

On the Dark Side of Strategic Communication

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Abstract

Although clarity holds a privileged place within the field of business/management/corporate communication, adopting a strategic perspective suggests that ambiguity, and even deception, may be appropriate choices, depending on strategic intent. This article builds a framework for analyzing the dark side of strategic communication from both a strategic perspective and a linguistic perspective and then applies it to four business scenarios involving corporate finance; three involve public pronouncements from executives about future stock offerings, while the fourth involves a private statement made by a CEO to an important client and reported to the authors in an interview. The analysis of these scenarios leads the authors to propose that the intentional use of strategic ambiguity occurs along a continuum better represented by multiple shades of gray than a single hue of black.

Keywords

ambiguity, bluffing, corporate finance, deception, implicature, speech act theory, strategic intent, strategy

Introduction

The insertion of the word *strategic* in place of the words *business*, *managerial*, or *corporate*, reframes the way we talk about our niche within the larger domain of communication. The assumption underlying the development of Shannon and Weaver's (1949) mathematical model of communication was that information needed to be transmitted as clearly and effectively as possible. The addition of modifiers such as business, managerial, and corporate defined the context in which this information was being transmitted (Rolland, 1949; Saunders, 1936). This emphasis on organizational

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context also reaffirmed a long-standing interest in the psychological reaction of a recipient to a message. Thus, the basic texts in business, managerial, and corporate communication had and still often have a heavy emphasis on whether the recipient will react positively or negatively to a given message (Argenti & Forman, 2002; Baty & Himstreet, 1969; Guffey & Loewy, 2012; Menning & Wilkinson, 1955). But even with this emphasis on the recipient's reaction, the underlying assumption has remained essentially the same: the ultimate aim is conveying information as clearly and as tactfully as possible.

The use of the word *strategic*, however, is a game changer. Its appearance in front of *communication* shifts the focus from context and the recipient to purpose and the sender. Strategy does not privilege any one quality of the communication exchange; rather, it focuses on achieving the sender's predetermined aim (Thompson, Peteraf, Gamble, & Strickland, 2013). The achievement of that purpose may or may not be abetted through clear communication (Chia & Holt, 2009; Cummings & Wilson, 2003; Hambrick & Fredrickson, 2001). In some instances, clarity may actually undercut or impede the strategic purpose (Eisenberg, 1984; Pfeffer, 2010). As Eisenberg (1984) wrote decades ago, "Clarity is only a measure of communicative competence, if the individual has as his or her goal to be clear" (p. 230). Ambiguity is a viable tool to use if business/management/corporate communication is to shift toward a strategic communication perspective. It is here that we touch on strategic communication's dark side.

This article takes up Eisenberg's (1984) call to treat ambiguity as normal rather than deviational by analyzing the concepts of ambiguity and deception within strategic communication about corporate finance. To conduct the examination, we first explore the concept of strategic intent, a strategic tool that helps clarify the overall purpose of a business activity. A summary examination of the historical roots of strategy follows, with the primary emphasis being on strategy's historic connection to the intentional use of ambiguity and deception. The article then explores the concept of ambiguity—multiple meanings—from a linguistic perspective, demonstrating that ambiguity occurs along a continuum of social acceptance, from positive to neutral to negative. It is the negative end of the scale which belongs to the dark side or deception, purposely creating linguistic ambiguity in order to mislead is to deceive or to lie. Focusing on pragmatic ambiguity, the article then elucidates the interplay of strategic and linguistic ambiguity in four situations involving corporate finance. Three of these four examples involve public pronouncements from executives. The fourth example, which we explore in depth, involves a private statement made by a CEO to an important client. This sample was made available to us for analysis through an interview with the CEO. The study concludes by proposing that the intentional use of strategic ambiguity occurs along a continuum better represented by multiple shades of gray.

