content at the end of the CEO’s opening speech: “Our future is promising, is exciting”. Finally, the leader concluded his speech by appealing to his audience’s pride in participating in an historical construction: “We are going to continue what we started, not 8 years ago, not 15 years ago, but 170 years ago”.

*Strategy rhetoric towards administrators*

*Rhetorical context*

The rhetoric used by the leader with the Board occurs in a context in which the expectations and requirements of the governance practices have considerably increased. More information, with greater accuracy of the Group’s and the Branches’ strategy, has to be provided to the Board. In the case of Lafarge, this analysis of strategic questions is carried out within a specific committee of the Board, the Strategy and Development Committee. The necessity of providing more detailed information to the Board is stressed by B. Collomb: “Before, much less was said to the Board, for example the budget was not revealed”. He describes the social context of strategy presentation to the Board that way: “When speaking to administrators, one addresses people who do not know the firm’s business, because even if they have been around for a long time, they are nevertheless outsiders. They are told that something is going to be done and in
fact we need to show them what and make it credible. They do not need to be mobilized around the project, since unlike the managing directors they will not be involved in the project implementation. We need to show them that a thorough analysis has been carried out, that we do not commit to a project without monitoring the environment, the alternatives, the risks and the capacity to do it.”

In these conditions, the rhetoric used for the Board by the leader is aimed at obtaining the validation of past, present and future actions.

*Style of rhetoric*

- **Ethos**

Concerning ethos, the orator clearly places his speech within a general and dominant norm of shareholder value creation. Such was the case, for example, during the analysis of “the three main levers of future value creation” for the presentation to the strategic and development committee of the Board of “The Cement strategy on developing markets”. This principle of value creation determines the analyses, especially that of investment or divestment. Finally this principle of action operates as an argument to convince of the relevance of the growth model adopted for the years 2004-2008 in order to reach “two-figure growth of the result per share”. The principles and rules of action are revealed to obtain validation of the strategic plan designed for the Group. These principles concern corporate debt (“ranking”, “financial security”), acquisitions (“do not overpay”) or value creation objectives.

- **Logos**

Once again, the logos modality greatly dominates the strategy rhetoric used by the Lafarge CEO with the administrators. Four types of argument come into use: comparison, pragmatism, waste and examples. Of the quasi-logical arguments, the most frequently used are the comparison arguments. They are essentially aimed at comparing Lafarge’s performance to those of the Group’s competitors (“our competitors: emergence of 4 world leaders ... and a second division which is characterized by the arrival of great actors either national or present in few countries”).
The arguments based on the structure of reality first reveal the different causal links at play in corporate strategic actions. Here we find an articulation between pragmatic argumentation and argumentation based on ends and means, especially through a logic of involvement.

**Pragmatic argumentation** aims at helping the audience appreciate actions through their favorable or unfavorable consequences. This was the case for an analysis of the outcome of the Blue Circle integration at the end of 2004.: Such an analysis implied a diagnosis of the situation through the identification of “negative factors” and “positive factors”.

Ends and means are often presented through arguments of waste. They intend to show that past sacrifices are destined to produce expected results. The use of the future emphasizes the significance of this past involvement for the future (“*production capacities which will generate profit at a marginal cost during the growth of markets*”). The use of action verbs in the infinitive also indicates a continued effort to avoid wasting previous investments (“*to continue our strategy step by step*”). It is to show that the route taken is the right one and also that it will ensure the continued increase in value.

Finally, we observed the recurrent use of arguments to establish the structure of reality by means of examples or illustrations. The examples act as proof to convince the audience of administrators to draw conclusions on the relevance of the general rule of action adopted by management. This is the case of the “*example of India*” which corroborates “*our strategy of entry and development in a developing country*”. Furthermore, arguments based on illustrations are frequently used by reference to the case of countries (Brazil, China, Germany, etc…) or to more specific analyses of certain markets “*analysis of main countries*”). These illustrations stand as the basis of reasoning by linking to and making reference to concrete facts rather than to abstract strategic logic.

On the whole, however, the logos modality does not allow for the sharing of uncertainty, doubts, or significant ruptures. For instance, little was said to the Board of the strong and rapid growth of a competitor such as Cemex. The predominance of this positive rhetoric is partly due to the favorable environment
over the period under study (2002 – 2004), but not only, since investors were voicing reservations at the end of this period about the strategy adopted.

- Pathos

Of the three modes of rhetoric, pathos remains the most implicit in the speeches made to the Board. It appears when orientation, general ambition or the vision of future developments are mentioned. When dealing with these issues, the emotion called upon is that of energy, through the expression of a strong desire to change. Verbs in the infinitive indicating movement will be used: “to pursue”, “to reach”, “to maintain”, “to create”, “to consolidate”, “to improve”, and “to reinforce”. This feeling of energy also stems from the description of negative environmental factors to be resisted: “sudden fall”, “price war”, “great expectations of the financial markets”. Through this pathos modality, the implicit and taken for granted strategic issue relies on the desire and energy of the leader to do everything to implement the strategy proposed in a difficult context.

