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ABSTRACT

The corporate embrace of ESG (Environmental, Social, Governance) imperatives presents a paradox: while framed as transformative, ESG discourse often reinforces institutional logics. This study examines how CEOs discursively construct ESG futures in public interviews, employing a mixed-methods framework combining Multidimensional Analysis Tagger (MAT), Wmatrix semantic clustering, and Critical Discursive Psychology (CDP). The analysis of 50 CEO interviews reveals a temporal spectrum in ESG narratives—ranging from Fixed Futures (inevitable crisis) to Transformable Futures (malleable through action)—which shapes argumentative flexibility and legitimizes strategic choices. CEOs mobilize interpretive repertoires like doomism, technosolutionism, and regulatory inevitability to navigate the tension between compliance and transformative leadership. Linguistic features such as nominalizations, future-oriented modals, and first-person plural pronouns serve as rhetorical tools to naturalize corporate agendas or simulate collective identity. The study highlights how CEOs' discursive constructions of ESG futures—whether as fixed, delayed, or transformable—define the scope of organizational action, revealing ideological dilemmas in balancing profit imperatives with sustainability commitments.

KEYWORDS

ESG (Environmental, Social, Governance), CEO discourse, temporal framing, rhetorical strategies, critical discursive psychology, futures, interpretive repertoires, discourse analysis

1 INTRODUCTION

The corporate discourse on ESG (Environmental, Social, Governance) has emerged as a pivotal determinant of strategic legitimacy and stakeholder expectations in the contemporary business landscape. As authoritative narrators of organizational identity, CEOs wield significant influence through their public discourses (Ioannou & Serafeim, 2022). Paradoxically, while ESG has become central to corporate strategy, existing research remains limited in its systematic quantitative analysis of the linguistic features underpinning these discourses, overlooking the rhetorical mechanisms through which CEOs construct ESG futures.

Scholarly inquiry into CEO communication has emphasized the role of language in legitimizing organizational actions (Culbertson & Kennedy, 2018), yet a critical gap persists in understanding how ESG-related discourses are discursively structured. Studies have documented the impact of ESG practices on financial performance (Kitzmueller & Shimshack, 2012), but few have unpacked the semantic patterns and rhetorical strategies through which CEOs navigate the "compliance-transformation" spectrum in their narratives. This lacuna is particularly pronounced given the dual nature of ESG as both a moral obligation and a strategic tool, creating ideological dilemmas for CEOs in balancing regulatory compliance with transformative leadership (Fombrun et al., 2004).

Addressing this research gap, the present study employs a mixed-methods analytical framework that strategically combines Multidimensional Analysis Tagger (MAT) (Nini, 2019) and Wmatrix semantic domain clustering (Rayson, 2008) within a Critical Discursive Psychology (CDP) paradigm (Edley & Wetherell, 2001). This integrated approach enables comprehensive data extraction at multiple linguistic levels with MAT performing dimensional analysis of lexico-grammatical patterns to identify persuasive strategies through systematic quantification of linguistic features and their corresponding communicative functions (Biber & Conrad, 2019). Meanwhile, Wmatrix conducts semantic domain clustering to extract conceptual patterns, particularly metaphor networks and framing devices that structure future-oriented ESG narratives.

Through analysis of 50 CEO interviews across diverse industries, this multi-layered methodology aims to: (1) establish correlative patterns between MAT-identified linguistic strategies and Wmatrix-derived semantic clusters; (2) map how specific interpretive repertoires are linguistically realized through particular feature combinations; and (3) employ CDP to critically examine how CEOs discursively construct ESG futures.

This analytical synergy allows for rigorous examination of how CEOs linguistically negotiate the fundamental tension between maintaining current power structures ("fixed compliance" discourse anchored in present institutional logics) and advocating transformative change ("adaptable futures" discourse), while revealing the strategic linguistic means by which certain future visions become privileged in corporate sustainability talk (Höllerer et al., 2020). The MAT-Wmatrix-CDP triangulation particularly illuminates how micro-level linguistic choices (quantified by MAT) interact with macro-level semantic frames (mapped by Wmatrix) to produce particular ideological effects when constructing ESG futures, which is a methodological innovation in critical discourse studies of corporate communication.

2 THEORETICAL BACKGROUND AND CONTEXT

2.1 ESG and the Future

Collective beliefs about the nature of the world, its potential trajectories, and its normative ideals profoundly shape the institutions and practices we enact (Power et al., 2023; Taylor, 2003). These social imaginaries, or in other words the shared frameworks that define what is possible, desirable, or inevitable, guide expectations and influence decision-making (Taylor, 2003). In the context of Environmental, Social, and Governance (ESG) frameworks, competing imaginaries shape how corporations interpret and respond to sustainability imperatives (Gillan et al., 2021; van Duuren et al., 2016).

ESG has emerged as a dominant paradigm in corporate governance, yet its implementation remains contested. Some discourses frame ESG as a transformative force, advocating systemic shifts toward sustainability and equity (Eccles & Klimenko, 2019; Howard-Grenville, 2021). Others reduce ESG to a compliance-driven exercise, emphasizing risk management and regulatory adherence without deeper structural change (Arayssi et al., 2020; Barko et al., 2022). These competing visions influence corporate strategies, stakeholder expectations, and ultimately, the effectiveness of ESG in driving meaningful impact (Ioannou & Serafeim, 2019; Waddock, 2023).