Strategy, Ambiguity, and Deception

Despite its lengthy historical record, strategy is ultimately a future-oriented endeavor (Freedman, 2013). At its simplest, strategy involves an effort to develop a goal as well

as a plan of actions to achieve that goal. The fluidity of the future, however, means that a potential for conflict always lurks nearby (Porter, 1979). Other entities may desire the same or a closely related goal and desire to reach it first, or sometimes, other entities simply want to subvert the plan or action for reasons of self-interest or self-protection (Derfus, Maggitti, Grimm, & Smith, 2008). Hence, conflict and competition are always present in the mind of the strategist. Bracker (1980) makes note of this tension by acknowledging that the word strategy derives from the Greek term *stratego* which refers to the attempt to crush one's enemies by allocating one's resources more effectively. It is not without irony, of course, that the Greeks who invented this core definition of strategy ultimately proved to be victims of strategic deception when their Trojan neighbors provided a wooden horse as a peace offering.

The concept that most clearly defines the forward-looking nature of strategy is that of strategic intent (Hamel & Prahalad, 1989). In its simplest form, strategic intent is a clear description of what the strategist hopes to achieve—it is the goal, the purpose for allocating resources, the end product that someone wants to capture (Mantere & Sillince, 2007). In the abstract, the strategic intent may be a sustainable competitive advantage or a strategic capability (Hamel & Prahalad, 1989); more often, it is a specific accomplishment or attainment (Chakravarthy, 1986). Organizations that are strategically effective have a clear definition of their strategic intent from the outset. Conditions may, of course, necessitate a modification or change of the intent, but organizations always have some end goal for which they are aiming (Itami & Nishino, 2010).

Equally as important, strategic intent is a key part of a competitor analysis (Porter, 1979). Since strategy is a competitive venture, effective organizations spend time and resources attempting to understand their competitors' strategic intent (Kahaner, 1996; Porter, 1996). This knowledge is vitally important for an organization to assess since it indicates the amount of similarity and variance that an organization's goals have with those of its competitors (Fiegenbaum & Thomas, 1995; Olusoga, Mokwa, & Noble, 1995).

The concept of strategic intent is particularly important for strategic communication since it brings to light the purpose-driven nature of an organization's messages. In its simplest form, business strategy is about assessing where the organization is, determining where that organization wants to be, and then developing a plan of action for getting to that point (Lykke, 1989). It is this perspective that needs to be taken into account when combining the words *strategy* and *communication*. The strategic intent, the purpose, is likely to dominate all other motives. A strategic communicator is thus apt to enter a conversation, make a statement, prepare a document, or deliver a presentation with a preset goal, a strategic intent, in mind.

Historical Links to Ambiguity and Deception

Strategy's historical roots derive from the military and from politics (Madansky, 2005). Sun Tzu, Machiavelli, and other ancient military theorists provide both the foundations on which strategic approaches were developed as well as the justification

for the use of ambiguity and deception to achieve victory. Sun Tzu's famous dictum, "All warfare is the way of deception," exemplifies this historical link to the dark side of strategy. From the Napoleonic wars through World Wars I and II and even through recent U.S. forays into Iraq and Afghanistan, deception has been a favored tactic in accomplishing strategic ends (Macintyre, 2010). As a supplemental aside, it should be noted that World War II provided a plethora of examples as to how strategy and deception are linked. The Allied forces not only released false information as to where the D-Day invasion would occur, they also faked a plane crash and floated a dead body with phony plans for the invasion of Italy. Macintyre (2010) provides a detailed explanation of how this plan developed, received approval at the highest levels of the British government, and was executed with near flawless precision.

This strong connection to deception means the strategic literature is filled with detailed analyses of tactics used to create ambiguity and ultimately to deceive. Blodgett (1968), Carr (1968), Lewicki (1983), and Guidice, Adler, and Phelan (2009) are among the many who examine the ways strategists bluff in business. Each examines the use of this tactic as well as analyzes the ethical dimension to doing so. McGrather, Chen, and MacMillan (1998) along with a host of other researchers (Carson, Madhok, & Wu, 2006; Graebner, 2009; Isenberg, 1996; Stalk, 2006; Wathne & Heide, 2000) examine the various ways that asymmetrical information can be used to gain strategic advantage.

Yet while this dark side of deception is deeply embedded within the military mindset of strategy, it is not the only context within which it is used. The practice of strategic deception may be inherent in our evolutionary structure; de Waal's studies of chimpanzees at the Arnhem Zoo reveals these animals are skilled at coalition formation, power attainment, and deception (Byrne & Whiten, 1988). De Waal's observations showed that apes use deception to trick other members out of food; even more surprising, subordinates actually proved adept at intentionally diverting the attention of alpha males for purposes of courtship. Byrne and Whiten (1988) bring de Waal's work to fruition in developing the concept of Machiavellian intelligence. Stated simply, they see a strong correlation between the skills necessary to survive in primitive social groups and those of Niccolo Machiavelli.

