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Organizations, prizes and media

Introduction

There is a wide range of media prizes that are awarded to businesses, business leaders and entrepreneurs. This is easily verified by a quick browse of the latest editions of the business press such as Fortune, Management Today, Financial Times or The Economist. Although the awarding of prizes to organizations and their representatives is a highly visible phenomenon the analysis of such prizes has hitherto been scant. What role do media prizes play in shaping the view of businesses and organizations? The architecture of a prize and its ensuing winners, distils a concentrated formula of what is commendable for business corporations at a given time. Thus such prizes and awards present a unique opportunity to study the production of norms and ideals for corporate management. Following contemporary research on media and organizations we know that the contexts where these prizes are awarded and reported on rely on the interactions of many organizations, where the initiatives and actions of mass media increasingly get tied into the activities and actions of organizations (Author, Other, & Other, 2014). In a dialectic relationship between media and business, it is clear that corporations are highly involved in shaping not only their brands and their images, but also the norms and ideals for good business. It has even been argued that it is useful to see the contemporary business enterprises as “edited corporations”, where governance is intimately tied to communication processes and where corporations are shaped in part by images and ideals that are circulated around them (Engwall & Sahlin-Andersson, 2007). Studying prizes thus allows a further investigation of such management ideals; in particular the processes that bring these ideals into being and allow them spread to wide audiences in and around organizations.

To illustrate the phenomenon at hand let us begin this paper with an example from a major Swedish business daily (SvD) that has recently – and as a response to a growing

population of media prizes to businesses and business leaders – joined the global trend of creating its own award.

With the support of a private foundation and a leading financial advisor, the Swedish daily Svenska Dagbladet (SvD) created in 2014 a prize called ‘SvD Affärsbragd’ (Business Feat of the Year here) with an intention to pay attention to and to support Swedish entrepreneurship. The aim of the prize is however not only to highlight good examples and inspire others to dare to invest in their business ideas. The Business Feat prize reflects also the broad interest in business and entrepreneurial issues of SvD’s readership, as well as the newspaper’s tradition in awarding SvD Gold Medal (Bragdguldet) for best sports performance each year. The Business Feat prize is awarded to a person or a group of people that have made a meritorious achievement in the business world and that can be linked to efforts made in recent years. The 2015 prize was awarded in May in connection to the opening of the Swedish Championship for Young Entrepreneurs in Stockholm. The prize –a diploma, a medal and 10 000 SEK to be donated to an organization or a project that the winner chooses– was awarded by a jury consisting of some of the most influential CEO’s in Sweden and is handed over by HM prince Daniel of Sweden. (www.svd.se)¹

This short Swedish, however illustrative and representative, example points at three important roles of business media in relation to organizations. Firstly, as a part of their *scrutinizing and reporting role*, media are involved in disseminating knowledge about management, organizations, and organizational performance, which is used by organizations -as well as by

¹ Since its establishment in 2014 the prize has generated 157 articles written by SvD. For comparison – this equals the news coverage SvD had during the same period on the biggest company listed on the Stockholm Stock Exchange - H&M.

other audiences- to understand and evaluate their activities (Jonsson, Greve, & Fujiwara-Greve, 2009; Rindova, Williamson, Petkova, & Sever, 2005). Secondly, media act as *producers of such knowledge* by way of creating and disseminating normative ideas, models and templates for different aspects of contemporary organizations. These generative processes are particularly clear when it comes to the various forms of assessment tools that media produce: business prizes, awards, ranking lists, and performance charts. Media are involved here in presenting not only their own but also others' –e.g. business analysts, lobbyists, academics, politicians, interest groups– understandings of effective, efficient, moral and responsible organizational behavior (Other, Other, & Author, 2013; Fombrun, 1998; Author & Author, 2013). Thirdly, the work of media on the above-mentioned accounts includes –next to media's reliance on narrative tools of textual and visual presentation– also arranging and organizing events such as conferences, workshops and award ceremonies. These are activities through which the media takes on the task of *mobilizing and structuring social interactions* within relevant fields or industries (Couldry, 2003; Monteiro & Nicolini, 2014; Watson & Anand, 2006).