Critics highlight how prevailing ESG discourses—particularly those centered on voluntary corporate self-regulation and incrementalism—often fail to deliver substantive progress (Bebbington et al., 2020; Milne & Gray, 2013). A business-as-usual approach treats ESG as an extension of existing corporate practices rather than a radical reorientation (Christensen et al., 2021; Slager et al., 2020). Meanwhile, techno-managerial ESG framework prioritize metrics and reporting over systemic change, reinforcing the status quo (Hörisch, 2021; Tregidga et al., 2014). These constrained visions limit the potential for ESG to catalyze the deep organizational and societal shifts required to address pressing sustainability challenges (Gond & Piani, 2022; Wright & Nyberg, 2017).

Amid these constraints, alternative ESG discourses have emerged, particularly from activist investors, NGOs, and progressive business leaders, who advocate for transformative ESG leadership—one that integrates sustainability into core business strategy rather than treating it as a peripheral concern (Ferraro et al., 2015; Howard-Grenville, 2021). This perspective aligns with broader social movements demanding corporate accountability and systemic reform (Gillan & Starks, 2022; Schuler et al., 2021).

2.2 CEOs' Responses to ESG

Corporate leaders play a pivotal role in shaping ESG trajectories, as their interpretations of sustainability influence strategic priorities and organizational behavior (Hahn et al., 2015; Slawinski & Bansal, 2015). CEOs navigate a complex landscape where ESG expectations vary across stakeholders, with the paradox that investors demand financial returns, regulators enforce compliance, and civil society pushes for ethical accountability (Aguilera et al., 2021; Dyck et al., 2019).

Traditionally, CEOs have been expected to uphold shareholder primacy, prioritizing profit maximization over broader societal concerns (Friedman, 1970; Jensen, 2001). However, the rise of ESG has introduced competing expectations, forcing CEOs to reconcile financial performance with sustainability commitments (Grewatsch & Kleindienst, 2021; Margolis & Walsh, 2003). Some CEOs adopt a defensive posture, framing ESG as a regulatory burden or reputation safeguard (Bénabou & Tirole, 2010; Delmas & Burbano, 2011). Others embrace proactive ESG leadership, positioning sustainability as a driver of innovation and long-term value (Porter & Kramer, 2011; Wittneben et al., 2022).

Recent research suggests that CEOs' ESG stances are shaped by institutional pressures, personal values, and organizational identity (Crilly et al., 2012; Slawinski et al., 2017). Those who perceive ESG as integral to corporate purpose are more likely to pursue transformative strategies, such as decarbonization, supply chain reform, and stakeholder engagement (Bansal & DesJardine, 2014; Haanaes et al., 2016). Conversely, CEOs who view ESG through a compliance lens tend to focus on minimal adherence to standards, avoiding deeper structural changes (Hafenbrädl & Waeger, 2017; Marquis & Qian, 2014).

An underexplored dimension of CEO discourse involves future-oriented narratives, which is how leaders frame ESG not just in terms of present obligations but as a pathway to alternative futures (Gioia et al., 2013; Wright et al., 2021). Given that ESG fundamentally concerns long-term sustainability, examining CEOs' constructions of the future can reveal whether they envision incremental adjustments or systemic transformation (Höllerer et al., 2020; Smets et al., 2017).

3 METHODS

Building upon established methodologies in discourse analysis, this study employs a tripartite analytical framework combining corpus linguistics, computational text analysis, and critical discursive psychology to examine CEO narratives on ESG futures. The research draws on a corpus of 50 CEO interviews from Bilibili, one of China's leading video-sharing platforms. The selection process employed three key criteria, namely exclusive use of English language interviews to ensure linguistic consistency, high viewership metrics (top 10% of relevant search results) indicating substantive public engagement, and comprehensive coverage of thematic elements including leadership philosophy, corporate strategy, and organizational culture. As demonstrated in Table 1, the final sample maintains demographic and organizational diversity while accurately reflecting prevailing patterns in corporate leadership representation. The international composition of the sample reflects the borderless nature of ESG challenges and the global corporate response to sustainability imperatives. It is to be noted that there is a predominance of U.S. companies in our sample, reflecting the global leadership of American corporations in technology and finance, as well as their disproportionate representation in major stock indices. This overrepresentation aligns with the United States' position as home to the world's largest economy and highest concentration of Fortune 500 headquarters, particularly in sectors like tech (Silicon Valley) and finance (Wall Street).

TABLE 1 Sample description.

Number of participants	50
Gender distribution	Male: 85% , Female: 15%
Age (Years)	Mean=57.6 , SD=6.2 , Range: 37–73
Country of Residence	United States: 68%； Europe (Germany, UK, France, etc.): 20%； Asia (India, Singapore, Taiwan, etc.): 10%； Other (Canada, South Africa, etc.): 2%

Educational attainment	PhD: 12%, Master's (including MBA): 65%, Bachelor's: 23%
Company Type	Public: 78%, Private: 15%, Subsidiary: 7%
Industry Distribution	Technology: 44%；Financial Services: 20%；Manufacturing: 36%

The research methodology employed a multi-stage analytical approach to examine how CEOs construct ESG-oriented futures through discursive practices. Initially, a specialized corpus was compiled from video transcripts of CEO interviews, which underwent rigorous preprocessing using Python-based natural language processing techniques to ensure data consistency and remove noise. This cleaned corpus was first analyzed through Multidimensional Analysis Tagger (MAT) (Biber, 1988; Nini, 2019) to quantify linguistic features across multiple dimensions, including informational versus involved production, narrative concerns, and argumentative patterning. This initial computational analysis provided systematic evidence of how CEOs' linguistic choices reflect distinct communicative functions when addressing ESG matters, building on prior work in register variation analysis (Biber & Conrad, 2019).