Ambiguity and Deception From a Linguistic Perspective

Linguists generally recognize three sources of multiple meanings or ambiguity: syntactic, lexical, and pragmatic (Sennet, 2011). In syntactic ambiguity, multiple meanings are the result of multiple possible underlying word groupings (syntactic structures) with the same word string. The following sentence provides a clear example of syntactic ambiguity: *I recommend this candidate with no qualifications whatsoever.* Two meanings are created because there are two possible structural locations for the prepositional phrase beginning *with* . . . If the writer intentionally chose the word string because of its ambiguity, it is likely that he or she wants to invoke the meaning with a negative claim about the candidate. But he or she did not want to communicate that negative claim unequivocally.

With lexical ambiguity, the source of equivocality is the result of individual words (lexical items) with multiple possible meanings. Consider former President Bill Clinton's *I did not have sexual relations with that woman* as a case in point. Clinton appeared to use the phrase *sexual relations* with a more narrow meaning (i.e., intercourse) than most of the public did (i.e., acts). Many judged his rhetorical choice of specific lexical items as negative because it allowed him to disguise what others saw as the truth about his behavior.

Lexical ambiguity can also be used to somewhat better ends as exemplified by former British Prime Minister Tony Blair. Blair has highlighted his skills in "creative ambiguity" as a primary asset for a politician and diplomat. In his role negotiating the Good Friday Agreement to bring about peace in Northern Ireland in the 1990s, Blair publicly stated that Irish Republican Army terrorist prisoners would be released *in 2 years*. But privately, Blair told the Irish Republican Army it would be 1 year (Moore, 2014). The meaning of *in* is ambiguous and allowed Blair to placate both sides in the negotiation: one side interpreted him as meaning **after exactly** 2 years, while the other knew he meant **within** 2 years. As with syntactic ambiguity, recognizing lexical ambiguity is not cognitively complex as it simply requires familiarity with vocabulary.

Our primary interest here is in pragmatic ambiguity, where multiple meanings are the result of multiple contextual meanings. In one case, multiple unstated but implied meanings are possible with a string of words (Grice, 1975). As a negative example of implicature ambiguity, consider Toronto Mayor Rob Ford's remarks about a reporter: *When a guy's taking pictures of little kids, I don't want to say the word, but you start thinking, you know, what's this guy all about?* (Dale, 2013). As the reporter's libel suit against Ford explained, "In its plain and ordinary meaning, Rob Ford is calling Mr. Dale a pedophile" (Schabas, 2013). Although the claim that the reporter preyed on children is unstated, it is clearly implied through a chain of inferences that most people would make (Grice, 1975). Nevertheless, Ford might truthfully assert that he never explicitly stated the reporter was a pedophile. As Giora (1994) elegantly states,

Implicit messages are politically superior to explicit messages not only because they are easier for the speaker to deny, but also because they are more difficult for the addressee to reject. (p. 106)

The chain of inferences required to recognize implicature is created via schema logic (Cooren & Sanders, 2002). Research has confirmed that the ambiguity involved in implicature interpretation is cognitively advanced (Bosco & Bucciarelli, 2008), as well as language- and culture-dependent (Bouton, 1994).

In the second case of pragmatic ambiguity, multiple purposes (i.e., speech acts) can be performed with the same word string (Searle, 1975). Thus, there is an obvious tie between speech acts and strategic intent, at least at the level of individual utterances. On the one hand, speech act ambiguity can have negative consequences. For instance, when Lululemon founder Chip Wilson said, *I'm sad for the repercussions of my actions*, not everyone interpreted those words as an act of apologizing (Melnick, 2013). On the other hand, speech act ambiguity can have positive

consequences when, for example, a supervisor uses “[v]ague, metaphorical, and humorous suggestions [to communicate] multiple messages which could not be expressed as easily in a literal fashion” during a performance appraisal (Eisenberg & Witten, 1987, p. 422). The ambiguity between a question (e.g., *Would you like to attend training?*) or an order (e.g., *Attend the training*) conveys at least conventional politeness. Speech act ambiguity has been much researched because of its salience in understanding the social consequences of linguistic choices, going back to the initial publication of Brown and Levinson’s book on politeness across cultures in 1978 (Brown & Levinson, 1987). Recognizing speech act ambiguity is not cognitively complex and is mastered by children learning a language before they reach school age.