Whereas the first role, the scrutinizing and reporting of business knowledge by the media, is relatively well documented (see for example special issue on the role of the mass media in the consumption of management in *Scandinavian Journal of Management*, 2005), the second and, in particular, the third roles are less understood. Thus we lack theoretical as well as empirical studies that focus on the role of media as producers of assessment tools central for building normative and cognitive bases (e. g. management ideals) on which organizations are evaluated - both as individual actors as well as collectively (Schultz, Suddaby, & Cornelissen, 2014). How such tools get constructed and diffused through establishment and proliferation of media prizes is a particular issue. The study of these powerful elements of social interaction allows us to get close to the production processes that precede the media's

reporting and knowledge construction. Thereby we can begin to build a better understanding of how the structures and ideology of contemporary management are shaped through the interaction of the media, businesses and other organizations in society.

Against this backdrop this paper circulates around two major questions: a) what is the character of prizes as media products?; and b) what role do such prizes and their related organizing efforts play in shaping conceptions and understanding of management, managers and their organizations? By discussing these questions we bring forward theoretical arguments that show significance of media preferences and values as central not only for how media prizes and awards are created and operate. We point also to a set of mechanisms through which the underlying characteristics of media prizes influence the normative and cognitive bases on which managers and organizations are evaluated.

In the following part we address the mutual interdependence between media and organizations by setting media prizes and awards into a context of mediatization –i.e. full-fledged institutional process through which different parts of society –and organizations within it– adopt and adapt to values, preferences and working routines of the media. We then point to the problems that are associated with assessing organizational performance and the role of media in this context. Thereafter the literature on prizes and organizations is reviewed. Here the emphasis is put on how prizes influence individual organizations and are involved in configuring organizational fields. The following section is devoted to an analysis of how prizes are constructed as a news product. In the concluding part of the paper we develop some tentative thoughts on different roles media prizes take in relation to organizations and managers.

Organizations, media and mediatization

One way of understanding media prizes is through their influence on organizations directly by way of scrutinizing and assessing their practices, structures, activities, products or services. Most of the public relations and management literature interested in media generated organizational reputation and legitimacy is based on this assumption (Carroll, 2011; Fombrun, 1998; Westphal & Deephouse, 2011). Similarly we could put media prizes in a context of framing literature where media coverage is described as decisive both for what we define as important, and for how we understand and act upon the selected issues or topics (Carroll & McCombs, 2003; McCombs & Shaw, 1972; Scheufele & Tewksbury, 2007). But as Sonia Livingston –similarly to many other communication theorists– reminds us, the effect of media go further and deeper than this. Media are constitutive for development of societal reality (Livingstone, 2009). And as such media and mediatized interactions also represent a fundamental element in the processes through which organizations –similarly to other social entities– emerge and operate (Couldry, 2012). News media have the function of describing events in different parts of our everyday life (e.g. health, education, culture) and they work on a basis of taken-for-granted assumptions about how to collect and evaluate what is newsworthy, and how to understand the world and how to act upon it. We usually refer to such assumptions as media logic –i.e. a specific mode of communication that differs from, yet influences, how other actors in a society communicate and thereby also think about their identities, activities and interactions with each other – including media themselves (Altheide & Snow, 1979).

The process of communication based on media logic is essentially about introducing media's specific *modus operandi* into theorizing and giving meaning to what cannot be perceived directly. Generally, the process, in which the media logic is introduced in the operations of other institutions such as politics, religion, business or sports, is referred to as mediatization (Hjarvard, 2008). The media shape worldviews, experiences and expectations

within these institutions by relying on rationales such as local relevance, sensation, conflict, drama and personification. Such medially rationalized representations of reality reduce the complexity of reality of individuals and organizations by selecting and promoting frames, interpretations and explanations that follow specific style, form, dramaturgy, timing and frequency suitable for the media (Schultz et al., 2014).

The representations are both pervasive and they have the ability –trough for instance commensuration– to mediate between conflicting or even incompatible societal and organizational contexts. For example Author & Author (2013) show in their study of university rankings that these assessments have not only become popular media products. They also form opinions and subsequent behavior of politicians, research funders, companies, students and universities themselves as they, in a very simplified and standardized manner, introduce a commonly used (although sharply criticized) basis for evaluating and grading universities. Rankings, accreditations, reviews and different charts (e.g. most popular employers in a specific country) illustrate and exemplify nicely how media products can function both as providing basis for variety of organizational activities (i.e. legitimacy) as well as a source of social stratification and competition (i.e. reputation and status) (Bartlett et al., 2013; Espeland & Sauder, 2007). In other words, news media –the way they operate, their products, their values and preferences– serve as a common ground for constructing organizational reality including the way we understand for instance leadership and entrepreneurship (Anderson & Warren, 2011; Sinha, Inkson, & Barker, 2012), industrial restructuring (Vaara, Tienari, & Laurila, 2006), organizational identity (Kjærgaard, Morsing, & Ravasi, 2011) or corporate misconduct (Breit & Vaara, 2014; Jonsson et al., 2009).