The processed texts were subsequently imported into Wmatrix (Rayson, 2008) for detailed semantic domain analysis, enabling both frequency-based and collocation examination of how different aspects of ESG are differentially framed in future-oriented discourse. This dual-method approach, combining MAT's dimensional quantification with Wmatrix's semantic mapping, allowed for comprehensive identification of patterns that might remain obscured through single-method analysis, following best practices in corpus-assisted discourse studies (Baker et al., 2008; Partington et al., 2013). Particular attention was paid to co-occurrence patterns between future temporal markers and different ESG domains, revealing how temporal frames are strategically deployed across sustainability topics.

4 DATA ANALYSIS

4.1 Multidimensional Analysis of CEO Interview Corpus

The CEO interview discourse was analysed using Nini's (2019) Multidimensional Analysis Tagger (MAT), which replicates Biber's (1988) MD analysis. Detailed information of CEO interview corpus is listed in Table 2. MAT automatically computed linguistic features to generate scores for Biber's (1988) six functional dimensions and z-scores for each feature, producing data sets on normalized feature frequencies, z-scores, dimensional scores, and comparisons with Biber's (1995) eight genres (e.g., official documents, academic prose) and text types (e.g., scientific exposition, involved persuasion) to determine the closest discourse type. Parametric (ANOVA) and non-parametric (Kruskal-Wallis) tests in SPSS examined dimensional score differences across industry sectors and CEO tenure groups, which is shown in Table 3.

TABLE 2 Characteristics of the CEO interview corpus.

Feature	Value
Number of interviews	50
Total number of tokens	328,761
Mean length per interview (tokens)	6,575
Average word length (AWL)	4.11
Type-Token Ratio (TTR)	197.22

TABLE 3 Statistical analyses of dimensional scores across industry sectors and tenure groups.

Dimension	Industry Sector (M ± SD)			Tenure (M ± SD)		Statistical Tests	
	Tech	Finance	Manufacturing	≤5 years	>5 years	F/χ²	p

	(n = 22)	(n = 18)	(n = 10)	(n = 27)	(n = 23)		
1 Involved vs. Informational	17.26 ± 3.41	14.89 ± 2.97	15.73 ± 3.12	14.32 ± 2.78	17.81 ± 3.25	5.321	<.001*
2 Narrative vs. Non-Narrative	-3.39 ± 1.87	-3.12 ± 1.75	-3.56 ± 1.92	-3.61 ± 1.69	-3.12 ± 1.83	1.289	.284
3 Explicit vs. Situation-Dependent	0.05 ± 0.94	0.12 ± 0.87	-0.11 ± 0.76	-0.15 ± 0.82	0.23 ± 0.91	2.549	.090
4 Overt Persuasion	0.39 ± 1.12	0.57 ± 1.23	0.21 ± 0.98	0.27 ± 1.05	0.54 ± 1.17	1.876	.168
5 Abstract vs. Non-Abstract	-1.34 ± 0.92	-1.56 ± 0.87	-1.21 ± 0.79	-1.63 ± 0.85	-1.02 ± 0.76	7.368	.026*
6 On-Line Elaboration	0.58 ± 1.37	0.72 ± 1.41	0.43 ± 1.29	0.41 ± 1.32	0.79 ± 1.35	2.115	.123

Note: *p < .0083 after Bonferroni correction.

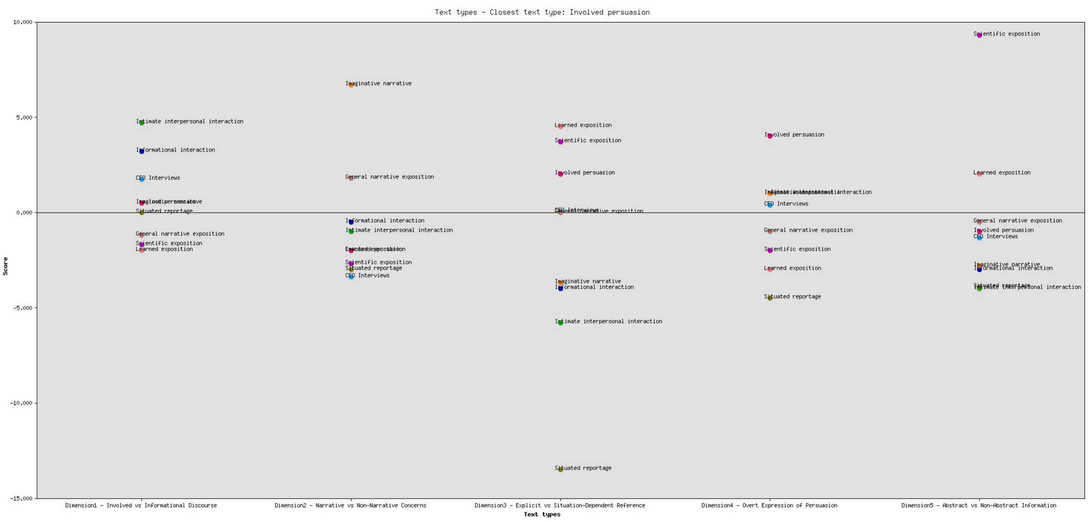
As is shown in Table 3, only Dimension 1 (Involved vs. Informational) demonstrated a statistically significant difference after multiple comparison correction, which implies that industry sector (particularly Tech) and longer tenure (>5 years) are associated with a more interactive, involved communication style. The lack of significance in other dimensions suggests that these factors do not strongly influence narrative style, persuasion tactics, or abstraction levels in CEO interviews. Further research with a larger sample size could validate the trends, particularly for Dimensions 3 and 5, which showed marginal effects.

The MAT analysis results across all six dimensions reveal a complex linguistic profile of the CEO interviews corpus that blends features from multiple registers. As is seen in Figure 1, the CEO interview corpus most closely aligns with involved persuasion as its primary textual type. On Dimension 1 (involved vs. informational production), the corpus aligns with personal letters (Biber, 1988), showing moderately involved discourse with interpersonal features. The low score on Dimension 2 (narrative vs. non-narrative) confirms its focus on exposition rather than storytelling.

