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Abstract

Social media has found its place in the digital economy. Social media tools offer easy, interactive and cost-efficient possibilities to interact with various stakeholders. Not only the mere availability of social media tools but also their implementation renders benefits to an organization. Consequently, evidence from practice indicates that social media is an appropriate way to establish stakeholder involvement; however, current research is ambiguous, lacking a comprehensive approach to social media stakeholder involvement. Thus, the question addressed targets the underlying concepts in research on social media for stakeholder involvement. Conducting a literature review based on a final sample size of 70 peer-reviewed papers, our findings deliver insight into three main research directions and nine different concepts addressed by the literature. The results may function as a starting point for further research into the field of structured stakeholder involvement.

Keywords: Social media, Stakeholder involvement, Stakeholder theory

1 Introduction

Various information systems (IS) support companies in their efforts to establish communication and manage stakeholder involvement (SI) (Krumay & Brandtweiner, 2014). Stakeholder involvement requires structured, interactive and bi-directional communication (Unerman, 2007). Thus, social media tools seem to be a perfect fit. Although there is some evidence in literature and practice (Krick et al., 2005), a solid grounding for understanding how social media is used for stakeholder involvement is missing. We want to establish this sound background and contribute to a better understanding of this topic by reviewing literature from different scientific communities. Hence, this study provides a summary of theoretical concepts, social media tools and

stakeholders that have been investigated so far in this context. Furthermore, we identify concepts to better understand the research area. The results may serve in particular the interests of scholars by establishing a starting point for more in-depth investigation on social media and stakeholder involvement. The paper proceeds as follows: First, we provide a brief description of the theoretical background. Second, we describe our methodological approach. Third, we present results and discuss possible implications for academia and business. Finally, we offer conclusions, limitations and future research directions.

2   Background Information

Although business and research were doubtful, social media (SM) will survive (Qualman, 2010). Furthermore, companies are forced to use SM to remain competitive and demonstrate their "nearness" to customers (Parveen, 2012). Social media is 'social' through the activities of users, who actively participate without having profound technological knowledge (Kaplan & Haenlein, 2010). This social integration of users, based on Internet technology, is also subsumed under the term Web 2.0 (Margraf, 2011), represented by a huge variety of tools (Mangold & Faulds, 2009; Meske & Stieglitz, 2013). Various factors make social media tools attractive for companies, such as expected decrease in transaction and coordination costs (Nie et al., 2010). In addition, the chance to gain additional information from and about their customers (Mustonen, 2009) and the possibility to involve customers to become prosumers, supporting companies in product development are promising (Chaney, 2012). Finally, by using SM appropriately, an organization can establish a dialogue and therefore a high degree of interaction with relevant target groups (Mangold & Faulds, 2009; Mustonen, 2009). Of course, social media tools also allow companies to fragment their audience into different target groups, serving them with relevant and interesting information (Mustonen, 2009). Various communication activities combined in Web 2.0 tools are making it a "hybrid element of the promotion mix" (Mangold & Faulds, 2009). However, the possibilities of social media tools extend far beyond a marketing instrument. They can be used as knowledge-management tools (Chua & Banerjee, 2013) or for training and idea exchange (Mustonen, 2009). Besides these opportunities, SM poses some threats for companies (Hastings, Stead, & Webb, 2004). First, SM platforms are not controlled by the companies using them, so the diffusion of information is hard to steer (Mangold & Faulds, 2009). Second, creating value through the application of SM requires a structured and well-managed approach (Spaulding, 2010). Thus, companies have to acquire specific knowledge to avoid cannibalization effects between different marketing channels and to identify the right target groups in the new channels (Berthon et al., 2012; Michaelidou, Siamagka, & Christodoulides, 2011).

