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A taxonomic model and measurement instrument for corporate reputation: a text mining-based perspective

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Abstract
Despite its strategic relevance, Corporate Reputation (CR) faces challenges in both consensual conceptualization and systematic operationalization, hindering comparative analysis and evidence-based management. While literature has advanced via perceptual scales and objective proxies, a critical gap persists in leveraging scientific textual corpora to derive comprehensive models. A complementary conceptualization and operationalization of CR is proposed, applying text mining and natural language processing techniques to analyze 978 scientific abstracts. A five-dimensional taxonomic model and a 27-item instrument were developed, with content validity assessed by experts in the field. The findings offer a more structured and reproducible understanding of CR, facilitating its management across various organizational contexts. The study advances the conceptual framework of CR and provides researchers and managers with practical tools for assessment and enhancement.

Keywords Corporate reputation · Corporate management · Stakeholders · Taxonomic model · Measurement instrument · Text mining

1 Introduction

Corporate reputation (CR) is a construct that formulates and implements strategies for organizational survival and prosperity, typically incorporating stakeholders' perceptions of the organization, including values, ethics, communication, and consistency between what is promised and what is actually delivered. (Crisóstomo et al. 2023; Waddock 2000; Fombrun and Shanley 1990; Van Riel and Fombrun 2007; Veh et al. 2019; Aranguren and Maldonado 2023).

Despite the extensive use of the CR construct, conceptual inconsistencies complicate the distinction from related notions, such as image and brand (Wartick 2002; Walker 2010; Lee

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2012; Feldman et al. 2014; Dowling 2016a, b; Bigus et al. 2024; Cuesta-Valiño et al. 2024). This ambiguity hinders the development of a comprehensive, reliable, reproducible, and evidence-based framework for understanding and measuring CR. While some CR perspectives prioritize stakeholder perceptions (Fombrun and Van Riel 1997; Wartick 2002), others associate them with a short-term image (Walker 2010; Dowling 2016b). Veh et al. (2019) note that this construct requires further theoretical grounding. Similarly, the construct's operationalization reflects the repercussions of a lack of conceptual consensus, as evidenced by the arguments in favor of either stakeholder perception indicators or objective financial performance metrics, or by conflicting judgments arising from media content analysis (Lee 2012; Feldman et al. 2014; Bigus et al. 2024). This operational heterogeneity makes it difficult to establish reliable CR management baselines and to conduct business comparisons.

The lack of standardization in conceptualizing and operationalizing CR hinders the systematic, evidence-based management of the construct (Knipp 2009), as well as its application to other types of organizations like cooperatives (Castilla-Polo et al. 2018).

Empirical CR research has relied on structured survey data, limiting the integration of non-invasive insights derived from discourse and linguistic manifestations inherent in natural language. Text mining and Natural Language Processing (NLP) offer transformative avenues for research that augment survey-based findings, thereby deepening the conceptual understanding of the construct. Text-based construct mining has been successfully applied to latent variables (Novichkova et al. 2003; ISO 1976; Pérez-Rave, et al. 2020; Pérez-Rave et al. 2024a; Dash et al. 2024); however, its implementation in the CR domain remains limited.

CR is conceptualized and operationalized through a comprehensive, standardizable framework, based on computationally processed textual evidence from multiple scientific article abstracts and validated for clarity and relevance. Such methodology complements previous literature, which has traditionally relied on interpretive human document analysis, psychological and administrative studies based on perceptual survey data (Shumskiy et al. 2017; del Valle and Zamora 2021), or objective proxy statistical analyses (e.g. financial indicators) that fail to capture the complexity and comprehensiveness of the construct.

The objective above has been organized into three research questions:

Q1: What linguistic expressions summarize a relevant set of scientific knowledge about CR, from a computational perspective using text analytics?

Q2: What theoretical framework facilitates the standardization, synthesis, classification, and description of the underlying clustering patterns in these linguistic expressions?

Q3: What empirical manifestations enable the operationalization of these clustering patterns, considering clarity and relevance criteria?

These questions are answered employing text mining and natural language processing to synthesize the scholarly perspectives on CR. Unlike conventional qualitative analysis, this computational approach facilitates efficient processing of large-scale datasets while ensuring objective integration of lexical, syntactic, and semantic information. The results include a CR taxonomic model grounded in linguistic evidence from scientific corpora and a measurement instrument, rigorously evaluated for clarity and relevance by a panel of experts in the CR domain.

Both products provide practical guidance for researchers and organizational managers, enabling them to identify, measure and intervene in CR components. The study contributes to the consolidation and standardization of CR by identifying latent patterns in scientific publications and translating them into applicable instruments for organizational assessment and development. It aims to contribute to business competitiveness by elucidating factors comprising the set of expectations, namely trust-building, legitimacy, financial performance, customer loyalty, strategic value, and ethical decision-making (Milgrom and Roberts 1986b; Rao 1994; Turban and Cable 2003; De Quevedo Puente et al. 2005; Rumelt 1987; Bakumenko and Sigal 2018; Weigelt and Colin Camerer 1988; Dierickx and Cool 1989). This is accomplished by utilizing CR-related scientific data and knowledge from a text-analytical perspective.

The remainder of this paper is organized as follows. Section 2 establishes the study's conceptual framework, delineating CR's theoretical significance and its foundational measurement elements. Section 3 details the integrative methodology for addressing the research questions, encompassing corpus construction, syntactic and semantic processing, taxonomic analysis, and the development of the measurement instrument. Section 4 presents and discusses the findings, characterizing five distinct CR dimensions at conceptual and operational levels. Section 5 concludes and provides recommendations for future research.