For Dimensions 3 and 4, the corpus demonstrates particularly revealing patterns. Its position near prepared speeches on Dimension 3 (explicit reference) reflects careful, context-independent discourse (Biber & Conrad, 2009). More significantly, on Dimension 4 (overt expression of persuasion), the corpus shows clear alignment with involved persuasion (see Figure 1), indicating strategic use of persuasive devices combined with interpersonal engagement.

The Dimension 5 results (abstract information) place the corpus closer to broadcasts, suggesting effective balancing of conceptual content with accessibility. Finally, its Dimension 6 score (on-line informational elaboration) approaches academic prose (Biber, 2006), revealing sophisticated information packaging.

FIGURE 1 The closest text type.



4.2 Semantic Domain Analysis of CEO Interview Corpus

The keyword cloud generated by Wmatrix (Figure 2) highlights prominent terms such as "business", "company", "culture", "technology", "people", "customer", "world", "product", and "market", which collectively underscore a focus on organizational dynamics, innovation, and global engagement. The presence of numbers like 5, 10, and 20 could indicate quantifiable metrics, such as performance benchmarks, sustainability goals, or time-bound targets, which are often integral to ESG (Environmental, Social, and Governance) frameworks. More detailed discussions are in section 5.2, which suggest that the discourse revolves around responsible business practices, stakeholder inclusivity, and long-term value creation—key pillars of ESG alignment. This integration highlights how businesses are increasingly embedding ESG principles into their core strategies to address societal and environmental challenges while fostering sustainable growth.

FIGURE 2 Keyword domain cloud drawn from CEO interview corpus.

The USAS (UCREL Semantic Analysis System) categorizes words into 21 major semantic fields, each with subcategories that capture nuanced meanings. In Figure 3, it can be seen that the provided data shows the frequency and salience of these semantic tags, which can be linked to ESG (Environmental, Social, and Governance) themes.

FIGURE 3 Key semantic domain cloud drawn from CEO interview corpus.

5 RESULTS AND DISCUSSIONS

5.1 Interpretation of Multi-dimensions in CEO Corpus: **Persuasive Strategies**

Based on the MAT analysis results presented in Table 3 and Figure 1, the data suggest that industry sector and CEO tenure have limited influence across most linguistic dimensions, with only Dimension 1 (Involved vs. Informational) showing statistically significant effects - particularly for Tech sector CEOs and those with longer tenure (>5 years). This finding supports the feasibility of cross-industry discourse analysis in CEO interviews, as these demographic factors appear not to substantially affect narrative style (Dimension 2), persuasion tactics (Dimension 4), abstraction levels (Dimension 5), or information packaging (Dimension 6). The corpus primarily aligns with involved persuasion as its dominant textual type, exhibiting moderately involved, interpersonal discourse resembling personal letters (Dimension 1), non-narrative exposition (Dimension 2), context-independent elaboration similar to prepared speeches (Dimension 3), strategic persuasive devices with interpersonal engagement (Dimension 4), abstract yet accessible content comparable to broadcasts (Dimension 5), and sophisticated information structuring approaching academic prose (Dimension 6). This multidimensional profile reveals CEO interviews as a hybrid register blending involved, persuasive, and informational features.

The Multi-Dimensional Analysis (MAT) data reveals persuasive strategies in CEO interviews that warrant examination through Critical Discourse Psychology (CDP), which interrogates how language constructs professional identities, negotiates institutional power, and reproduces corporate ideologies (Tileagă & Stokoe, 2015). The linguistic patterns demonstrate three key rhetorical operations central to CDP analysis as shown in Table 4.

TABLE 4 Persuasive Strategies in CEO Interviews (CDP Framework).

Discursive Strategy	Linguistic Manifestation	Frequency (per 1k words)	Ideological Function
Epistemic Authority Construction	Nominalizations (NOMZ) Abstract nouns (NN)	1.71 16.74	Naturalizes corporate decisions as technical necessities (van Dijk, 2008)
Collective Identity Mobilization	First-person plural (FPP1) Causation markers (CAUS)	5.77 0.33	Positions leadership as agent of shared destiny (Edley, 2001)
Future-Oriented Legitimation	Infinitives (TO) Predictive modals (PRED)	9.21 0.95	Justifies present actions through speculative futures (Capstick et al., 2022)
Persuasive Mitigation	Passive voice (PASS) Demonstratives (DEMO)	0.47 2.93	Obscures agency while directing attention (Fairclough, 1993)

The high frequency of nominalizations (1.71) and abstract nouns (16.74) functions ideologically by transforming contingent corporate strategies into reified concepts (e.g., “growth”, “innovation”), a pattern consistent with what van Dijk (2008) identifies as the “depersonalization of power” in institutional discourse. This linguistic practice constructs an epistemic authority where corporate agendas appear as objective truths rather than contested choices. Concurrently, the strategic deployment of first-person plural pronouns (5.77) appropriates collective identity (Wetherell, 1998), rhetorically aligning executive interests with broader stakeholder concerns through what Edley (2001) terms “synthetic solidarity”.

The corpus’ future orientation operates as a persuasive technology. The prevalence of infinitives (9.21) and predictive modals (0.95) exemplifies what Capstick et al. (2022) call “discursive future-casting”, where hypothetical scenarios (“to achieve carbon neutrality”) legitimize current governance models. This aligns with CDP’s emphasis on temporal framing as a site of ideological struggle (Wetherell, 1998). Notably, the passive voice (0.47) and demonstratives (2.93) serve dual functions: while passives background accountability (e.g., “markets were transformed”), demonstratives (“this strategy”, “those goals”) create an illusion of shared reference points, exemplifying Billig et al.'s (1988) concept of "rhetorical persuasion through assumed consensus".