However, companies need these direct, fast, low-cost and interactive tools (Meske & Stieglitz, 2013) to communicate with their stakeholders. Stakeholders are those having a stake' in a subject, characterized by their relationship with the subject. Formal and easy-to-assess relationships exist for primary stakeholder, namely internal (i.e., employees) and some external stakeholders, including customers, partners or shareholders (Freeman et al., 2010). However, the definition extends the relationships beyond the primary stakeholders and includes all actors or secondary stakeholders influenced by the projects and activities of an organization (Freeman et al., 2010). Communication with stakeholders and their involvement in decisions originates from citizen participation (Rowley, 2011). Because it has been shown to be beneficial for business (Ulmer, 2001), companies have adopted stakeholder involvement, mainly as an integrative part of their corporate social responsibility (CSR) approach (Etter, 2014). Whereas classic stakeholder theory identifies a set of relevant stakeholders, literature shows that companies mainly focus on customers (Hoffmann & Lutz, 2015). The basis for stable and successful stakeholder involvement is target-group-oriented, pro-active,

bi-directional communication (Carroll & Buchholtz, 2014). This has to be considered especially for relationships with external stakeholders, which are heterogeneous, hard to steer and without access to internal communication (Peters & Golden, 2013). Thus, stakeholder involvement requires a structured approach based on the stakeholders' needs, influenced by their relationship with the organization (Clarkson, 1995). Beyond this established relationship, different factors influence the success of stakeholder involvement, for example, the level of communication (Carroll & Buchholtz, 2014), the company's willingness to integrate stakeholders into decision-making (Man Hang, Phaal, & Probert, 2014) and the needs of the specific stakeholder group (Poister, Thomas, & Berryman, 2013).

Consequently, SM tools seem to be the perfect approach for successful stakeholder involvement. Because social media allow stakeholders to communicate on a level playing field with an organization, they have the same control over the communication and hence feel truly involved (Vernuccio, 2014). However, organizations on the verge of establishing ties to their stakeholders (via SM) need to decide which stakeholder target groups are relevant and which level of attention is appropriate (Freeman et al., 2010).

In this study, we ask how research has investigated organizations' approaches to stakeholder involvement and application of the rather new technology of social media in these approaches. Consequently, this paper provides an overview of the current state of the field addressing the role of SM for SI and revealing general concepts evolving in the literature. For this research, we define stakeholder involvement as structured communication with identified stakeholders based on their needs and aimed at fulfilling responsibilities for society's well-being.

3 Methodological Approach

We applied a structured literature review based on search terms, developed from literature (Kaplan & Haenlein, 2010), SM guidelines (Ceres, 2007; Krick et al., 2005; Michigan Department of Information, 2009) and three interviews with SM experts. This lead to 18 search terms (Social media, Google+, Blog, Facebook, Twitter, Web 2.0, YouTube, Wiki, LinkedIn, Flickr, MySpace, Tumblr, Instagram, Reddit, Pinterest, WhatsApp, app.net, XING). We combined them with stakeholder involvement terms (involvement, engagement, dialogue, communication, and management, respectively) for identifying research that could answer the research question. We, on purpose, excluded the search term 'social networks' since it is used in various ways (e.g., for social network analysis). Based on the search terms, we iteratively searched various academic databases exclusively focusing on scholarly journals. We started the search with a randomly selected database (ABI/Inform Global | T&I ProQuest) and extended the search to others (e.g., EBSCO Business Source Premier, Google Scholar, Web of Knowledge). We stopped after having reached a certain saturation. The whole data collection process took place in September 2015. After excluding overlaps, we obtained a sample of 613 academic publications. We eliminated papers not investigating companies (82), having social media search terms only in references (44), with language issues (3), unavailable (5) and those that did not investigate the involvement of stakeholders via SM (372). In the in-depth analysis of the remaining 109 papers, we further eliminated 39 papers due to their lack of content that fit our research goal. Based on the final set of 70 papers and with the help of another independent researcher, we analyzed the sample papers.

4 Results

Results of the analysis of 70 papers indicate that different research directions exist for SM application in SI. First, we show some descriptive aspects, giving an overview of chronology, quality and research domains. Second, we describe the methods used in the

paper and the current direction of academia. Third, the relevant stakeholders are identified. Lastly, we develop research directions and concepts based on the literature review.