2 Theoretical framework

Corporate reputation is becoming a strategic intangible asset linking ethics, behavior, and stakeholder perceptions, while incorporating social legitimacy, trust, and market performance metrics. This theoretical framework summarizes these theories and offers an overview of the current state of corporate reputation.

2.1 Conceptualization of corporate reputation

Corporate reputation (CR) has been the subject of extensive research, leading to multiple concepts and definitions across diverse domains, including economics, marketing, management, psychology, and sociology. Consequently, its conceptual consensus is still evolving. Bigus et al. (2024), Dowling (2016b), Feldman et al. (2014), Walker (2010), and Wartick (2002) draw attention to the lack of agreement on the appropriate definition and measurement of CR. Despite the advances made, a variety of definitions and assessment methods persist, mainly in the management and financial accounting literature.

CR is generally defined as a collective representation of an organization's past actions and future expectations, as perceived by stakeholders in terms of delivering valuable outcomes (Fombrun and Shanley 1990; Fombrun 1996, 2002; Waddock 2000; Macmillan et al. 2004; Susith et al. 2014; Zou et al. 2015; Pires and Trez 2018; Crisóstomo et al. 2023; Aranguren et al. 2023). García-Meca and Palacio (2018, p. 121) demonstrate that the proportion of business experts on the board of directors is positively associated with the company's reputation, as their decision-making expertise is highly valued.

CR is regarded as an intangible and valuable asset that influences stakeholder decisions since it is the outcome of a competitive process through which corporations showcase their prominent attributes to maximize profitability and social status (Shenkar and Yuchtman-Yaar 1997; Fombrun and Van Riel 2004; Shamsie 2003; Roberts and Dowling 2002; Fombrun 2001). The authors concur that it is a social construct stemming from the collective consciousness of the individuals involved, projecting legitimacy, trust, and loyalty, particularly in the context of increasingly competitive business environments (Rindova and Fombrun 1999; Brammer and Millington 2005; Walsh et al. 2009; Delgado-García et al. 2010; Hasan and Hossain 2021).

CR's strategic relevance is based on its ability to create value (De Quevedo 2003; Borraz and Fuentelsaz 2005; De Quevedo Puente et al. 2005; Vig et al. 2017; Calvo-Iriarte et al. 2024) and business benefits through price increases, reduced transaction costs, capital market preferential access, attraction of skilled talent, operation diversification, creation of entry barriers, and information asymmetry reduction (Milgrom and Roberts 1986b; Fombrun and Shanley 1990; McGuire et al. 1990; Herremans et al. 1993; Podolny 1993; Lyon and Smith 1997; Roberts and Dowling 2002; De Quevedo Puente et al. 2005).

CR becomes a strategic asset, enabling organizations to invest, grow, and enhance their financial performance in a value creation cycle (Barney 1991; Grant 1991; Hall 1992; Amit and Schoemaker 1993; Hammond and Slocum 1996; Roberts and Dowling 2002; De Quevedo et al. 2005; Rindova et al. 2005; Iwu-Egwuonwu 2011; Fernández Sánchez et al. 2015). Its impact extends to both stock market value and financial performance (Mcmillan and Joshi 1997; Srivastava et al. 1997; Vergin and Qoronfleh 1998; Musteen et al. 2010; Raithel and Schwaiger 2015; Gatzert 2015; Ansong and Agyemang 2016; Zhang et al. 2019; Pham and Tran 2020; Gangi et al. 2020; Hasan and Hossain 2021; Guitart et al. 2023).

Von Berlepsch et al. (2024) propose a contemporary Corporate Reputation definition, synthesized via bibliometric analysis to encapsulate preceding theoretical contributions:

> *Corporate reputation is a unique, intangible, status-based asset that emerges from stakeholders' perceptions of the firm's future commitments and how closely it has previously acted within the overall expectations of its stakeholders, based on their beliefs and values. This is judged by their evaluation of future commitments and past experience with the company (i.e., prior actions, performance, and behavior). The perception represents the aggregated opinion of the stakeholder community and is co-created through the interplay among organizations, their stakeholders, and the competitive environment (p. 17).*

This definition emphasizes CR's intangible, multifaceted, cumulative, and contextual aspects, as well as its connection to the organization's prior actions and future commitments. It is considered a rare, valuable, inimitable, and causally ambiguous asset (Boyd et al. 2010; Surroca et al. 2010; Barney 1991; Martín and López 2004), as well as a crucial strategic resource (Grant 1991; Hall 1992; Flanagan and O'Shaughnessy 2005).

Nevertheless, measuring CR is particularly challenging since the various phases of its life cycle (Borraz and Fuentelsaz 2005; Gatzert 2015; Taamneh et al. 2022), consumer behavior, and the occurrence of errors or unforeseen events that have a detrimental impact on its accumulation or cause it to deteriorate abruptly. Moreover, its conceptual complexity and operational ambiguity render it challenging to define and measure using standardized criteria (Martín and Navas 2006).

To tackle this issue, numerous studies have resorted to indices such as Fortune World's Most Admired Companies (Hammond and Slocum 1996; Roberts and Dowling 2002), Reputation Quotient—RQ—from The Harris Poll (Fombrun et al. 2000, 2015; Gardberg 2006; Cabrera-Luján et al. 2023) RepTrak from the Reputation Institute (Van Riel and Fombrun 2007; Carreras et al. 2013), and the Merco index (Sánchez and Sotorrío 2007; Delgado-García et al. 2010; Bravo et al. 2015; García-Meca and Palacio 2018; Aranguren and Maldonado 2023; Calvo-Iriarte et al. 2024). Although these instruments have raised awareness of CR and established empirical standards for its study, their metrics lack uniformity, comprehensiveness, and comparability (Fombrun et al. 2000; Ponzi et al. 2011; Bromley 2002).