Organizations and prizes in a mediatized world

While the influence of media can come in many shapes, we are here particularly interested in the influence of media through the creation and promotion of prizes to businesses and organizations. But how can we understand the role of prizes in the context of management and organizations? Many attempts to understand the role of prizes in business and management relate to analysis of these as cultural values and rituals. The emergence and importance of media prizes has been considered an expression of the overall marketization and bureaucratization of cultural capital, as James F. English put in his analysis of cultural prizes, where media are simply stepping in as an administrator and organizer of the production of cultural values (English, 2009). Following on this, in the organizational literature, prizes and awards have for a long time been seen to be a part of the mechanisms and toolbox of cultural rituals available for managers and others who attempt to influence organization members' values, beliefs and motivation (Schein, 2010; Trice & Beyer, 1984).

Taking a rather different view, we will here focus attention on the role of prizes for shaping organizational processes and practices. Drawing mainly on contemporary institutional theory understandings of the role of various assessment tools and other similar practices, we here propose a framework for understanding prizes in three distinct (although clearly related) ways: prizes as assessments, prizes as symbolic systems, and prizes as rituals. Through recent studies by Iaquinto (1999) and Anand with colleagues (2004; 2006; 2008), for instance, this framework helps to develop more theoretically comprehensive interpretations of the role of prizes and awards in the business field, and its consequences also in inter-organizational and field-level contexts.

According to the first perspective, as assessment practices, prizes and awards to business organizations can be understood in relation to the emergence of the so called audit society where media report on, disseminate, and help to construct popular and influential public measures of performance making these an integrated part of how we organize and

manage a wide range of uncertainties and risks (Power, 1997, 2007). As Sauder and Espeland (2009) illustrated in their study on university rankings, such popular public measures are not only relevant in evaluating individual organizations by way of instant and distant surveillance; hierarchical comparison, homogenization and exclusion. They serve also as a source of stability and predictability by signaling desirable characteristics and behaviors of organizations. In other words, the different forms of public measures filter and disseminate – commonly with help of media– knowledge that constructs templates for prototypical organizations in different fields, sectors or industries (cf. Author, 2006). In this way, thus, a prize defines characteristics and properties considered important and appropriate for organizations in this particular field.

The consequences of such assessments, and the templates they create, may not be necessarily clearly conceptualized. For an individual organization, being awarded a prize may have detrimental effects on its performance as it has been illustrated in studies of for example quality movement prizes (Gemser, Leenders, & Wijnberg, 2008; Hendricks & Singhal, 1997; Iaquinto, 1999) or publishing awards (Anand & Jones, 2008). In the case of the Deming prize in Japan, Iaquinto argued that prizes create unnecessary narrow focus on shaping organizations to fit the criteria of the prize (the danger of simplicity), and that organizations run into a risk of investing too heavily towards winning the prize (the winner's curse), which might compromise for instance their propensity towards innovation. Opposite effects were however found by Anand and Jones (2008) and Anand and Watson (2004; 2006) who illustrated how winning a Grammy or receiving the Booker prize led clearly to an increase in sales for the awarded artist, writer or publisher. But also in context of higher education it is obvious that received awards –such as Nobel prize, Times Higher Education Awards or Guardian University Awards– have several positive effects on universities' ranking thereby potentially influencing its ability to attract new students, faculty and research resources (Liu

& Cheng, 2005). This way a prize or an award can shape organizations and organizational performance both directly and indirectly.

In our second perspective, we find that prizes and awards can be considered symbolic systems, shaping notions not just of appropriate characteristics and expected levels of performances but also of what is good and valuable. Here the prize or award thus also function to select among organizations to present a “winner”. In his analysis of virtue and virtuosity in world society, Boli (2006) analyzed the role of prizes and other assessment tools, such as certifications, and their symbolic role for fields. At the core of his argument is that there are techniques and principles that are employed in creating rationalized progress and social justice, which are globally seen as worthy causes. Prizes and awards have functions as both celebrations and certifications of virtue (i.e. the capacity for good) and virtuosity (i.e. the capacity for excellence). While certifications –based on technical standards or product tests– focus on highly rationalized methodologies and techniques for measuring specific aspects of an organization’s performance, prizes and awards are subjective celebrations of virtue and virtuosity. Distinguishing between high and low rationalization contexts, Boli (2006) also argues that celebrations of companies should be uncommon since corporations most often are seen as instrumental organizations of no moral capacity. According to this reasoning, prizes and awards to business organizations should be a rare category, particularly if they do indeed celebrate virtue, i.e. the embodiment of goodness.