Avoiding Pragmatic Ambiguity

To avoid pragmatic ambiguity (i.e., to be clear about what you intend to **do** with your words), your language must have several qualities. It may be instructive to think about how language is managed within a courtroom, where ambiguity is less tolerated than in our everyday lives. First, the intended speech act must be explicit, which means using a performative verb naming the act. For instance, if the Lululemon founder had said *I apologize* instead of *I’m sad* his words would have been more likely interpreted as an apology. Second, the intended speech act must be direct. For example, if a supervisor said *Please attend the training* instead of *Would you attend . . .* the act of requesting would have been unequivocal because of the imperative syntax. One aspect of directness is influenced by the appearance of hedges, that is, words or phrases that increase the fuzziness of an utterance’s meaning (Lakoff, 1973). For instance, a spokesperson’s choice of the hedge *expects* in *The Company expects to satisfy the Panel’s requirements and to remain listed on the Nasdaq National Market* achieves a less forceful prediction (Lamertz & Martens, 2011). Third, the intended meaning must be stated completely, accurately, clearly, and literally. If Mayor Ford had said *Based on my observations, I suspect Mr. Dale is a pedophile*, his accusation would have been clearly on record. It should be noted that judgments of clarity are dependent on knowledge shared by a discourse community (Suchan & Dulek, 1990).

The final consideration for avoiding pragmatic ambiguity requires that the correct words be used by the correct parties under the correct circumstances in order for the intended speech act to be performed. To illustrate, one of the so-called felicity conditions on the act of questioning is that the items referred to within the question must exist (Searle, 1976). Consider an example used to describe strategies for responding to hostile questions (Campbell, Parker, & Follender, 1996):

Tim Russert (NBC News): *What’s wrong with having affirmative action, but not quotas . . . ?*

Rep. Kweisi Mfume (D, Maryland): *Well we don’t have quotas. Quotas are illegal . . .*

Instead of providing a direct answer to Russert's question, Mfume provided an indirect response by implying the question was flawed, hence eliminating his need to answer it.

Another felicity condition on the act of questioning is meaning asymmetry, where the questioner lacks information that the recipient is likely to have. Tests of the Theory of Communicative Responsibility (Aune, Levine, Park, Asada, & Banas, 2005) show that we systematically judge our own and others' level of responsibility for insuring shared understanding; the more meaning symmetry between parties, the more we engage in inference making and implicature. Thus, Mfume might have avoided a direct answer by asserting that Russert already knew it. Implicating that a felicity condition is unmet is the most common strategy for negating a speech act (Gordon & Lakoff, 1971). Research has established, with some detail, the list of felicity conditions on various classes of speech acts (Searle & Vanderveken, 1985). In practice, avoiding ambiguity based on felicity conditions is nearly impossible, coming closest within a courtroom where the participants and their language are under constant scrutiny from attorneys and judges (Shuy, 2007).

Deception: The Dark Side of Pragmatic Ambiguity

The examples above demonstrate that the interpretation of all forms of linguistic ambiguity occurs along a continuum of social acceptance, from positive to neutral to negative. The negative end of the scale is occupied by the dark side of deception, when ambiguity is used purposefully to mislead. It is significant that deceit recognition is a cognitively complex activity (Adenzato & Bucciarelli, 2008).

Researchers have shown that implicature ambiguity is often the foundation of deceptive messages (Jacobs, Dawson, & Brashers, 1996; McCornack, 1992; Meibauer, 2011). To illustrate, Riley (1993) notes that part of the reason a civil plaintiff won a financial settlement from one company was due to the ambiguous information in its package insert about the connection between tampon use and Toxic Shock Syndrome. Because no causal connection was made within the first two paragraphs of content, the reader was required to infer it; a reader might also have inferred that the warning against tampon use was for women already diagnosed with Toxic Shock Syndrome. Part of the company's negligence was attributable to their "failure to gauge the reader's level of knowledge," which was judged to be insufficient to construct the correct implicature (Riley, 1993, p. 194). The fact that the company was found negligent because of its unclear message does not, however, necessarily mean that the message was deceptive. Deception requires the intent to mislead (Mahon, 2008). Thus, deceptive messages, by their very intentional nature, demonstrate strategic ambiguity.