The widespread implementation of multiple items or broad scales in conventional surveys has raised concerns about redundancy, respondent fatigue, and demand effects. Participants' responses are not solely determined by their thoughts and emotions, but also by their perceptions of how they should respond, all of which can skew the results (Richins 2004; Stanton et al. 2002; Ponzi et al. 2011). This has prompted the exploration of more streamlined approaches designed for new information environments, such as shorter, more efficient instruments, while maintaining conceptual validity.

This study proposes a text-mining methodology for identifying the CR concept, enabling firms to develop metrics that better align with organizational strategies and stakeholder demands, thereby advancing CR discourse.

3 Methodology

The methodological goal is to analyze and structure scientific discourse on CR through a text-driven approach, utilizing scientific abstracts as dense, standardized linguistic units that condense conceptual positions, variables, and relationships, rendering them suitable for text mining applications (Novichkova et al 2003; ISO 1976; Pérez-Rave, et al. 2020).

The corpus was processed and analyzed using the R programming language (R Core Team 2024), with reproducible scripts executed in the Posit Cloud environment. Text mining and preprocessing were implemented with the tm and quanteda packages, supplemented by textstem for lexical normalization. Linguistic analysis and noun collocation identification were performed using UDpipe with the English-ewt model for part-of-speech (PoS) tagging. Data manipulation relied on dplyr and stringr, while the estimation of semantic similarity between expressions was performed through cosine similarity calculated with the lsa package. Visualizations were generated using ggplot2. This process was conducted following the principles of scientific integrity, fair use, and aggregated information analysis.

The methodological subsections outline the research protocol. This study involves a textual analysis to construct a controlled corpus for consistently applying data-cleaning, syntactic, semantic, and pattern-discovery procedures.

3.1 Corpus compilation

A structured search algorithm was implemented within the Scopus database to compile the textual dataset (corpus). It was deliberately selected for its standardized metadata, the stability of its textual fields (title, abstract, and keywords), and its interdisciplinary scope—as acknowledged in scientific corpora retrieval and analysis studies (Kamal and Irani 2014; Wu and Wu 2017). Dash et al. (2024) document its widespread use in recent scientometric studies. This methodological approach has been applied in text-driven frameworks developed by other authors for investigating latent constructs (Pérez-Rave et al. 2024a). The algorithm was specifically engineered to identify literature pertinent to Corporate Reputation, accounting for key terminological variations within the field. The search was limited to English-language empirical manuscripts where the terms appeared in the title field. This purposeful methodological choice aims to ensure the construct's conceptual centrality. In text-based conceptual mining studies, the likelihood of introducing semantic noise and spurious associations increases when documents include terms that occur only peripherally (e.g., in the abstract or keywords).

Below is the search algorithm implemented on June 26, 2023, which yielded 1025 preliminary documents.

> TITLE ("corporate reputation" OR "business reputation" OR "firm reputation" OR "company reputation" OR "enterprise reputation" OR "organization reputation" OR "organizational reputation") AND (LIMIT-TO (DOCTYPE, "ar") OR LIMIT-TO (DOCTYPE, "cp")) AND (LIMIT-TO (LANGUAGE, "English"))

This initial set of documents served as the basis for subsequent processes of refinement, linguistic preparation, and computational analysis intended to extract and organize academic knowledge regarding CR.

3.2 Corpus preparation

A preliminary corpus was created to identify and group textual fields from scientific database records based on title, abstract, author, and keywords. Following Abbe et al. (2016), a cleaning protocol was implemented by removing non-alphabetic characters, punctuation, and symbols extraneous to linguistic analysis. The text was normalized to lowercase to maintain orthographic consistency. Finally, tokenization was employed to segment the text into discrete lexical units, followed by lemmatization to reduce words to their canonical forms, thereby preserving their fundamental semantic essence while facilitating computational consistency.

The corpus was cleaned by eliminating conventional stopwords (e.g. articles, determiners, or prepositions), and terms associated with the research structure and reporting (article, author, research, method, methodology, study, etc.), common instruments and procedures (questionnaire, survey, hypothesis, test), as well as recurring expressions in academic discourse (literature review, theory, implication, etc.), in addition to editorial terms and metadata from scientific abstracts (e.g., Elsevier, Taylor & Francis). The complete list of stopwords is presented in Appendix 1 (Pérez Rave et al. 2024a).

The initial Scopus search produced 1025 documents, of which 36 had no available abstract, leaving 989. To ensure consistency of term-document and semantic similarity matrix estimations, documents with 100 words or fewer were excluded from the consolidated corpus (title, abstract, and keywords). The final corpus consisted of 978 scientific documents published between 1992 and 2023. As illustrated in Fig. 1, CR research has