The role and significance of prizes and awards as symbolic systems moves the analysis beyond the individual organization. As Anand & Jones (2008) show in their study of how production and distribution of postcolonial fiction literature in the UK was influenced by the Booker prize, the effects of prizes and awards can be assumed to be traceable even in trans-organizational contexts such as industries or organizational fields. Anand & Jones suggest that the effectiveness of prizes in integrating organizational fields is attributed to four

mechanisms: a) prizes, awards and rituals connected to them enable interaction and communication between actor sharing (or aspiring to share) similar fields; b) prizes and awards provide a sense of common purpose; c) they enable the emergence of patterns of domination; and d) they enable the transmutation of capital of different forms (e.g. symbolic capital to economic capital).²

An important part of how prizes and awards operate and influence organizations and organizational fields is through their embeddedness in news media. Prizes and awards are not only dependent on media for their popularity, spread and influence. Prizes created by media represent also a central category of news products that enable media to explore new business opportunities. The establishment and promotion of ‘Business Book of the Year Award’ by the Financial Times and McKinsey is a striking example of how media organizations in collaboration with other actors seek to explore new markets and expand their interests far beyond their core activities.

This links to the third perspective on prizes that we want to highlight here, namely the function of prizes and awards as rituals. It has long been recognized that media events such as sports events, coronations or the funerals of celebrities can function as societal rituals (Dayan & Katz, 1992; Sumiala, 2013). When it comes to business prizes, these include award ceremonies that are examples of modern day rituals. In contrast to much of media’s activities that are textual, these rituals have materiality (e.g. diplomas), embodiment (commendable ideals are ascribed to a particular individual) and emotionality (e. g. the pride of the winner) (see for example Monteiro & Nicolini, 2014). While the prize in itself can be considered a ritual, there are also other rituals embedded in or connected to the awarding of a prize. These

² However, it should be noted here that much of the literature on prizes deals with cultural or scientific prizes and awards (i.e. prizes mainly celebrating virtues) such as the Grammy, Emmy or Academy Award (cf. English, 2009; Levy, 2003) and that we should be careful about a direct parallel with prizes awarded to business organization (i.e. prizes that celebrate virtuosity in terms of different aspects of effectiveness and efficiency).

rituals include organizing, reporting on and or/promoting the prize through award ceremonies, for instance, and other rituals pertaining to the making the prize known and legitimate. On a similar note, Gemser et al. argued in their study on the Academy Award, that composition of the jury selecting the award winners had ceremonial importance, as it was shown to have positive effect's on the award's legitimacy and effectiveness –especially if the jury included independent experts and/or representatives of customers (2008:26).

While there are only few studies on the relationship between organizations and prizes the existing literature clearly supports the notion that news media are intimately interwoven in the process of creating, establishing, promoting and magnifying the effects of prizes (English, 2009). Throughout the story of the Booker prize (Anand & Jones, 2008) and the Grammy (Anand & Watson, 2004; Watson & Anand, 2006), Anand with colleagues refer to reviews and discussions in the media as being essential for the mechanisms configuring the field –in particular with respect to interaction and communication between readers, critics, publishers, authors and others being interested in postcolonial literature. Moreover, the media are also assumed to be central by way of reporting in such a way that common purpose within the field is exposed. This is in line with the fact that some of the most influential prizes are produced and/or extensively reported on by the media across the world. Next to some of the more internationally recognized and highly influential awards such as Most Admired Companies (Fortune); Innovation Awards (The Economist) or the already mentioned Financial Times and McKinsey Business Book of the Year Award there is also an ecology of less known and mainly national prizes that both individually and at an aggregate level shape the history and fate of individual organizations as well as entire industries. Prizes such as the Gasell award (Dagens Industry) and the SvD's Business feat of the year (Affärsbragd) are just the tip of an iceberg in the Swedish national context. Let us in the following discuss how such

prizes or awards are constructed from media's point of view, and what these constructions mean for the broader social system.