Strategic Ambiguity and Deception Scenarios

Our review of the strategic and linguistic literature supplies a framework for interpreting ambiguity and deception in business/management/corporate messages. To

Message Sender:

Brian Moynihan, CEO of Bank of America

Context:

Moynihan was answering questions at the Sanford Bernstein Strategic Decision Conference. Analysts were concerned that Bank of America would have to do a stock offering in order to buy back debt from mortgage-backed securities it had sold as well as needing to build its capital to meet new regulations.

Strategic Message:

"There is no capital raise needed here," stated on June 1, 2011. Similar statements were repeated until mid-August, 2011.

Strategic Intent:

To keep investors from selling Bank of America stock and to assure world markets and regulators about the bank's stability.

Outcome:

On August 25, 2011, Bank of America accepted \$5 billion from Berkshire Hathaway in a private offering. Berkshire Hathaway received 60,000 shares of Cumulate Perpetual Preferred Stock with a liquidation value of \$100,000 per share. The preferred stock has a 6% dividend and can be redeemed at any time by the company at a 5% premium. Additionally, Berkshire Hathaway received warrants to purchase 700,000,000 shares of Bank of America common stock at an exercise price of \$7.142857 per share. The warrants must be exercised within ten years of the transaction.

Scenario Data Sources:

1. Wall Street Journal article (Benoit, 2011)
2. Bank of America website (Bank of America, 2011)

Figure 1. Scenario 1.

demonstrate its utility, we analyze a purposefully collected sample of four contemporary strategic scenarios dealing with corporate finance.

Deceptive Statements About Offering Additional Shares of Stock

Synopses of three scenarios where deceptive public statements were made (or alleged to be made) are found in Figures 1 through 3.

In all three scenarios, the messages exhibit pragmatic ambiguity involving speech act intent. On the surface, each message appears to be **a claim** that the company needed no capital; hence, each denies that any offering would take place. Savvy investors, however, may suggest that each utterance is pragmatically ambiguous because it may also be interpreted as **a request** not to sell the company's stock or **a bluff**. Note that the mechanism resulting in lack of shared meaning in these scenarios is ambiguity rather than complexity as measured, for example, by a readability formula (Brochet, Naranjo, & Yu, 2012).

Message Sender:

Mike Ullman, CEO of J.C. Penney

Context:

Rumors on Wall Street indicated that J.C. Penney needed additional capital to pay its suppliers and to fund daily operations. On the morning of September 26, 2013 Reuters and the Wall Street Journal reported the following statement from the CEO. Later, just after 10:30 a.m. on September 26, 2013, CNBC reported the statement on live television just after 10:30 a.m. Instantly, the market capitalization of the company increased by 10%.

On the evening of September 26, Bloomberg reported: "J.C. Penney says CEO Ullman misquoted on Capital Raise." It also added that "comments purported to be made by Ullman in 'media articles' don't reflect 'any recent comment.'"

Strategic Message:

"{I do not see} conditions for the rest of the year that would warrant raising liquidity." September 26, 2013

Strategic Intent:

If the statement was made, then its intent was to keep stock price from falling further prior to the company offering additional shares for sale.

Outcome:

Company announced an offering on the evening of September 26. The offering was for 84 million additional shares with an option for 12.6 million more shares within the next 30 days. The above-mentioned disclaimer about the CEO's statement appeared after the stock offering was announced.

Scenario Data Sources:

1. Forbes article (Fontevicchia, 2013)
2. Zero Hedge article (Durden, 2013)

Figure 2. Scenario 2.

Differences in interpretations for such strategic messages can be linked to information asymmetry between more informed and less informed investors (Gao, Darroch, Mather, & Macgregor, 2008). Despite much popular press coverage, experiments clearly show that the most accurate deceit recognition is based on prior knowledge rather than linguistic cues like sender demeanor (Levine et al., 2011). Hence, when Moynihan's statement from Scenario 1 was shown to a class of experienced financial executives less than 1 week after the Berkshire private offering was announced, the overwhelming response of the executives was that everyone knew he was lying.