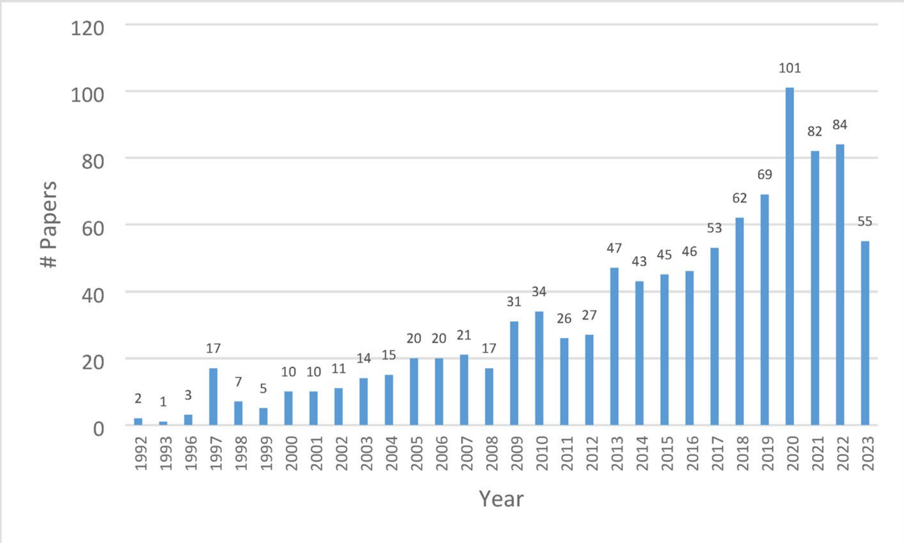


Fig. 1 Frequency table of publications on CR. *Source*: Own elaboration

an increasing trajectory. Following a steady increase since 2013—averaging 52 annual publications through 2019—output peaked significantly in 2020 with 101 articles (10% of the corpus). This surge likely stems from heightened reputational scrutiny amid pandemic-induced uncertainty. Although this volume remained elevated during 2021–2022 (averaging 83 articles), 2023 saw a reversion to pre-pandemic productivity levels, indicating a stabilization in the research field.

3.3 Syntactic and semantic analysis

The initial step in the linguistic examination is the syntactic analysis procedure through part-of-speech tagging (POS), a fundamental technique in NLP that assigns each word its corresponding grammatical category (e.g., noun, verb, adjective) (Shambhavi and Kumar 2012). Since nouns typically reflect perceptual and conceptual entities—a crucial component in the abstraction and conceptualization of latent constructs—only nouns were filtered based on this labeling.

Semantic representations are constructed from the corpus itself and do not correspond to pre-trained embeddings from external corpora. A matrix of noun collocations was created to determine the co-occurrence frequency of each term pair within the analyzed documents, enabling characterization of syntactic proximity relationships in the corpus and facilitating subsequent semantic linking of emerging concepts.

Semantic analysis was performed by constructing a semantic similarity matrix to identify the most significant associations between the key term "corp_repu"—a computational representation of the corporate reputation construct—and high-frequency nouns in the corpus. This matrix was generated through cosine vector similarity measures, a method implemented in semantic distribution models (Garten et al. 2018; Pérez Rave et al. 2024a). Terms exhibiting weak contextual links with the construct were eliminated by the cosine similarity threshold for vocabulary refinement. In text-driven systems based on term-document matrices, this criterion limits the semantic space before implementing pattern-discovery techniques, such as hierarchical clustering.

To minimize marginally associated terms and prioritize expressions closer to the construct, an operational restriction criterion of 0.3 was established. Instead of maximizing lexical coverage, the goal was to obtain a taxonomy conceptually interpretable within scientific discourse.

This process identified 42 relevant perceptual entities associated with the corporate reputation construct, serving as the foundation for the taxonomic analysis and the model's conceptual architecture.

3.4 Taxonomic analysis

The initial phase of the taxonomic analysis involved constructing a semantic dissimilarity matrix based on the 42 descriptors identified as representative of the CR construct. This procedure identified clustering patterns conducive to an interpretive taxonomy grounded in high conceptual value linguistic associations (Pérez Rave et al. 2024a).

Following Hair et al. (2010), a hierarchical cluster analysis was conducted on both unigrams and bigrams to capture non-trivial semantic links between the expressions' lexical components.

Hierarchical clustering methods (Ward, Ward.D2, centroid, nearest neighbor, furthest neighbor, and average) were compared through the same cosine similarity matrix. The Ward. D2 produced the most coherent and semantically differentiated clustering, enabling the construction of the CR construct taxonomy, with expression clusters representing major subdimensions.

Ward.D2 selection was based on direct dendrogram comparison and considering the definition of hierarchical cutoffs, relative separation between adjacent clusters, and semantic coherence of the resulting groups, as reported in textual analysis studies for constructing conceptual taxonomies based on scientific literature (Pérez-Rave et al. 2020; Pérez Rave et. al. 2024a; 2024b).

The Ward.D2 technique uses a least-squares criterion to construct compact clusters relatively balanced in size by minimizing intracluster variance at each merge (Ward 1963; Murtagh and Legendre 2014).

3.5 Survey-type measurement instrument

Taxonomic dimensions were operationalized using 27 items produced through a generative process guided by the linguistic expressions associated with each dimension. Each representative expression was transformed by the researchers into a clear, concise, and assessable statement, ensuring adherence to fundamental psychometric criteria: semantic clarity, specificity, construct singularity, and linguistic appropriateness for the professional domain.

The instrument was validated by a panel of 11 scholars specializing in corporate reputation and related fields. The experts evaluated each item for clarity and relevance using a five-point ordinal scale ranging from 1 (total non-compliance) to 5 (total compliance). Clarity was operationalized as ease of comprehension and absence of ambiguity, while relevance was assessed as the degree to which an item represents its intended dimension.

The researchers consolidated and evaluated evidence from the initial taxonomic model and expert validation using a data matrix, in which central tendency and median statistics were calculated for clarity and relevance.

Following a descriptive analysis of the expert ratings, the items were iteratively refined based on quantitative scores and qualitative feedback. The instrument's final version has clear and relevant items, ensuring internal consistency with the taxonomic model derived from the computational linguistic analysis.

4 Results and discussion

This section presents the results and discussion derived from the products that address the research questions.

