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Abstract

Recent advances in how members of the financial community use technology have led to new forms of financial disclosure driven forms. This study examines the impact of technology on corporate financial disclosure during which company executives present periodic financial results to investment analysts connected via telephone and the Internet. A qualitative discourse analysis performed on the transcripts of 20 earnings calls revealed a rather consistent structural patterning, as well as evidence of intertextuality and interdiscursivity that shows how the financial community has shaped its own distinctive communicative practices. For additional interpretive insights, a professional informant from the financial sector was consulted. These findings enhance our understanding of a spoken genre that is destined to play an increasingly important role in corporate financial disclosure.



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1.

1. Selwyn (2004: 346—7) broadly defines ICT as ‘a range of technological applications such as computer hardware and software, digital broadcast technologies, telecommunications technologies such as mobile phones, as well as electronic information resources such as the world wide web and CDRoms’.

2.

2. These documents are drafted according to pre-established formats known as *Form 10-Q* and *Form 10-K*, respectively. For further information see [http://www.sec.gov].

- 3.
3. This may at least in part be due to difficulties experienced by language researchers when attempting to access authentic discourse in sensitive corporate environments (Bargiela-Chiappini and Harris, 1997; Warren, 2004).
- 4.
4. Throughout this article, names of companies and people have been removed for reasons of privacy.
- 5.
5. In the US, Safe Harbor Statements became obligatory for companies reporting financial data under the Private Securities Litigation Reform Act of 1995.
- 6.
6. Interestingly, the professional informant confirmed that the executives and investment analysts are often quite familiar with each other as the same analysts typically follow the same companies over the years (also seen in the use of first names in the Appendix), and many have even met face-to-face.

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