4.1 Sample Description

The majority of the papers were published in 2012 (13), 2013 (21), 2014 (14) and 2015 (11). The 41 different journals in the sample are mainly represented by one paper (33). Multiple occurrences were found in *Journal of Business Ethics* (8), *Journal of Communication Management* (7), *Corporate Communications: An International Journal* (7), *Public Relations Review* (5), *Online Information Review* (4), *Journal of Business & Economics Research* (2), *International Journal of Marketing Studies* (2) *and International Journal of Nonprofit and Voluntary Sector Marketing* (2). The impact factors of these journals range from 0.060 to 3.117 (*Journal of Computer-Mediated Communication*). Only one paper in our sample has been published in this highly ranked journal. In accordance with journal categories developed by SJR (http://www.scimagojr.com), most of the journals report on business, management and accounting (10), communications (9), information systems (5), marketing (4) or computer science (3).

4.2 Theoretical Concepts, Methods and Topics

Concerning theoretical concepts, stakeholder theory has been used (6) and is mentioned (8) relatively often. Other theoretical concepts such as institutional approach, communication and media theories, or agenda setting and building have been found. However, 27 of the papers did not use or mention a theory. Considering methodological approaches, we found a huge variety of empirical (47) and conceptual (18) papers as well as literature reviews (11). Compared to our own study, they mainly investigated a specific tool or from very different angles, such as marketing or PR. In addition, two conceptual papers were evaluated empirically. Qualitative (26) and quantitative (36) methods applied include data gathering via interviews, from case studies or from surveys. On the analysis level, the bandwidth spans from qualitative and quantitative analysis to ANOVA and multiple-regression approaches. Interestingly, exploratory research (30) was slightly dominant compared to explanatory research (20) in our sample. Concerning the topics covered, we found a slight dominance of Twitter and Facebook as sources for investigation. Moreover, the umbrella terms 'social media' and 'Web 2.0' predominate the sample papers. Most papers focused on the dialogic concept of SM. In terms of stakeholders, a clear dominance of customers as external stakeholders over internal stakeholders and other stakeholders (NGOs, distributors, partners and experts) was discovered.

4.3 Concepts

To allow for categorization, we identified three main research directions: actual use, possible use, and impact of use on the organization. Whereas actual use includes questions like, 'How?', 'What for?', 'What?', 'For Whom?', and 'Why?', possible use targets towards 'How to?' and comparisons of usage. The third direction refers to papers that clearly discuss the impact of using SM for SI on the organization. Table 1 provides an overview of the research directions identified. Furthermore, the table shows how many papers fall into the research directions. To increase clarity and avoid double attribution, we assigned the papers based on their main research ideas.

Direction	No.	Sources
Actual use How? What for? What?	46	Alikilic & Atabek, 2012; Argyris & Monu, 2015; Austin, 2015; Bonsón & Bednárová, 2013; Bonsón & Ratkai, 2013; Bonsón, Bednarova, & Escobar-Rodríguez, 2014; Bonsón, Carvajal-Trujillo, & Escobar-Rodríguez, 2015; Byrd, 2012; Carboni & Maxwell, 2015; Chae, 2015; Colleoni, 2013;

