STUDY OF TWITTER AS A SOCIAL BLOG AND ITS IMPACT ON THE INTERSECTIONALITY OF CORPORATE GOVERNANCE AND CORPORATE REPUTATION MANAGEMENT IN THE TELECOMMUNICATIONS INDUSTRY

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Abstract

This is a study of Twitter as a social blog and its impact on the intersectionality of corporate governance and corporate reputation management in the Zimbabwean telecommunications industry. The study reveals that the use of social blogs in managing corporate reputation in the digital era depends on good corporate reputation practices. The research shows that there is a positive link between Twitter and customers' usage of this social blog.

1. INTRODUCTION

The study aimed to determine managerial and employee views on Twitter as a social blog on the intersectionality of corporate governance and corporate reputation management in the telecommunications

industry in Zimbabwe. This was guided by the broader objective of determining and understanding the internal views of managers and employees on the appreciation of Twitter as a social exchange tool in Zimbabwe's telecommunications industry and how corporate governance shaped reputation management within the broader social blogs era. Data collection focused on the views of the internal stakeholders — namely employees, operational and top-level managers — who are pivotal in the engagement of stakeholders, including customers online. Corporate governance sets the tone upon which the company's various stakeholders engage with the organisation, including its appetite to engage on social blogs, impacting the new approaches towards a corporate reputation as a contribution to new knowledge and practices. A mixed-method approach was employed in the study. The results show a positive correlation between the internal stakeholders, such as employees and management engaging their customers online in light of the general direction provided by the corporate governance structure, which directs how aggressively a company manages its reputation online.

The interplay of social blogs use, corporate governance, and the new approaches towards sustained management of corporate reputation in the Zimbabwean telecommunications industry are critical as they are at the existential intersectionality of the industry and changing customer tastes (Moyo, 2022; Chigora & Mutambara, 2019). An appreciation of the managerial and employees' views of the intersectionality of corporate governance in the age of social blogs used in the telecommunications industry on new approaches towards reputation management assists in proposals towards how the players in the industry, stakeholders such as government, employees and the international community can better respond to the challenges confronting the industry (Moyo et al., 2022, p. 19)

There is a need for the respective boards to set the relevant competitive procedures and protocols, which in turn set the culture upon which entities in this industry communicate and relate with their online communities (Tibiletti et al., 2021). This is because it is a business whose daily success depends on the number of clients and users of telecommunications services. However, a number of companies need help with negative perceptions, mainly from online platforms, due to users' complaints of poor services, network failures and high cost of services (Chauke, 2012; Chapanga & Choto, 2015; Marumbwa, 2013; Sengere, 2021).

Some larger businesses, such Telecel and Africom in Zimbabwe, have scaled back their operations, leading to the closure of some of their countrywide subsidiaries due to the corporate governance changes that have played out in the social blogs, presenting reputational risks (Bell, 2020). This is a challenge to business and industry resilience if the corporate governance of the players in the industry fails to attend to issues of its structures; procedures; ethical standards and codes; risk compliance and compliance and the general parameters of stakeholders'

engagement and communication in the age of social blogs leading to challenges with corporate reputation (Chen et al., 2023). For the industry to emerge from such a situation, there is a need for a cohesive response from the board of directors, internal stakeholders and the broader stakeholders of the industry, hence the significance of inquiring about the interplay between corporate governance in the age of social blogs in shaping new perspectives to reputation management (Fundira & Mupfungidza, 2022, p. 19).

Corporate governance refers to the rules, practices, and processes by which a company is directed and controlled. It involves balancing the interests of a company's many stakeholders, such as shareholders, management, customers, suppliers, financiers, government, and the community. Effective corporate governance can help to enhance a company's reputation and foster long-term success.

This is further augmented by Tibiletti et al. (2021) who defines corporate governance as follows:

"*Corporate governance (CG) is a system of rules, policies, and practices that dictate how a company's board of directors manages and over- sees the operations of a company. A robust CG has been shown to mitigate agency problems and encourage managers to operate properly. One of the most widely discussed issues in business administration is how to appropriately structure boards of directors to influence board actions and corporate performance*" (p. 897).

A company's reputation is a critical ingredient in pursuing growth strategies. An organisation's reputation determines whether it pursues organic, hybrid, or merger organic growth strategies (Agnihotri, 2014). Baucus and Cochran (2016) note that the two strategic pillars of corporate reputation are quality and prominence. They argue that corporate reputation can be purchased through philanthropic work while at the same time, disguising illicit organisational activities, such as the use of resource signals of quality and approvals of external stakeholders

The most used social blogs in Zimbabwe as of October 2022, according to Statcounter (n.d.) gauged by the active number of users per annum, are Twitter 43.62%, Facebook 35.86%, Pinterest 12.53%, YouTube 4.27%, Instagram 2.08% and Tumblr 0.64%, which are shaping corporate governance and reputation new perspectives.

To understand the internal views of managers and employees on the appreciation of corporate governance effect on Twitter as a social exchange tool in shaping reputation in Zimbabwe's telecommunications industry.

2. METHODOLOGY

The total identified population of 4834 employees was then reduced to a stratified random sample using Yamane's (1967) formula, as shown in

the formula below, to select a representative population sample for the entire industry:

$$n = \frac{N}{1 + N(e)^2} \qquad (1)$$

where, n = sample size, N = population size, e = the level of precision.

As a result, the following procedures were used to proportionally reduce the size of the entire population to a representative sample:

$$n = \frac{4834}{1 + 4834 \times (0.05)^2} = 369$$

• The formula takes a 95% confidence interval and the standard error = 5%, therefore, e = 0.05;
• A stratified sampling was employed to categorise the respondents.
• This was followed by the proportion approach used to calculate the number of employees that can be selected from each organisation to be included in the sample of 369 from the identified five companies, namely Econet, NetOne, TelOne, Telecel and Liquid, respectively.

3. FINDINGS

The survey data presented shows that the respondents accepted that customers use Twitter in many aspects of corporate reputation. The majority of these responses (70%) agreed that customers can shape corporate reputations through their actions on Twitter and that they can use Twitter as a form for improved word of mouth on corporate reputation issues. These proved to be the most dominant factors for Twitter to connect telecommunication organisations and customers, such that if harvested, positive reputational issues might be resolved. All other factors that have been tested have shown a positive link between Twitter and customers' usage of this social blog: that is, customers easily interact with the organisation (on any issues) more than any other platform (64%); customers inform the business of their complaints more than any other platform (61%) and Twitter provides feedback for any requests by the customers more than any other platform (57%). Twitter also increases customer interaction with any level of the organisation (47%) and customers' discussion of their concerns with the owners of the business (49%) more so than any other form of a social blog. A positive corporate reputation can come from the Twitter engagement between telecommunications businesses and their customers.

This is in line with the literature review, which highlights that internal stakeholders' views are critical in understanding how customers interact with the customers and stakeholders online. This is articulated

in social media and social exchange theory, which influenced the design of the research instruments and interview guide (Davids & Brown, 2021).

4. CONCLUSION

The study reveals that the use of social blogs in the management of corporate reputation in the digital era is dependent upon good corporate reputation practices. The research shows that there is a positive link between Twitter and customers' usage of this social blog. A positive corporate reputation can come from the Twitter engagement between telecommunications businesses and their customers. Companies should prioritise good governance practices to enhance the building of better reputations among stakeholders, resulting in higher levels of trust and loyalty. It is also a truism that companies with poor governance practices may face damaging reputational issues, leading to decreased customer loyalty and investor confidence.

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