The construction and influence of media prizes

Based on the arguments introduced in the preceding sections we can assume that media prizes are not only designed to evaluate organizations on the basis of simplified organizational qualities relevant to their fields as it would be in a case of rankings or accreditations (Sauder & Espeland, 2009). Neither are they designed to simply and objectively select a winner through a highly rationalized process, like certifications (Boli 2006). Instead, an essential part of their design is to create news in in a medially seductive ways. That is, media prizes are likely to reflect underlying preferences that enable them –as journalistic products– to travel among and across different audiences. In order to be competitive in the on-going struggle to capture people's attention, prizes and awards need to translate the qualities they evaluate in accordance with established patterns for publicity. English (2009) refers here to prizes and rituals connected to them as medially embedded entertainment – an view not entirely unrelated to Dayan's and Katz's discussion on media events as planned, rehearsed, advertised and hegemonizing interruptions of our daily lives (Dayan & Katz, 1992).

The literature on mediatization (e.g. Altheide & Snow, 1979; Asp, 1990; Lundby, 2009) and news room ethnographies (e.g. Johansson, 2008; Schultz, 2007; Tuchman, 1973) suggest that we can –in general– expect media products to be characterized by polarization, intensification, personalization, visualization, stereotyping, timeliness, relevance, identification, conflict, sensation and exclusion (see also Shoemaker & Reese, 1996). And there is no reason to believe that media prizes would be different in this context. While not all of these characteristics are likely to be equally present, we can still argue that prizes and awards carry a distinctive media inscription. In the following we will abstract some of the key

characteristics of media prizes and the implications of these for creating, disseminating and interpreting norms and values for businesses, particularly pertaining to entrepreneurship and entrepreneurial features of business life. Following our theoretical frame from the previous section, we focus here on the three different perspectives of media prizes to discuss the distinctive media inscription on prizes, and the implications of these: the forming and spreading of stereotypical representative or behavior within a specific category or field; the simplification of status through the creation of “winners”; and the popularization of public measures for success in business life.

Standardization through stereotyping

Looking at media prizes as a way of constructing templates is to a certain extent related to the legitimizing processes through which accreditations operate (Bartlett et al., 2013; Other, Other, & Author, 2001). Media prizes and awards reflect here long-term adaptation of organizations to what is institutionally defined as appropriate (Deephouse & Suchman, 2008). That is, a quality that has been shown to be directly connected to increased survival rates (Hannan & Carroll, 1992; Ruef & Scott, 1998). The legitimizing aspect of prizes is directly related to a general evaluation of whether the winner reflects shared values and commonly held beliefs or if it violates the perception what it means to be a successful organization in a given field or area of activities. Thus prizes are not only constructed to orderly compare organizations in terms of performing better or worse. A central quality of prizes is to reflect and signal the winners' ability to behave similarly to organizations that are already defined as successful.

To illustrate this, let us look at the example given at the beginning of this paper. The SvD prize (Business feat of the year) is constructed with respect to the definition of entrepreneurs, entrepreneurship and the ‘entrepreneurial feat’. As the editor in chief of

newspaper expressed it in an interview – “*it is paramount that the prize is found to be relevant to a sufficient number of entrepreneurs.*” (2015-08-24). Comments made in the newspaper show, furthermore, a relatively common picture of the entrepreneur and of what is an admirable entrepreneurial feat. Answering the question “What is, in your opinion, a business feat?” one of the jury members respond: *To start with two empty hands and create something new – new products, services and jobs- is for me a feat, regardless of what industry you are in. In particular, I find it exciting when people find solutions to societal problems and create values both for themselves and for the society.* The comments given by this and other members of the jury pinpoint and emphasize some underlying characteristics of entrepreneurship: newness – in terms of being able to attract and mobilize resources to create new technologies, new company, new sales (particularly online) structures; growth –as related to growing markets and increased sales; and courage –the single and heroic (i.e. strong, courageous, innovative, brave) entrepreneur. This follows, in essence, the standardized and publicly held belief of the entrepreneur (Carland, Carland, & Hoy, 2002). The construction rests not so much on specification of the characteristics or qualities, but on the fulfillment of the stereotypical notion of an entrepreneur.