For whom? Why?		Coombs & Holladay, 2012; Etter, 2014; Fieseler & Fleck, 2013; Gálvez-Rodriguez, Caba-Perez, & López-Godoy, 2014; Georges, Sachs, & Millett, 2010; Guo & Saxton, 2014; Haigh, Brubaker, & Whiteside, 2013; Hoffmann & Lutz, 2015; Johansen & Nielsen, 2011; Kim, Kim, & Hoon Sung, 2014; Krishnamurthy, Rivera-Sánchez, & Soriano, 2013; Lauritsen & Perks, 2015; Lee, Oh, & Kim, 2013; Lovejoy & Saxton, 2012; Lovejoy, Waters, & Saxton, 2012; Luarn, Lin, & Chiu, 2015; Luo & Jiang, 2012; Martyn & Gallant, 2012; Maxwell & Carboni, 2014; Mishra & Li, 2008; Nah & Saxton, 2013; O'Sullivan, 2013; Paolocci, 2014; Perrigot et al., 2012 Porter, Anderson, & Nhotsavang, 2015; Romenti, Murtarelli, & Valentini, 2014; Rybalko & Seltzer, 2010; Saxton & Guo, 2014; Saxton & Waters, 2014; Schmeltz, 2014; Tao & Wilson, 2015; Ubeda et al., 2013; Vernuccio, 2014; Waters et al., 2009; Wattanacharoensil & Schuckert, 2015
Possible use How should/could it be used?	18	Baue & Murninghan, 2011; Beelitz & Merkl-Davies, 2012; Castelló, Morsing, & Schultz, 2013; Decker et al., 2007; Deschamps & McNutt, 2014; Driessen, Kok, & Hillebrand, 2013; Fieseler, Fleck, & Meckel, 2010; Haegeman et al., 2012; Leonardo & Harrill, 2011; Lyon & Montgomery, 2013; Mount & Garcia Martinez, 2014; Nwagbara & Reid, 2013; Panagiotopoulos et al., 2015; Pronschinske, Groza, & Walker, 2012; Schoeneborn & Trittin, 2013; Schultz, Castelló, & Morsing, 2013; Vaccaro & Madsen, 2009; Vos, Schoemaker, & Luoma-aho, 2014
Impact of use on the organization	6	Besiou, Hunter, & Van Wassenhove, 2013; Chien Hsing, Shu-Chen, & Hsin-Hui, 2013; Gilfoil & Jobs, 2012; Lee, Dolen, & Kolk, 2013; Schniederjans, Cao, & Schniederjans, 2013; Swerling, Thorson, & Zerfass, 2014
Total	70	

Table 1: Identified research directions (full list of references: https://www.wu.ac.at/fileadmin/wu/d/i/imc/Staff/eBled2016_ReferencesLiteratureReview.pdf)

In addition to the three research directions, we identified nine concepts. Table 2 presents the concepts and their occurrence within the three research directions. Since one paper may include different concepts, the overall number of occurrences of concepts exceeds the number of papers.

	Activity design	Factual involvement	Strategic aspects	CSR / TBL	PR & Marketing	Cooperation	Effect of SM	Measurement	Shift of Power	
Actual use	47	22	12	8	11	8	9	6	1	124
Possible use	5	17	6	6	0	5	2	0	4	45
Impact	0	1	1	1	3	0	1	2	3	12
Sum	52	40	19	15	14	13	12	8	8	

Table 2: Occurrence of concepts per research direction

The concept named 'activity design' subsumes articles focusing on the choice of tools, content or target group and design requirements. Argyris & Monu (2015), for example, describe the affordances of SM for communicating with external stakeholders. The concept of 'factual involvement' is concerned with stakeholder involvement and stakeholder dialogue. Colleoni (2013), for example, explores how companies in fact handle "the complexity of stakeholders' view and their high ethical expectations towards CSR". The next concept deals with 'strategic aspects' of SM use for SI (e.g., Etter, 2014). Internal strategic aspects mainly describe communication strategies (Etter, 2014), external strategic aspects, by contrast, include strategies concerning positioning of companies towards stakeholders (e.g., Johansen & Nielsen, 2011). The concept of 'CSR/TBL' deals with articles spreading information on CSR and triple bottom line (TBL— environmental, economic and social) related topics effectively, such as using blogs for CSR communication to address "those who actively look for conversation and engage in online discussions" (Fieseler & Fleck, 2013). Another concept subsumes SM being the vehicle for 'PR and marketing' activities to attract stakeholders, for example, in terms of conceptualizing PR as part of external communication activities for identifying SM affordances (Argyris & Monu, 2015). The concept named 'cooperation' encompasses the collective work on a specific field of interest or topic, e.g., in terms of supply chain management (Chae, 2015). The 'effect of social media', covers aspects such as trust, stronger relationships, and improved attitudes of the stakeholder towards the company. Etter (2014), for example, analyzed Twitter posts, revealing that the rare cases of real engagement lead to better relationship. 'Measurement' deals with the measurement of SM actions for SI, e.g., ROI, stakeholder engagement, reactivity, and mood, such as measuring the extent of LinkedIn usage based on an index (Bonsón & Ratkai, 2013). Some articles focus on the 'shift of power', which means directing the agenda away from companies to the stakeholders, loss of control over communication and increased stakeholder activism—for example, the role of SM for corporate governance to tackle the shift of power (Hoffmann & Lutz, 2015).