The MAT data reveals a tension between two competing interpretive repertoires (Wetherell, 1998): a technocratic repertoire (emphasizing abstract nouns, nominalizations) that reinforces corporate expertise, and a communitarian repertoire (leveraging FPP1, EMPH markers) that simulates egalitarianism. This discursive duality enables CEOs to simultaneously assert hierarchical authority while performing democratic engagement—a hallmark of neoliberal corporate discourse (Fairclough, 1993). The near-absence of conditional clauses (0.37) further demonstrates what Potter and Wetherell (1987) identify as "facticity strategies", where corporate visions are presented as inevitable rather than contingent.

These findings problematize current ESG communication practices. While the existing rhetorical toolkit effectively articulates corporate sustainability as technical projects (via NN/NOMZ), its limited narrative capacity (low Dimension 2 scores) struggles to humanize ESG impacts. The over-reliance on future-casting (TO/[PRED]) risks what Capstick et al. (2022) term "discursive procrastination", where perpetual planning substitutes for accountable action.

A critical discourse-psychological perspective reveals that effective ESG leadership communication requires strategic disruption of entrenched corporate discourse patterns. The current over-reliance on nominalized abstractions in CEO speech ("sustainability", "net-zero") creates what Tileagă (2013) identifies as "discursive distancing" , which is a linguistic barrier between corporate rhetoric and tangible action. Counter-nominalization strategies would involve deliberately coupling these abstract ESG terms with agentive verb constructions that specify responsible actors (e.g., "our engineering team is implementing net-zero solutions through..." rather than "net-zero will be achieved"). This linguistic shift performs crucial ideological work by reinserting human agency into sustainability narratives that typically appear as inevitable processes, thereby addressing what van Dijk (2008) describes as the "depoliticization of corporate power" in institutional discourse.

The temporal structure of CEO communication similarly requires recalibration through what might be termed temporal anchoring. While the MAT data shows heavy dependence on future-oriented infinitives (9.21/1k words) that project visionary goals ("to decarbonize by 2030"), effective ESG leadership demands greater use of present-perfect constructions marking commenced actions ("we have already retrofitted 40% of facilities"). This linguistic adjustment responds to Wetherell's (1998) critique of corporate "future-casting" as a deferral tactic, instead creating discursive accountability through what Capstick et al. (2022) identify as "action-temporal transparency", the clear linguistic marking of progress along projected timelines. Such temporal anchoring prevents ESG communication from devolving into what Billig et al. (1988) characterize as "rhetorical promissory notes" disconnected from material changes.

Most fundamentally, CDP analysis suggests the need for strategic positioning shifts between technocratic and personal discourse repertoires. The current MAT profile shows CEOs defaulting to what Fairclough (1993) terms the "technocratic register" of abstract nouns (16.74) and nominalizations (1.71), which constructs ESG as a series of technical challenges rather than sociopolitical transformations. Disrupting this pattern requires intentional alternation with personal narrative positioning, not merely adding human interest anecdotes, but structurally reframing sustainability issues through what Edley (2001) calls "identity-constitutive storytelling" that positions the speaker as both corporate leader and social actor. This discursive oscillation performs the crucial ideological work of what Tileagă (2013) describes as "bridging the legitimacy gap" between institutional power and public accountability in corporate sustainability communication.

5.2 Interpretation of Semantic Domains in CEO Corpus: Metaphors

When navigating through the semantic domains generated by Wmatrix 7, metaphors are to be discovered and interpreted guided by CDP. As is demonstrated in Figure 3, it is to be noted that environmental considerations are strongly represented by terms within W3 [Geographical terms], which includes words like “coastal” and “landscape”, reflecting discussions on natural resource management and ecological impact. Similarly, W5 [Green issues] captures sustainability-focused language, such as “eco-friendly” and “polluted”, directly tying corporate communication to environmental responsibility. These semantic clusters highlight how companies address—or sometimes overlook—critical ecological concerns in their reporting.

Extract 1

Our new project is like ***a green lung*** for the city, aiming to plant thousands of trees in the urban area.

This sentence uses the metaphor of “a green lung for the city” to describe the project, which emphasizes environmental impact and ecosystem services, this metaphor highlights the project’s potential to enhance air quality and provide ecological benefits similar to the function of lungs in a living body. It implies that the project is crucial for maintaining the “health” of the urban environment, aligning with the focus on environmental sustainability and the protection of natural resources.

Extract 2

The company’s waste management system is a ***well-tuned filter***, separating and treating different types of waste efficiently.

Here, the waste management system is metaphorically compared to a “well-tuned filter”, which pays attention to waste reduction and proper management, and showcases the system’s effectiveness in purifying the waste stream, similar to how a filter cleans a liquid or gas. It emphasizes the company’s efforts to minimize environmental pollution through effective waste handling, which is an important aspect of environmental assessment criteria.

Extract 3

Our sustainable energy initiatives are the ***building blocks*** for a carbon-free future.

The metaphor of “building blocks” portrays the sustainable energy initiatives as fundamental elements in constructing a carbon-free future, which promotes the transition to clean energy and carbon reduction. This metaphor emphasizes the step-by-step, cumulative nature of these initiatives. Each initiative is seen as a crucial part in creating a larger, more sustainable environmental structure, in line with long-term environmental improvement.

Extract 4

The river restoration project is a ***lifeline*** for the local aquatic ecosystem, bringing back the once-thriving fish populations.

By referring to the river restoration project as a “lifeline”, it implies that the project is essential for the survival and prosperity of the local aquatic ecosystem, just as a lifeline is vital for a living being, which values the protection and restoration of ecosystems, and underscores the significance of the project in maintaining biodiversity and ecological balance.