4.1 Set of linguistic expressions relevant to the scientific knowledge of CR

After CR document processing, 42 relevant linguistic expressions were identified using cosine similarity vector analysis. This vector-distribution model-based semantic matrix captures term frequencies, contextual linkages, and functional dependencies within the corpus. In Table 1, the resulting set is hierarchically structured by vector proximity to the core concept CR (repu_corp). This approach uses academic abstracts as the corpus, where similarity scores represent terminological co-occurrence in specialized scientific discourse. Although this could be interpreted as a structural proximity intrinsic to the text genre, this study treats it as an indicator of academia's conceptual framework for defining and operationalizing corporate reputation.

The expression 'relationship' in Table 1 exhibits the highest cosine similarity value with the representative node of the CR construct (0.5436), followed by 'effect' (0.51097), 'impact' (0.4771), 'influence' (0.4770), and 'examine' (0.47698). Although no expression attains a high similarity value (>0.8), none is classified with low similarity (close to zero). This indicates a substantial theoretical and practical value in the context under investigation, as all expressions exhibit a degree of contextual relationship with CR.

In this regard, the 42 identified expressions constitute a cohesive CR-centered lexical field, with conceptual and practical applications. This set provided the foundation for the

Table 1 Linguistic expressions set (cosine similarity). *Source*: Own elaboration

Companand	Conduct	Customer	Examine	Explore	Measure	Reveal
0.4201189	0.3384991	0.3424477	0.4769826	0.3188004	0.3358935	0.3046923
Firm	Increase	Influence	Management	Market	Factor	Improve
0.4257171	0.3232825	0.4770196	0.3889683	0.3751831	0.3117731	0.3209967
Model	Propose	Relationship	Reputation	Role	Contribute	csr
0.4057061	0.3223662	0.5435504	0.4455896	0.4443692	0.3198512	0.3090931
Affect	Effect	Mediate	Performance	Analyze	Value	Variable
0.3774577	0.5109724	0.3942276	0.4023376	0.3705801	0.3060059	0.3257776
Business	Dimension	Impact	Link	Context	Equation	Industrand
0.3532910	0.3034486	0.4771092	0.3094005	0.3026615	0.3349423	0.3381815
Evidence	Responsibility	Indicate	Perception	Stakeholder	Collect	Enhance
0.3517155	0.3721977	0.3253625	0.3301157	0.3406505	0.3382532	0.3278804

taxonomic model detailed in the following section and serves as an input for the development of computational tools, specialized vocabularies, and automated textual analysis systems on CR.

4.2 CR taxonomic model

Figure 2 displays the CR taxonomic model, constructed from cluster patterns derived from terms in the corpus with the highest association degree (cosine similarity, minimum threshold of 0.3). This model was constructed using Ward's D2 linkage method, which demonstrated the highest level of hierarchical discrimination and interpretative value, as observed in the dendrogram. (see Appendix 2).

The resulting model depicts a three-level hierarchical taxonomy, displayed from left to right. The general domain of Corporate Reputation Management is at the first level, followed by five dimensions (D1–D5) at the second level, and subdimensions at the third level. These are specific terms from the corpus that are more semantically related to the CR's central vector. The five-dimensional labels were determined through a semantic analysis validation process, which allowed evaluation of alternative interpretations of the term groups and concluded that the current labels represent the corpus's emerging conceptual architecture with greater parsimony and precision.

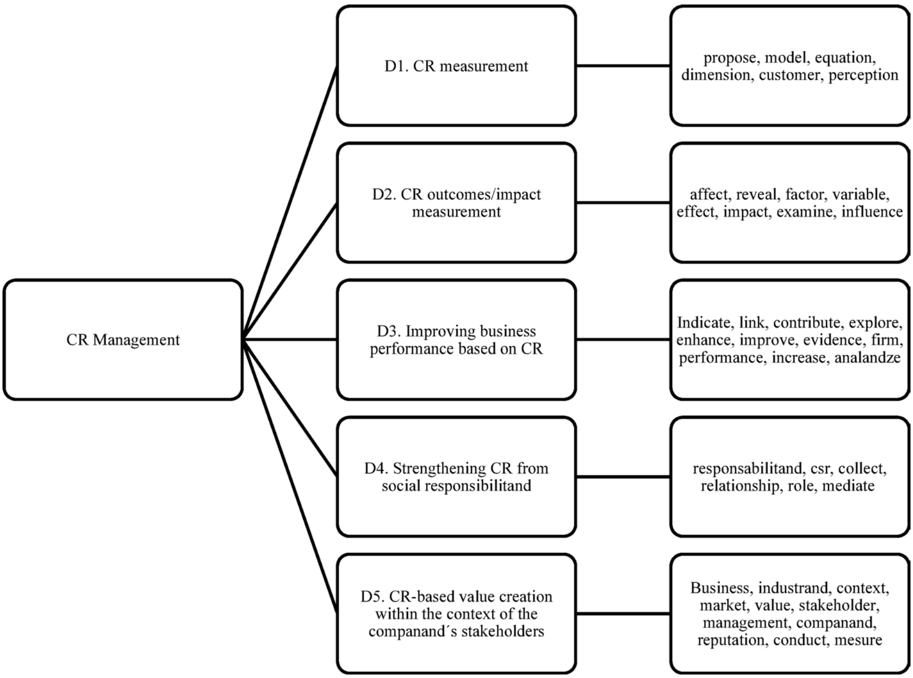


Fig. 2 Taxonomic model for CR based on cluster analysis (Ward.D2). *Source*: Own elaboration

4.2.1 D1. CR measurement

It is derived from the terms *propose*, *model*, *equation*, *dimension*, *customer*, and *perception*. These terms correspond to studies that explore and generate models to measure the influence of the corporate recognition award on CR across various dimensions aligned with stakeholders' perceptions, with the consumer as the primary agent (Sánchez-Torné et al. 2020; Hasan and Hossain 2021; ANDi 2023). It generally refers to the firm's implementation of a structured planning process for gathering, evaluating, and visualizing data and information. This process enables the organization to periodically assess its evidence-based CR status.