5   Discussion

By synthesizing prior research (Rowe, 2014), we revealed how research has so far investigated organizations' application of the rather new technology for stakeholder involvement. On the one hand, the research directions show that the actual use of SM for SI is the primary interest of research. In particular, concepts like design of the SM activities or factual involvement attract a lot of attention. However, only a few papers investigate impacts of SM for SI or the shift of power.

In general, the literature review unveiled that companies and research have slowly adopted social media for stakeholder involvement (Ellison, 2007). From the rather high number of exploratory papers, we conclude that research in this field is still in its infancy. Clearly, the topic has attracted attention in some disciplines, such as business, management and accounting, communications and marketing, and CSR. This may be because stakeholder involvement ever since has been discussed by strategic management (Freeman, 2010) and CSR (Carroll & Buchholtz, 2014; Ingenhoff & Sommer, 2011). Marketing and public relations, on the other hand, were early adopters of SM (Berthon et al., 2012). The dominance of umbrella terms such as 'social media' and 'Web 2.0' in the conceptual papers (Johansen & Nielsen, 2011) refers to their investigation of the topic on a general level. By contrast, application of tools like Twitter and Facebook were in the focus of empirical papers or even the basis for analysis (Colleoni, 2013; Lovejoy, Waters, & Saxton, 2012). This dominance of Twitter and Facebook is also consistent with practical guidelines (Krick et al., 2005) and the literature (Kaplan & Haenlein, 2010). Likewise, the dominance of research focusing on external stakeholders, especially customers, is in accordance with prior findings (Argyris & Monu, 2015).

Interestingly, the three research directions identified (actual use, possible use, impact) reveal different qualities. Whereas 'actual use' is rather descriptive (answering questions concerning 'How is it used?'), the concept 'possible use' aims towards a more normative direction. The direction 'impacts', by contrast, seems to have instrumental character by integrating consequences of activities. Donaldson & Preston (1995) already identified similar aspects of stakeholder theory—descriptive, instrumental, and normative—that "are nested within each other" (Donaldson & Preston, 1995). In general, 'activity design' dominates in all papers but also 'actual use'. We argue that this dominance is a consequence of the youth of the field. Research can focus on normative or instrumental aspects after having explored 'How?'. In addition, 'activity design' is strongly connected to the concept 'PR & marketing' and influenced by well-established research areas (e.g., e-commerce and marketing) discussing the same topics, like channel (Devaraj, Fan, & Kohli, 2002) or content (Byrd, 2012) decisions. Surprisingly, papers investigating strategic aspects mainly fall into the 'actual use' direction. This is interesting, because strategy as the core of stakeholder theory (Freeman, 2010) often considers instrumental aspects (Donaldson & Preston, 1995). Research into what concerns 'possible use' or normative aspects is less developed. The ongoing discussion concerning norms of how companies involve stakeholders in decision-making (Rowley, 2011) nicely fits the importance of 'factual involvement' in this normative aspect. Interestingly, the 'shift of power', reflecting that SM is not under the control of the organizations using it (Mangold & Faulds, 2009) has been investigated from a normative direction. This has already been discussed in the strategic management literature (Porter & Kramer, 2006) in a merely descriptive way. However, we would have expected more research of handling the 'effects of SM'. Instead, we find papers addressing negative effects of 'CSR/TBL' communication, like greenwashing (Athanasiou, 1996) or mismatch between stakeholders' expectations and companies' communication. Colleoni (2013), for example, shows that stakeholders expect to receive specific information (e.g., renewable energy) via SM, but companies discuss CSR on a general level. We conclude that normative aspects in research so far have mainly covered the risks evolving from SI via SM and approaches to tackle them. There are even fewer papers investigating the instrumental aspects or impact direction. We believe there are two reasons for this. First, instrumental aspects require a solid empirical descriptive basis "to identify the connections, or lack of connections, between stakeholder management and the achievement of traditional corporate objectives" (Donaldson & Preston, 1995). Second, due to the rather new technology and ongoing technological progress (Aakhus et al., 2012), impacts from SM are hard to measure. More research is needed in this area to establish a solid knowledge base. Figure 1 shows the occurrences of concepts in the three directions in form of a 'tag cloud', where the size of the terms indicates their importance.
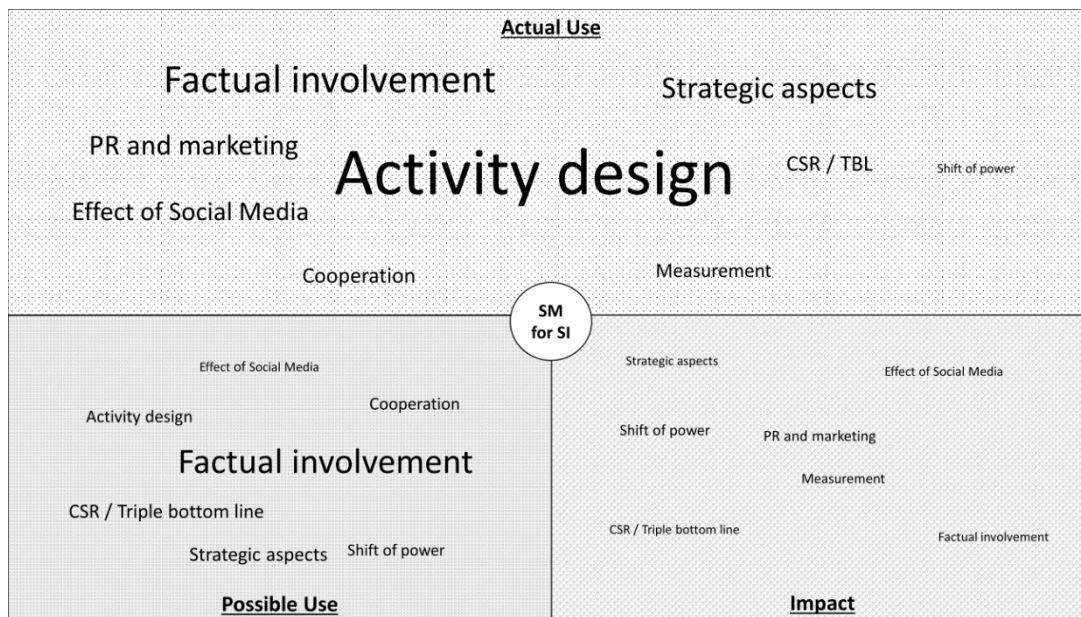
Figure 1: Identified concepts embedded in main research directions.