The latest winners of the SvD prize, the founders of Spotify, are even more explicitly held as a model of entrepreneurial innovation: *We hope that many entrepreneurs find inspiration and ideas relevant for their own businesses. Spotify’s feat is a schoolbook example of innovation.* The ultimate model, in this sense, is perhaps the Swedish company IKEA and its founder Ingvar Kamrad. In 2014, the first year the prize was given out, he was awarded a special prize, as the ‘All-time entrepreneur’. The prize was awarded during the same ceremony as the ‘Business feat of the year’, and Kamrad was there in person to receive it. This suggests that, in practice, prizes function as a reflection of achievements by recognized organizations within a given field, practice or category – in this case entrepreneurs. It also

functions as a way to legitimate these efforts and actors, and to make them “visible” which is often stressed in statements on the role and function of the prize.

The legitimizing construction of media prizes is also reinforced by the work of the jury or a judge that has the capacity to provide moral and economical accounts about the appropriateness and desirability of the winner (Gemser et al., 2008). In its role as ‘opinion leader’ it is through statements and comments in news coverage of the prize that the jury is involved in shaping and presenting people’s perceptions of entrepreneurship (Carter, 2006; Pollock & Rindova, 2003). The jury provides a general recipe in terms of ‘core unique’ qualities that should be common to the category of organizations represented by the winner. What follows from the above is the notion of media prizes as legitimizing winners and their behavior as stripped from complex and specific qualities. Media prizes thereby rely on mechanisms such as personalization and stereotyping in creating identification with prominent role models within a relevant context.

Simplification of status through classification

The way that the prizes create the notion of a “winner”, and subsequently put others in comparison to the winner, is the second important mechanism through which tools for public-oriented evaluation work. English (2009), Ganetz (2015), Levy (2003) and others connect such comparison to the notion of status in a more Bourdieusian sense of the word. In these writings, prizes are constructed to signify different forms of capital. Boli’s notion on virtue and virtuosity moves in a similar direction. However, media prizes seem to generate assessment of status that is closer to what Weber (1922/1978) would describe as a stratification mechanism based for example on consumption and occupation, and thus a specific life style. Media prizes can be seen as signifying status of the winner through a “socially constructed inter-subjectively agreed-upon and accepted ordering of individuals,

groups, organizations, or activities in a social system” (Washington & Zajac, 2005). Media prizes are thereby constructed to be both ordinal and categorical by way of ascribing the winner distinct and unique qualities (e.g. as a unique innovator), but most commonly as a member of specific category or class of organizations or individuals (e.g. an entrepreneur) (Deephouse & Suchman, 2008).

Using our example here, by cooperating with organizations or persons with high status the SvD’s prize is constructed to provide possibilities to accumulate positive associations –both for the newspaper, the winner and even the jury. Claims made by the jury – where most of the members have high status within the economic sphere– are not only more likely to be considered as credible and trustworthy with regard to the quality or extent of the winner’s performance/feat. More importantly, the prize, the ceremony and the social events around the prize reflect the status of the winner through association with those electing (business elite in Sweden), awarding (HM Prince Daniel) and including (the newspaper) him or her into the category of successful and respectable businesses (Benjamin & Prodolny, 1999).

But prizes –and media prizes in particular– also differentiate within the class or category. They separate the winner from other members. In the case of the SvD prize the winner is portrayed as awarded on a basis of objectified and rationalized arguments of his/her history and accomplishments that makes him/her separable from other nominees. Consider the following motivation of the winner: *‘The winner has in a revolutionary way changed the way we consume music. In addition, the two founders created a fast growing company that has put Sweden on the map as a digital pioneer’*. Such a differentiation and an attempt to position the winners and her/his relative uniqueness within a relevant context is based mainly on characteristics that despite their generic status qualities are also exceptional, spectacular and highly simplified (Bartlett et al., 2013; Deephouse & Carter, 2005). Clearly, the wording of

the motivation for the “winner” appeal to such media values as uniqueness, conflict, and dramatic framing by presenting the winner as hero (digital pioneer) that breaks with established rules (revolutionary), and the whole feat as based in conflict (changing the industry).

Being placed –through a media prize or award– in a group of ‘winners’ has important implications for status and status structures within fields. From the literature on ranking systems, for instance, we can learn that prizes and other forms of evaluation mechanisms such as certifications or accreditations create simplified comparisons and measurements of organizations and their activities, and thereby provide a visible and recognizable positional ordering among organization (Author 2006; Sauder 2008). We can assume that prizes influence processes of identity formation and comparisons among those being awarded or nominated (Elsbach & Kramer 1996; Martins 2005; Author 2007). Thus, media prizes can be considered constructed around such evaluation mechanisms in an attempt to organize status hierarchies and resolve/stabilize status struggles among organizations in a field (Espeland & Sauder, 2007; Rindova et al., 2005; Sauder, Lynn, & Podolny, 2012).