4.2.2 D2. CR outcome/impact measurement

It comprises the following terms: *affect*, *reveal*, *factor*, *variable*, *effect*, *impact*, *examine*, and *influence*. Customer CR may be assessed by examining the direct and indirect relationships between the business and its stakeholders. This will facilitate the identification of positive or negative effects of perceptions, as well as reveal relational behaviors towards the organization, including loyalty, trust, and satisfaction (Lepistö et al. 2024; Cintamür 2023; Stravinskienė et al. 2021; Giacalone et al. 2021). It refers to the organization's formal process of planning, collecting, analyzing, and visualizing data and information to describe CR outcomes and estimate their impacts on key organizational variables.

4.2.3 D3. *Improving business performance based on CR*

It originated from the following terms: *indicate*, *link*, *contribute*, *explore*, *enhance*, *improve*, *evidence*, *firm*, *performance*, *increase*, and *analyze*. Numerous studies suggest that CR contributes to enhancing financial and organizational performance from various dimensions, as perceived by stakeholders who influence organizations regardless of their size (Mukherjee and Sen 2022; Batrancea et al. 2022; Maaloul et al. 2023; Das et al. 2023; Martínez-León et al. 2023). This dimension refers to the fact that decisions based on measuring corporate responsibility and its outcomes/impacts effectively lead to enhanced organizational performance through strategies that incorporate improvement or action plans.

4.2.4 D4. Strengthening CR from social responsibility

It is composed of the following terms: *responsibility*, *CSR*, *collect*, *relationship*, *role*, and *mediate*. These terms provide evidence from research findings indicating that Corporate Social Responsibility -CSR- disclosures positively impact CR through a combination of stakeholder perspectives, the resource-based view, and stakeholder signals (Arikan, et al. 2016; Oh and Park 2018; Lee et al. 2022; Berber et al. 2022; Aranguren and Maldonado 2023; Cabrera-Luján et al. 2023). Consequently, this dimension identifies the correlation between CSR and the optimization of reputational performance.

4.2.5 D5. CR-based value creation within the context of the firm's stakeholders

It is derived from the following terms: *business*, *industry, context, market, value, stakeholder, management, company*, *reputation*, *conduct*, and *measure*. It is interrelated with the aforementioned dimensions in both emerging and developed nations, as well as across diverse industrial sectors, where CR adds value to organizations. According to Shkromandda et al. (2022, p.81), "effective corporate reputation management in today's business environment requires new research approaches to be based on a combination of social, psycho-emotional, behavioral, and economic theories, and practices." The company's corporate reputation is formed retrospectively and accumulates based on thoughts and impressions arising from relationships with various contact groups. Similarly, "Corporate Reputation (CR) is essential to value generation and is co-created between a company and its stakeholders" (Von Berlepsch et al. 2024, p.9).

Unlike existing theoretical models, the proposed taxonomy is grounded in analytical and computational processing of scientific literature, thereby prioritizing comprehensiveness, objectivity, and reproducibility. This approach incorporates dimensions that capture the CR internal management as a quantifiable, purposeful, and strategic process originating from within the organization.

Dimensions D1 (measurement), D2 (impacts/results), and D3 (performance) reveal practices, decisions, and organizational monitoring mechanisms absent in business models, prompting firms to establish their own CR assessment and monitoring techniques beyond external perceptions. Dimensions D4 and D5 align with external management. Dimension D4 links CSR to reputation. Pfajfar et al. (2022) argue that strategic CSR management is accountable to all stakeholders, while Kim et al. (2021) contend that firms are responsible for their actions toward all societal sectors.

D5 addresses organizational value creation through stakeholder management. According to Fombrun (1996), CR is a value judgment of an organization's ability to deliver results to stakeholders. Villafañe (2004) defines it as an acknowledgement of consistent behavior and commitment fulfillment. Waddock (2000) and Wartick (2002) define it as the perceived ability to meet expectations and the aggregate of perceptions regarding how the firm meets strategic stakeholder demands.

As a result, the taxonomic model facilitates the systematization of the extant body of scientific knowledge on CR while providing a structured foundation for the development of practical instruments tailored to organizational realities.

By drawing on empirical textual evidence and integrating internal and external components, the model addresses the shortcomings of commercial indices through stakeholder-aligned contextual evaluation strategies. This approach, which considers industrial and socioeconomic environments, facilitates monitoring organizational dynamics for superior performance.

4.3 CR measurement instrument

Initially, 27 items were generated from the 42 elements and five dimensions of the taxonomic model. These items were assessed for clarity and relevance by 11 CR experts, selected for their professional and academic experience on corporate reputation. Table 2 summarizes each expert's profile.

Table 2 Expert profile for validating the content of the initial/preliminary items on CR. *Source*: Own elaboration

Education level	Undergraduate field of study	Area of the highest post-graduate qualification	Occupation	Gender
Doctoral	Economics	Quantitative economics	Tenured professor	Male
Doctoral	Administrative engineering	Finance	Research associate professor	Male
Doctoral	Systems engineering- business administration	Engineering	Tenured professor	Male
Master	Administration	Finance	Associate professor	Female
Master	Social communication	Political marketing	Research tenured professor	Female
Master	Social communication– journalism	Cultural management and audiovisual production	General manager	Male
Master	Administrative engineering	Finance	Audit director	Male
Doctoral	Public accounting	Accounting and Finance	Associate Professor	Female
Master	Economics	Finance	Assistant professor	Male
Master	Business administration	Finance	Assistant professor financial consultant	Male
Doctoral	Public accounting	Accounting and corporate finance	Tenured professor	Male

According to Table 2, the expert panel predominantly comprises academics in administration and economics (9/11), primarily serving as university professors (9/11), including Tenured and Research ranks. Regarding gender distribution, the panel exhibits a masculine predominance (8/11), complemented by female experts (3/11) with specialized seniority in accounting and management. This expertise ensures that the instrument's content validity is grounded in robust professional trajectories, balancing demographic trends with scholarly and technical proficiency.