As Figure 1 shows, most of the papers examine the actual use of SM for SI and describe the current situation. The often-claimed perfect fit between SM and SI has mainly been investigated in terms of how it is used, but normative and instrumental aspects are rarely found in the literature. Therefore, research currently is not able to assess the impacts of SM for SI. The possible use (normative) and the impacts (instrumental) have not attracted that much attention. This is surprising, since research on how to use SM in companies—for example, maturity models (Geyer & Krumay, 2015)—and guidelines in practice concerning SM for SI (e.g., Ceres, 2007) exist. Our goal was to provide a condensed view of the past and lay a solid foundation for more in-depth investigation in these areas. Consequently, the results mainly serve the interests of scholars. It allows identifying research gaps and start more in-depth investigation in this area, based on the research directions and newly explored concepts. In general, describing how SM is used to support SI adds to the ongoing discussion and enriches it in terms describing the possibilities of SM to establish the direct, bi-directional communication that is required for true stakeholder involvement (Unerman, 2007). It also aims towards more conceptual work and guidelines for research and practice alike.

6   Conclusions, Limitations and Further Research

Summarizing this, the discussion on this topic is quite diverse. Social media tools, as interactive, bi-directional and relatively cheap options, have attracted attention in research and practice. However, more research is required to provide insights into how to use SM for SI successfully and how influences of this use can be assessed. Limitations of this research evolve from the method, since a literature review often requires further empirical research. A certain saturation of papers has been found after applying the search terms in two databases. Hence, restricted result validity is given. Moreover, the selection of search terms influenced the search result and may have led to a restricted viewpoint on the topic. Further research could include a repeat of the analysis in one year's time, highlighting the changes in research directions and concepts. As a next step, we will target towards the shift of power, which has been identified as a rather blind spot, although it has already been investigated in other areas.

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