Extract 5

The company’s commitment to reducing plastic use is ***a shield against the growing threat*** of plastic pollution.

The metaphor of “a shield against plastic pollution” shows the company’s action as a protective measure. Focusing on reducing environmental risks, this metaphor indicates that the company is taking proactive steps to defend against the negative impacts of plastic pollution, highlighting its role in environmental protection and risk mitigation.

On the social dimension, the prominence of S5+ [Belonging to a group] and S8+ [Helping] underscores an emphasis on community engagement and social cohesion. Terms like “alliance” and “charity work” suggest a focus on inclusivity and philanthropic efforts, which are central to social ESG metrics. Meanwhile, S7.2+

[Respect] and S1.1.1 [Social actions, states, processes] reflect broader discussions around workplace ethics and stakeholder relationships, though their relatively lower frequency indicates room for deeper exploration in corporate narratives.

Extract 6

Our company is like ***a big family***, where every employee's well-being and growth are highly valued.

Using the metaphor of "a big family" for the company, which emphasizes employee relations and well-being, implies a sense of unity, care, and support within the organization. It suggests that the company views its employees as integral members, similar to family members, and is concerned with their overall development.

Extract 7

The community outreach program is ***a bridge*** connecting the company with the local residents, fostering mutual understanding and cooperation.

The metaphor of "a bridge" portrays the community outreach program as a means of establishing a connection between the company and the local community, which values community engagement. This metaphor highlights the program's role in facilitating communication and collaboration, breaking down barriers, and building positive relationships, which are essential for a company's social performance.

Extract 8

Our diversity and inclusion initiatives are like ***a colorful palette***, bringing together different talents and perspectives to enrich our company culture.

The metaphor of "a colorful palette" for diversity and inclusion initiatives indicates that the company values the variety of talents and perspectives that different employees bring. This metaphor showcases the company's effort to create a rich and inclusive corporate culture, where differences are celebrated and contribute to the company's social and business performance.

Extract 9

The employee volunteer program is ***a beacon of kindness***, inspiring others in the community and demonstrating our company's social values.

Describing the employee volunteer program as "a beacon of kindness" implies that it shines a light on the company's positive social values and serves as an inspiration. In social framework, which looks at a company's contribution to society and its influence on the community, this metaphor emphasizes the program's role in promoting positive social change and enhancing the company's social reputation.

Governance-related themes emerge most distinctly through S7.1+ [Power, organizing] and S6+ [Obligation], where terms like "admin" and "duty-bound" reveal structural and compliance-driven aspects of corporate governance. The presence of G2.2+ [General ethics] further reinforces the importance of ethical conduct, though its moderate salience suggests it may not yet be a dominant focus in the analyzed discourse. Together, these semantic patterns provide a nuanced lens for evaluating how language aligns with—or diverges from—ESG priorities, offering actionable insights for more targeted and transparent reporting.

Extract 10

The company's governance structure is like a ***well-oiled machine***, with each department and process working smoothly together.

Comparing the governance structure to a "well-oiled machine" in the context of governance dimension implies efficiency and coordination. Effective governance structures ensure smooth operations and decision-making within the company. This metaphor suggests that the various components of the governance system, like the parts of a machine, are well-integrated and function harmoniously, which is crucial for good corporate governance.

Extract 11

The board of directors is the ***compass*** of the company, guiding its strategic direction and ensuring compliance with all regulations.

The metaphor of the board of directors as the "compass" of the company indicates their role in providing direction and ensuring compliance. In governance framework, which emphasizes strategic leadership and regulatory compliance, this metaphor highlights the board's importance in setting the company's course and making sure it stays on track in terms of legal and ethical requirements.

Extract 12

Our internal control mechanisms are the ***safeguard*** of the company's assets and reputation, protecting against fraud and mismanagement.

Describing internal control mechanisms as a "safeguard" in relation to the governance dimension shows their role in protecting the company's assets and reputation. Companies should have strong internal controls to prevent financial and reputation risks. This metaphor emphasizes the importance of these mechanisms in maintaining the integrity and stability of the company, which is a key aspect of good governance.

Extract 13

The corporate ethics code is the ***backbone*** of our company, providing a solid foundation for all our business decisions.

Using the metaphor of the corporate ethics code as the "backbone" implies that it is fundamental and essential for the company's operations, which values ethical conduct, and showcases the code's role in supporting and giving structure to all business decisions, highlighting the importance of ethics in the company's governance structure.

Extract 14

The transparency in our financial reporting is like ***a window***, allowing stakeholders to clearly see the company's financial health and performance.

The metaphor of transparency in financial reporting as a "window" emphasizes the openness and visibility it provides. Transparency in financial reporting enables stakeholders to make informed decisions. This metaphor shows how the company's transparent reporting practices serve as a means of communication and accountability.

5.3 Discursive Analysis of CEOs' Future Talk on ESG: Adapting a Critical Discursive Psychology Framework

Drawing from the critical discursive psychology (CDP) framework outlined in Finnerty et al. (2024), this analysis examines how CEOs construct future-oriented narratives around environmental, social, and governance (ESG) issues. CDP emphasizes how language serves rhetorical functions, shaping social action and ideological positions (Edley & Wetherell, 2001; Wetherell, 1998). The analysis focuses on interpretive repertoires—culturally shared discursive resources—and subject positions that CEOs mobilize to frame ESG futures, paralleling the temporal framings (Fixed, Delayed, Transformable Futures) identified in scientists' climate discourse.

TABLE 5 Temporal Framing, Interpretive Repertoires, and Rhetorical Functions in CEOs' ESG Discourse.