However, unlike ranking lists –which provide a hierarchical listing of many organizations or individuals– prizes generally pay attention to only one –the winner. This focus on the winner has specific implications for the way prizes contribute to build and confer status, perhaps most notably by elevating a selected few to ‘celebrities’. In order to do so, however, the prize needs to be recognized as a legitimate judge in status competitions. We will turn to these two interlinked processes below.

Popularization through visibility and celebrity

The essential characteristic of media prizes –similar to any other publicly oriented assessment tool– is the ambition to be frequently encountered and widely accepted. Such an ambition is

in the case of media prizes connected both to economic as well as political capacity of the creator of the prize (i.e. individual newspapers or media houses). Widely recognized and popular prizes are not only providing the media convenient news material that helps to elevate circulation figures and thereby attract advertisers. These prizes also make their creators influential in structuring the field and defining what and how qualities of organizations or individuals within that field are evaluated (cf. Anand & Jones, 2008). And following our argument above, one of the central aspects in establishing a potent and legitimate prize is the creation and proliferation of a winner. Two components of media prizes appear here as relevant – visibility and celebrity.

Media visibility facilitates the process through which different types of audiences become aware of a prize and thereby also the winner and learn about his/her unique and defining qualities (Capriotti, 2009; Fombrun & Van Riel, 2004). Media prizes are constructed to take advantage of what Thomson (2005) calls the new visibility where the media – and especially digital media – change the range, character and vulnerability of social interactions. By way of extensive and continuous exposure of the prize and the winner on different platforms (internet, paper, web-TV) and with the help of a variety of support and spinoff activities, media prizes capture some of the key principles in the formation of celebrity culture (Gillberg, 2014; Rojek, 2001). The creation of the winner as celebrity is based in multi-source, continuous and recursive news coverage (Author & Author, 2013) that follows two defining characteristics: it attracts large-scale public attention, and it elicits positive emotional response (Rindova, Pollock & Hayward, 2006). The characteristics of media prizes as a form of celebrity-based evaluations refer thereby to the emotional – rather than rational and technical – qualities of the winner. As such the business prizes are similar to the coronations that Dayan & Katz (2006, p. 37; Dayan & Katz, 1992) describe as providing “reassurance of social and cultural continuity”.

The Business Feat of the Year together with SvD's parallel and subsequent prizes and awards seem to follow a simple logic: the more (positive) attention (by different types of audience), the more popular both the winning entrepreneur and the newspaper become. Or as it was put by the editor of chief "*SvD seeks [through the prize] to use the existing interest of its readers in entrepreneurship to highlight good examples; and to expand the market for the newspaper's core business.*" Media prizes are –in other words– constructed as structural devices around which subsequent economical events can be organized. The prize, its content, and the award ceremony need to appeal to “mediatized” values to attract a number of different actors; be it nominees and winners, members of the jury, media and the readers. What is legitimizing and giving prominence are the celebrity qualities of the winner and whether the winner can further support the prize and those connected to it.

Discussion

We have started this paper by formulating questions about the characteristics of prizes as a media product, and how the construction and proliferation of media prizes shape conceptions and understandings of business organizations (and organization in general) and their representatives. Throughout the paper we argued that media prizes –as assessments, symbolic systems and rituals central for building normative and cognitive bases on which organizations are evaluated– are constructed following values, preferences and working routines of the media. This is line with how media prizes for their efficacy are dependent on mechanisms such as stereotyping, personalization, classification, dramatization, visibility and celebrity. In this way media reports in connection with prizes and awards come to focus on managers as persons and individuals, and framing these as significant and powerful figures representing their organizations. In many ways it shares more specific features with sports journalism (Bjur, 2006; Fredriksson, 2010), where the focus stays with describing and analyzing positive

characteristics of the winner and those who perform well. All this is in sharp contrast to traditional news evaluation where conflicts and critical scrutiny are central. Instead, media prizes seem to fall into a category of pseudo-news –i.e. covering artificially created or recurring events that only exist to create publicity (Boorstin, 1963/1985; Author & Author, 2013). In this sense, media prizes carry particular inscriptions of contemporary media logic.