The evaluation was conducted from December 15, 2023 to January 15, 2024. Table 3 provides a descriptive synthesis of Dimension D1 ratings, while comprehensive data for the remaining dimensions are presented separately in Appendix 3.

For dimension D1, 80% of the items scored a mean above 4.3 and a median of 5.0 on the clarity attribute, while the relevance trend maintained a mean score of 4.4 and a median of 5.0, demonstrating content validity and minimal expert judgment dispersion. The original items were retained in their entirety, given the ratings' internal consistency and the absence of critical scores, confirming their technical suitability without modifications to the final instrument.

Comprehensive statistical data for dimensions D2, D3, D4, and D5 are detailed in Appendix 3. These results confirm that the expert panel validated the relevance of all items, with mean and median scores consistently exceeding 4.0, indicating that all items are justified on both theoretical and practical grounds. A similar inference can be drawn for the dimension's clarity attribute, as all items exhibit mean and median ratings above 4.0.

In conclusion, the CR measurement instrument demonstrates content validity, meeting the criteria of clarity and relevance.

The instrument operationalizes the concept of CR into quantifiable dimensions, facilitating robust data collection across diverse organizational contexts. This enables the estab-

Table 3 Statistical summary of expert validation for dimension (D1). *Source*: Own elaboration

Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med1	The organization periodically collects data to examine CR from a stakeholder perspective	4,6	5,0	4,5	5,0
Med2	The organization has a consensus-based, widely communicated, and accessible procedure that provides step-by-step guidance on how, when, with what, and whom to measure regarding CR	4,0	4,0	4,4	5,0
Med3	The organization uses its own model or a third-party model (e.g., MERCO) to support the CR scores	4,5	5,0	4,7	5,0
Med4	The organization considers data/information from social media or other online sources (likes, comments, etc.) to strengthen its CR measurements	4,3	5,0	4,0	4,0
Med5	The organization regularly provides strategists with data/information from CR measurements to encourage evidence-based decision-making	4,4	5,0	4,7	5,0

lishment of performance baselines and the implementation of longitudinal monitoring frameworks.

Originating from scientific discourse and validated by experts, the instrument assesses the relationship between CR and variables such as financial performance, customer loyalty, and social responsibility. Its adaptability aids scholars and decision-makers with systematic management, critical dimension analysis, and a thorough grasp of CR across industries.

5 Conclusions and future research direction

This study systemically conceptualizes and operationalizes the CR construct through computational linguistics by integrating internal and external dimensions of stakeholder perception and combining lexical-syntactic patterns with multivariate statistical techniques (e.g. cluster analysis).

Unlike previous models that capture aggregated stakeholders' external perceptions of organizations, this study adds empirical evidence on emerging dimensions, including three related to internal management and two related to CR measurement and external perception. Text mining and taxonomy analysis enabled the classification of latent expressions in scientific discourse, revealing patterns with theoretical and practical implications.

The taxonomic model reveals that its first three dimensions (D1–D3) have no counterpart in commercial indices, which prioritize external perception, thus proposing an organization-centered reputation management approach as a substantial methodological contribution. Dimensions D4 and D5 align with existing models for the external environment: D4 emphasizes social responsibility as a strategic pillar, while D5 focuses on value creation. Both confirm CR as a relational and dynamic asset co-created with the environment.

The dimensions and instrument propose a conceptual categorization of CR management. Reputation is redefined as a management system that operationalizes CR through reliable, valid metrics, evaluates stakeholder perceptions, and identifies performance improvements driven by strategic interventions. This integrates traditional branding tactics with CSR and initiatives to fortify reputation. The framework enables organizations to maximize value creation and optimize stakeholder satisfaction.

CR should be linked to firms' governance, risk management, reporting transparency, and organizational performance, and integrated into control and value-creation frameworks (Schwaiger et al. 2020; Baruah and Panda 2020). This requires enhancing market indices with hybrid metrics that combine qualitative indicators with quantitative measures, linked to governance and risk management mechanisms (Edi and Wati 2022; Soeling et al. 2022; Batrancea et al. 2022). By systematically incorporating these indicators into monitoring reporting, and decision-making, CR becomes an input for strategic and operational decision-making, enhancing transparency, accountability, and alignment between reputational risk profiles and performance objectives (Pollák et al. 2021; Schwaiger et al. 2020; Baruah and Panda 2020).

Evidence for the instrument's content validity is substantiated by item generation via semantic analysis of 978 specialized CR abstracts; rigorous evaluation by 11 experts with advanced academic and professional expertise; and the synthesis of a five-dimensional taxonomic framework into a 27-item instrument optimized for both scholarly research and strategic organizational management.

Future studies should validate the instrument across industries to compare the identified dimensions with actual industrial practices and establish empirical links between corporate reputation and variables such as financial performance, sustainability, ethics, and social responsibility. Customized versions of the tool can boost organizational capacity to deploy strategic CR monitoring systems within performance evaluation and improvement processes.