Temporal Frame	Mobilized Interpretive Repertoires	CEOs' Positions and Rhetorical Functions
Fixed Futures (Inevitable, Imminent Collapse)	Social & ecological collapse Doomism Regulatory inevitability Resource scarcity	**Prepper-Survivalist**: Rationalizes defensive strategies (e.g., resource hoarding, regulatory arbitrage). "We're stockpiling cobalt—resource wars are inevitable. Our 2028 EV pivot isn't innovation, it's triage." (Automotive CEO) **Moral Duty Advocate**: Justifies activism as ethical necessity, even if ineffective. "Offshoring to lax-reg regions? Call it moral hazard, but it's fiduciary duty." (Fast Fashion CEO)

		Crisis Manager: Frames short-term fixes as survival imperatives. “Methane feedback loops aren’t projections—our Arctic drilling shutdown is triage, not principle.” (Energy CEO)
Delayed Futures (Postponable Collapse, Actionable Window)	Gradual decline Temporal arbitrage Incrementalism Strategic procrastination	**Calculated Pragmatist**: Uses collapse warnings to justify incremental action. “Antimicrobial resistance will cripple healthcare by 2050—our phage trials buy us time.” (Pharma CEO) **Temporal Arbitrageur**: Frames offsets/audits as "buying time" before systemic change. “Carbon offsets? They delay grounding half our fleet by 3-5 years.” (Airlines CEO) **Moralized Strategist**: Links scientific duty to visible activism. “Our blockchain supply chain tracking pre-empts 2028 labor scandals—it’s risk management.” (Garment CEO)
Transformable Futures (Contingent, Malleable Through Action)	Collective agency Technosolutionism Prefigurative practice Systemic innovation	**Agentic Innovator**: Positions technology as solution (e.g., vertical farming, AI governance). “Vertical farming is civilizational insurance—decoupling food from climate volatility.” (Food CEO) **Social Architect**: Uses prefigurative practices to shape future norms. “Algorithmic oversight boards prefigure 2040 governance—we’re blueprinting the future.” (Tech CEO) **Critical Technologist**: Advocates tech + systemic change, critiques single solutions. “Carbon capture needs policy reform—50 years of tech progress hasn’t dented emissions.” (Energy CEO) **Inclusive Futurist**: Links ESG to reimagined economic models. “Gig worker equity pilots test new ownership—we’re not waiting for regulations.” (Platform CEO)

5.3.1 Fixed ESG Futures: Inevitable Crisis and Defensive Repertoires

CEOs invoking Fixed ESG Futures portray environmental and social challenges as unavoidable, often mobilizing repertoires of systemic collapse and regulatory inevitability. For example, a tech CEO framed climate risks as “irreversible within a decade”, justifying immediate divestment from fossil fuel-dependent supply chains.

Extract 15

> We’ve passed the tipping point on carbon feedback loops—regulatory crackdowns on emissions are a matter of when, not if. Our contingency plans prioritize survival through vertical integration in renewable tech.

This discourse mirrors the “doomist” rhetoric identified in scientists’ Fixed Futures framing (Celermajer et al., 2024), with CEOs adopting a “prepper” subject position—positioning their organizations as insulated from systemic failure through defensive strategies. Repertoires of “regulatory inevitability” serve to rationalize short-term costs, such as abrupt shifts to carbon accounting systems, as necessary for long-term survival (cf. Finnerty et al., 2024a).

Extract 16

> The Arctic methane releases we’re monitoring—those aren’t projections, they’re real-time feedback loops. Our 2028 decision to abandon internal combustion wasn’t innovation, it was triage. We’re

stockpiling rare earths for EV batteries because resource wars are inevitable.

This discourse mirrors the "burden of knowledge" narrative in scientists' Fixed Futures (Finnerty et al., 2024), with the CEO adopting a "crisis manager" subject position. The rhetorical function here is to legitimize costly strategic shifts by framing them as survival imperatives, not ethical choices.

Extract 17

A fast fashion executive invoked impending policy collapse to rationalize defensive restructuring.

The EU's proposed textile waste penalties? That's just the tip. By 2030, every major market will mandate product lifecycle liability. We're prepping for that by offshoring to regions with lax regulations now—call it moral hazard, but it's our fiduciary duty.

This exemplifies how Fixed Futures enable "Hobbesian" justifications (Lloyd & Sreedhar, 2022), where CEOs frame self-interest as the only viable response to systemic failure.

5.3.2Delayed ESG Futures: Mitigation Through Strategic Action

CEOs within the Delayed Futures frame acknowledge negative trajectories but argue that proactive measures can postpone crises. A manufacturing CEO framed decarbonization as a "race against time", emphasizing incremental progress.

Extract 18

We can delay the worst impacts of resource scarcity by 20–30 years through circular economy models. Our 2040 net-zero target isn't just altruistic—it's a business continuity strategy.

Here, collapse repertoires function as motivational tools, paralleling scientists' use of "delayed collapse" to justify collective action (Finnerty et al., 2024). CEOs adopt a "strategic pragmatist" subject position, mobilizing discourses of "calculated optimism" to balance urgency with feasibility. And as we can see in Extract 19, a retail CEO justified phased supply chain reforms by invoking "manageable decline".

Extract 19

Yes, plastic waste will overwhelm landfills by 2050, but our 2028 packaging redesign buys us time to lobby for industry-wide solutions.

Extract 20

A biotech CEO used delayed collapse discourses to advocate for incremental reform.

Antimicrobial resistance will cripple healthcare by 2050, but our phage therapy trials buy us time. We're not curing the problem, just extending the window for global governance to catch up. Our 2035 target for antibiotic stewardship is a stopgap, not a solution.