That media prizes awarded to organizations and businesses follow, and enhance, media logic and working practices is in line with other observations of mediatization in society. However, it is when regarding the procedures, mechanism and outcomes and their potential effects that we can begin to conceptualize the importance of prizes for the view on organizations and managers. Our findings in this paper provide a starting point for such analysis. Our findings, summarized in table 1, suggest that prizes are important in three respects: by standardizing assessments of business and management, thus spreading stereotypical representations of specific organizations and practices; by simplifying status through the creation and celebration of “winners”; and the popularization of public measures for success in business life, by means of creating winners and “superstar” business leaders and managers.

Based on these findings, however, it is possible to take the analysis one step further, and ask also what the result of these processes may be for the overall functioning of the field of business and management. In this respect, our findings attempt to bring together the three perspectives on the role and function of media prizes, to add to discussions about their overall influence on field level structures and processes of business life. Taking inspiration from James F. English’s book “The economy of prestige” (2009), we choose here discuss three different, although clearly related, roles that media prizes take in relation to business and organizations: an organizing role, a social role, and an ideological role.

Table 1 about here

In their organizing role, media prizes function as a structural device for the context in which business organizations operate or are dependent on (e.g. a field or an industry) by way of creating an event around which different types of actors can unite, meet and, potentially at least, interact (Anand & Jones, 2008), and where values, preferences and role models for the field become formulated, highlighted and legitimated. And, through the media as well as the awarding event as such, these values, preferences and role models become celebrated, diffused and presented as self-evident to a field wide audience or even the general public. These organizing processes include discussions on rational and objective criteria and evaluation procedures, values, and status. We propose that it is through the materialization of news (that is as texts and rituals), that structuring and homogenizing field-level processes are supported or even set in motion as the attention of organizations is attracted by the prizes. Moreover, the organizing role of media prizes also influences media organizations that produce and report on these prizes. Similarly to the reporting of corporate annual and quarterly reports (Other, Author, Author, & Other, 2006; Author & Author, 2013), media organizations, by way of covering these events, become an unavoidable part of recursive and highly organized activities in which the events are not only reported on but also constantly re-created (Czarniawska, 2011).

In their social role, media prizes bring together businesses and audiences, but also businesses with other businesses in the same or related field or industry. In a sense this

function can be compared to that of professions in developing and diffusing norms across organizational fields (Greenwood, Suddaby, & Hinings, 2002). The significance of prizes lies in their ability to generate and proliferate categories that are used to classify and evaluate organization alongside certain qualities – e.g. what it means to be a successful entrepreneur. As a consequence of this, various types of organizations are framed as belonging to a coherent and comparable category. The social role of media prizes functions in this context also as a mechanism to organize and resolve status competition among organizations within a given category. By developing shared patterns of norms and values the prizes are constructed to determine ranking order between organizations that would not otherwise be considered as sharing same evaluative context. In this sense, the media prizes help also to validate and authorize the creators and proliferators of the prizes (i.e. media organizations themselves) as a “judge” of organizational performance and a rule-setter in specific fields (Grafström, Petrelius Karlberg, & Windell, 2013; Author, 2006).

The third, and perhaps least understood role, is the ideological. Media prizes clearly carry an ideological element that is not often seen in other assessment tools produced by news media, such as rankings, accreditations or charts. This is a consequence of how the media mechanisms are juxtaposed with values in the creation of mediatized prizes. Of particular societal importance is that media prizes –in ideological terms– replace traditional market values and measures of performance with another, and perhaps more potent, type of evaluation. By constructing particular business practices as something good and worthy of celebration -alongside individual managers as celebrities- the prizes help to link different practices to the value sphere of virtue and virtuosity. That is, the awarded business activities can be pictured as an inherently good and valuable practice, and connect them to other than instrumental values and assumptions about good practice such as sales figures, turnover etc. Thus, in comparison with cultural prizes –that have been shown to move cultural production

towards a market-based, or economic, value sphere– the character of the media prizes suggests that they serve to move business organizations, their practices, values and models away from market-based forms of evaluation, towards something that more takes the form of consecration of value in the cultural fields.

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Table 1. Media prizes and their relation to organizations

Media prizes as...	Procedure	Underlying mechanism	Media logic mechanism	Organization-level effects	Field-level effects
Rational Assessment	Defining	Standardization	Stereotyping	Legitimate Candidates	Organizing role
Symbolic Classification	Selecting	Simplification	Dramatizing	High-status Winners	Social role
Ritualistic Coronation	Awarding	Visibility	Popularizing	Celebrated Super-stars	Ideological role