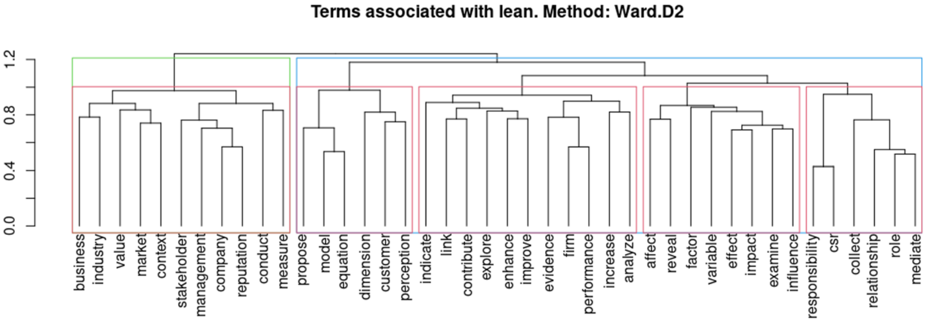
Appendix 1

R Source Code for the Stopword List.

mi.stop.english<—function() c("— ", " '", "year", "©", "Elsevier", "ltd", "&", "taylor", "francis", "inderscience", "article", "author", "datum", "method","methodology", "paper", "research", "result", "analysis", "base", "design", "reserve", "right", "study", "use", "can", "discuss", "include", "new", "present", "qualitative", "researcher", "work", "practice", "provide", "science", "also", "approach", "development", "understy", "focus", "review", "develop", "good", "process", "emerald", "aim", "positive", "find", "negative", "draw", "become", "publish", "sample", "questionnaire", "survey", "hypothesis", "test", "show", "theory", "key", "literature", "investigate", "suggest", "among", "take", "medium", "partial less", "palgrave macmillan", "practical implication", "limitation implication", "originality value", "limit", "originality", "purpose", "finding", "implication",stopwords("en")).

Appendix 2

Dendrogram of terms associated with Corporate Reputation. Ward2 method.



Appendix 3. Items and descriptives derived from content validation

D2. *Measurement of CR outcomes/impacts*

Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med1	The organization periodically collects data to examine the outcomes and impacts of initiatives in favor of CR	4,3	5,0	4,4	5,0
Med2	The organization has a consensus-based, widely communicated, and accessible procedure that provides step-by-step guidance on how, when, with what, and whom to measure, regarding the outcomes and impacts of CR initiatives	4,1	5,0	4,2	5,0
Med3	The organization employs its own model or third-party models to support scores for the outcomes and impacts of initiatives to determine CR	4,5	5,0	4,5	5,0
Med4	The organization considers data/information from social media or other online sources (likes, comments, etc.) when measuring the outcomes and impact of initiatives to establish CR	4,2	5,0	4,3	5,0
Med5	The organization periodically discloses the outcomes and impacts of CR to stakeholders	4,6	5,0	4,3	5,0
Med6	The organization regularly informs strategists of the outcomes and impacts of CR initiatives to encourage evidence-based decision-making	4,1	5,0	4,0	4,0

D3. *Business performance improvement through CR*

Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med1	Over the last three years, the organization has invested in improving its CR and, as a result, has increased stakeholder satisfaction	4,8	5,0	4,8	5,0
Med2	Over the last three years, the organization has invested in improving its CR and, as a result, has managed to improve its organizational performance	4,6	5,0	4,6	5,0
Med3	Over the last three years, the organization has invested in improving its CR and, as a result, has managed to increase its financial performance	4,3	4,0	4,2	4,0
Med4	Over the last three years, improvements in strategic planning, administration, and resource allocation have enabled the maintenance of a positive CR, as evidenced by stakeholder performance and loyalty	4,3	4,5	4,5	5,0
Med5	Over the last three years, the organization has invested in improving its CR and, as a result, has generated a positive perception among stakeholders on social media	4,7	5,0	4,4	5,0
Med6	Over the last three years, the organization has invested in improving its CR and, as a result, has managed to strengthen its relationship with stakeholders	4,8	5,0	4,6	5,0
D4. *CR Strengthening through social responsibility*					
Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med1	Over the last three years, the organization has invested in social responsibility initiatives and, as a result, has increased CR and stakeholder satisfaction	4,7	5,0	4,5	5,0
Med2	Over the last three years, the organization has invested in social responsibility initiatives and, as a result, has improved its CR and image among stakeholders	4,6	5,0	4,5	5,0
Med3	Over the last three years, the organization's perception on social media has been positively influenced as a result of organizational initiatives in the area of social responsibility	4,5	5,0	4,1	5,0
Med4	Over the last three years, the organization has implemented social responsibility initiatives, resulting in increased loyalty and a greater sense of belonging among its various stakeholders	4,2	4,0	4,4	5,0
Med5	Over the last three years, the organization has implemented good practices and policies aimed at strengthening social responsibility, resulting in the strengthening of CR	4,6	5,0	4,5	5,0
D5. *Value generation in the context of the companand's stakeholders, based on CR*					
Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med1	Over the last three years, the organization has been improving its competitive position in the market, partly due to its CR initiatives and achievements	4,2	4,0	4,6	5,0
Med2	Over the last three years, the organization has managed to survive times of crisis, partly due to its CR initiatives and achievements	4,3	5,0	4,5	5,0

Item code	Description	Clarity		Relevance	
		Mean	Q2 median	Mean	Q2 median
Med3	Over the last three years, the organization's initiatives and achievements to strengthen CR, including innovative products/services, improved negotiations, and purchasing/sales intentions, have generated value for stakeholders	4,4	5,0	4,7	5,0
Med4	Over the last three years, the organization has been strengthening its ability to adapt to environmental changes and challenges, partly through its CSR initiatives and achievements	4,2	5,0	4,4	5,0
Med5	Over the last three years, the actions and policies undertaken by the organization in the area of CR have generated value as an intangible asset	4,5	5,0	4,9	5,0

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Declarations

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