This mirrors scientists' use of "collapse as motivation" (Finnerty et al., 2024), with the CEO adopting a "calculated procrastinator" position. The rhetoric balances urgency ("cripple healthcare") with feasibility ("stopgap").

Extract 21

An airline executive framed carbon offsetting as a strategic delay mechanism.

Yes, aviation emissions are on track to breach 1.5°C budgets by 2035. But our partnership with rainforest conservation projects? That's not sustainability, it's temporal arbitrage. Each tonne offset delays the day we have to ground half our fleet by 3-5 years.

Here, the "temporal arbitrage" metaphor reflects the Delayed Futures' emphasis on buying time, aligning with Edley & Wetherell's (2001) analysis of rhetorical temporality.

5.3.3 Transformable ESG Futures: Agency, Innovation, and Systemic Change

CEOs constructing Transformable Futures frame ESG challenges as malleable through human ingenuity and systemic reform. A renewable energy CEO rejected "too late" narratives, advocating for techno-solutionist and prefigurative strategies.

Extract 22

We're not fighting against collapse—we're building a new energy paradigm. Our green hydrogen projects prove that scalable tech can rewrite the future of industry.

This aligns with scientists' Transformable Futures framing, where collapse discourses serve as warnings rather than certainties (Finnerty et al., 2024). CEOs here adopt an "agentic innovator" subject position, drawing on repertoires of "technological exceptionalism" (cf. Lamb et al., 2020) and "prefigurative practice" (Berglund & Schmidt, 2020). Take Extract 23 for example, a financial services CEO framed ESG integration as a catalyst for organizational transformation.

Extract 23

By embedding DEI metrics in our leadership KPIs, we're not just complying—we're prefiguring the inclusive capitalism of 2030. These practices shape the future we want to operate in.

Extract 24

A fintech CEO employed prefigurative discourse to frame AI ethics.

We're building an algorithmic oversight board now—even though global AI regulations are years away. By embedding bias audits in our codebase, we're prefiguring the governance structures of 2040. This isn't compliance, it's blueprinting the future we want to exist in.

This exemplifies "prefigurative practice" (Berglund & Schmidt, 2020), where the CEO acts as a "social architect", using present actions to shape future norms.

Extract 25

A plant-based food CEO combined techno-solutionism with systemic change.

Vertical farming isn't just about efficiency— it's a civilizational insurance policy. Our 2030 goal to replace 30% of arable farming? That's a bet that technology can decouple food security from climate volatility. Sure, critics say it's elitist, but ask them how else we feed 10 billion in a drought-ravaged world.

The rhetoric mobilizes both technological exceptionalism (Lamb et al., 2020) and collective urgency, reflecting the argumentative flexibility of Transformable Futures.

The degree of fixity in CEOs' future talk shapes their "argumentative flexibility" (Finnerty et al., 2024). Fixed Futures limit arguments to crisis mitigation (e.g., defensive restructuring), while Transformable Futures enable diverse strategies, from technological innovation to systemic advocacy.

CEOs also navigate ideological dilemmas (Billig et al., 1988), balancing profit imperatives with ESG responsibilities. In Extract 10, a fossil fuel CEO, while acknowledging climate science, framed transition as a "market-driven process".

Extract 10

We're not denying the science, but forced decarbonization risks economic collapse. Let market incentives drive innovation—our carbon trading desk proves this works.

6 CONCLUSION

Despite its focus on linguistic analysis, this study uncovers the diverse discursive strategies through which CEOs navigate the tension between compliance and transformative leadership in ESG narratives. It highlights the critical role of language in shaping corporate sustainability agendas, revealing how CEOs use temporal framings—Fixed, Delayed, and Transformable Futures—to legitimize their strategic choices and influence stakeholder perceptions. The degree to which CEOs portray ESG as an inevitable crisis, a postponable challenge, or a malleable opportunity directly impacts the urgency and scope of their proposed actions, underscoring the need to examine not just what CEOs say about ESG, but how they construct these futures through discourse.

CEOs serve as authoritative narrators of corporate identity, and their ESG discourses play a pivotal role in defining organizational legitimacy. As shown here, their rhetorical choices—from nominalizations that reify corporate strategies to future-oriented modals that justify present actions—shape how ESG is perceived as either a regulatory burden or a catalyst for systemic change. The study's mixed-methods approach, combining MAT's linguistic quantification with Wmatrix's semantic mapping and CDP's critical lens, reveals that CEOs deploy distinct interpretive repertoires (e.g., doomism, technosolutionism) to position their organizations within the ESG landscape. This discursive flexibility allows them to balance profit imperatives with sustainability commitments, yet often reinforces institutional power structures rather than driving radical transformation.

The diversity in CEOs' future talk underscores the ideological dilemmas inherent in ESG communication. Fixed Futures legitimize defensive strategies, such as resource hoarding or regulatory arbitrage, while Transformable Futures enable narratives of technological innovation and systemic reform. This framing not only influences internal corporate strategies but also sets the boundaries for what stakeholders—investors, regulators, and civil society—perceive as viable ESG actions. CEOs invoking doomist discourses may prioritize short-term compliance, whereas those framing ESG as transformable through technology may overlook the need for sociopolitical change.

As ESG becomes central to corporate strategy, understanding how CEOs discursively construct futures is crucial for evaluating the effectiveness of sustainability initiatives. The study's findings highlight the need for critical scrutiny of corporate ESG narratives, as they often mask structural inequalities or defer accountability through rhetorical procrastination. Future research could expand this analysis to include diverse industry contexts or compare CEO discourses across regions, shedding light on how cultural and institutional factors shape ESG communication. Ultimately, recognizing the discursive mechanisms through which CEOs navigate the compliance-transformation spectrum is essential for holding corporations accountable to genuine sustainability rather than performative rhetoric.

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