*Strategy rhetoric towards investors*

*Rhetorical context*

There are numerous opportunities to present the strategy to financial investors, common to all groups quoted on the Stock Exchange: presentation of results during meetings with financial analysts, “road shows”, press conferences, Annual General Meetings. Over the past few years, these presentations have evolved, especially following the introduction on the New-York Stock Exchange, with the generalized use of English and a great personal investment by the leader whose legitimacy is partly at stake. A real communication strategy is implemented allowing the leader to stand out from the practices of his competitors in order to grasp the attention of his audience. The stakes at play here are underlined in the interview of the General Manager, B. Kasriel, in the 2004 annual report: “*Our numerous meetings with investors indicate that our strategy is understood, but we still have to persuade them of our ability to ensure a yearly growth of profit per share*”. The challenge is quite simple: to convince financial investors that they can and must sustain the Group’s development. Therefore, as highlighted by B.
Collomb, communication to the investors essentially means “*showing that what we’d said we would do has been done*” in order to have greater credibility than that of the competitors. This quest for credibility is obvious in the case of Lafarge which found it difficult to uphold its commitments following the acquisition of Blue Circle. This could explain the following statement made in a presentation: “*In a difficult environment, we reached our 2003 objectives*”. The issues put to the investors must help them to understand, follow and evaluate the Group’s trajectory and persuade them that their expectations will be met. The strategic issues dealt with do not concern major modifications or strategic projects. The objective is, as far as possible, to avoid presenting changes in the trajectory that could worry the audience. This explains why certain significant operations undertaken during the period studied (i.e.: divestment of the Specialty Products Branch) were not announced beforehand. The questions to be addressed are extremely simple: reaching financial objectives, creating shareholders value, and demonstrating a solid financial structure. A single objective is set: to improve the stock value in the short term. In view of the relative simplicity of the issues to be addressed, the rhetorical effort will be crucial to stand out from competitors.

*Rhetorical style*

- Ethos

In the case of investors, ethos expresses the principle used by the orator for his speech and establishes a common world with his audience. This principle appears at the beginning of the speech, as shown by the evolution in the documents studied. In the opening years of the millennium, the focus was on emphasizing the principle whereby Lafarge was the leader in the field of building materials. This principle was both acquired and acknowledged; therefore as of 2003, the approach changed to focus on growth and value creation. It is henceforth the subject of the speech exordium, which appears as the common norm and the source of the legitimacy of actions.

- Logos

Logos also dominates the rhetoric used with investors whilst differing slightly from that used with the Board.
Three main arguments emerge:

In the quasi-logical arguments, there is a significant use of transitivity arguments (A\(\rightarrow\)B, B\(\rightarrow\)C, thus A\(\rightarrow\)C) which is even graphically identified by the use of arrows. This transitivity logic, especially present for the “major events and prospects” (2003 results and events \(\rightarrow\)2004 expected results \(\rightarrow\) average term results), aims to demonstrate the likelihood of reaching the targets forecasted.

For arguments based on the structure of reality, pragmatic argumentation dominates. It aims to show the favorable consequences of the actions undertaken which enabled value creation objectives to be reached. This entails a thorough presentation of the economic and financial processes which guarantee the construction of the result. For instance, an example is the sequence which analyzes the path “from net operating profit to net income” by a comment on “the significant improvement of available cash-flow”, “active debt management”, “investments and disinvestments”, “The considerable improvement of the financial structure”.

This approach is strengthened by a frequent use of arguments by example. These arguments act as concrete proof for the announcements made. Each year, the examples strongly refer to a specific theme. In 2002, for the analysts of the Deutsche Bank, the examples were used to show the synergies with the Blue Circle activities through the presentation of the example of the Philippines: “A strong competitive industrial network”, “Synergies as planned”, “A substantial decrease of overheads”, “A 7% production cost improvement in one year”. Other examples concerned “Strong positions in the growing Asian markets”.

Overall, logos gives an impression of considerable conformity. It provides investors with an opportunity to evaluate the Group’s situation through the presentation of results (per branch, per country) and to be convinced that the directions chosen are the right ones and under control whatever the context (“… in spite of…”).

Pathos

The strategy rhetoric towards investors leaves little room for pathos. It appears occasionally during exceptional events. This happened in early 2005 in the wake of the Tsunami disaster when the first five images of the presentation were of the
devastation wrought on the Group and its collaborators. Following the projection of these photographs, logos once again permeated the speech. The pathos effect could also be noted at the end of 2000 when it became necessary to convince investors of the value of the Lafarge share by the rhetorical treatment of the question: “Lafarge, a good investment?” to then state that: “Lafarge, is a good investment” before concluding: “Lafarge, a very good investment”. Consequently, this pathos and the implicit questioning of the value of the Lafarge Group as an investment, of its relative strength in comparison with its main competitors is dealt with through general statements, which conclude the presentations. These statements concern the Group’s value creation and growth model, as if it were necessary to leave the audience with a final overall impression of performance.

Table 1 below, offers a synthesis of the strategy rhetoric used with the three types of audience studied.