It is important to note, however, that in spite of this reaction from the executives, we could find no evidence in company pronouncements neither in the business press nor in the general press that Moynihan was ever accused of lying. This absence of criticism is particularly interesting since his core statement is clear—not hedged: *There is no capital raise needed here*. The only conceivable explanation—and a defense of Moynihan's statement while also a direct contradiction to Warren Buffet's claim that Buffet thought of the deal in the bathtub less than 3 days before it was announced (Ovide, 2011)—is that Moynihan knew about the forthcoming private offering to Berkshire Hathaway prior to the announcements. Hence, literally, Bank of

Message Sender:

Bill Larkin, CFO of Westport Innovations

Context:

Responding to an analyst's question at a conference call. The question was about whether or not the company planned to raise additional capital through a stock offering. The conference call took place on August 1, 2013

Strategic Messages:

"We figure today, when we look at our business plans going forward and we reiterated that we expect being cash flow positive by the end of 2014. I think we have sufficient cash to fund our operations and we do have some levers to dial back that cash burn through reducing our investments in new program or on the flipside is if we start seeing significant adoption or acceleration of adoption of this technology, we see opportunities to increase our cash flows."

Follow on question from Northland Capital Markets analyst:

"And just so I am clear, it sounds like, you said, particularly that you don't think you are going to need any additional capital to lead to the breakeven point. Did I hear that correctly?"

CFO Larkin's response to the question:

"Correct."

Strategic Intent:

To keep stock price from falling further prior to the company offering additional shares for sale

Outcome:

The company did an additional offering of 6,000,000 shares on September 26, 2014.

Scenario Data Source:

1. Seeking Alpha (Seeking Alpha Transcripts, 2013)

Figure 3. Scenario 3.

America did not need to raise capital since it was a *fait accompli* at the time of Moynihan's statement. Taken from this perspective, Moynihan may be seen as strategically deceptive through information asymmetry but is technically not lying.

It is also important to add a strategic intent clarification with regard to the Bank of America statement (as well as to the J. C. Penney statement in Scenario 2 and the Westport Innovations statement in Scenario 3). For strategic and financial reasons, organizations desire that the price of their respective stocks remain as high as possible when doing a capital raise. This outcome is preferred so that the companies can acquire more resources during the capital raise process. Investors, on the other hand, may foresee a dilution in the value of their holdings from such a capital raise and will thus tend to sell stock—and thereby lower the company's overall stock price—in the event that information about a future offering becomes available to the market. This is the cause of investors' interest in "forward-looking information" from corporate management (Rogers, 2000). This situation is particularly precarious because there are legal restrictions as to what can and cannot be said prior to such an offering.

The J. C. Penney and the Westport Innovations statements also involve pragmatic ambiguity accomplished via hedging the core proposition: WE DO NOT NEED CAPITAL. Claims in public organizational messages, in particular, are hedged in four ways (McLaren-Hankin, 2008):

1. Verbs or modals referencing expectation (e.g., *expect, anticipate, should*, etc.)
2. Modals or adverbs referencing possibility or potential (e.g., *can, would, likely*, etc.)
3. Verbs or adjectives referencing belief or hope (e.g., *believe, hope, confident*, etc.)
4. Verbs referencing intentions (e.g., *aim, intend, plan*, etc.)

In Scenario 2, for example, CEO Ullman hedges both expectations and possibility by saying, *I do not see conditions . . . that would warrant. . .* Similarly, in Scenario 3, CFO Larkin hedges belief and expectations by saying, *We figure . . . we expect being cash flow positive. I think we have sufficient cash . . .* Interestingly, the Northland Capital Markets analyst seems to be trying to remove Larkin's hedge by offering a clarifying statement: *It seems like, you said, particularly that you don't think you are going to need additional capital.* However, by including the hedge *you don't think* in his question, the analyst may enable Larkin to hedge. Thus, Larkin responds: *Correct.*

Research has established the influence of messages like those we highlight here on the value of shares in the market (e.g., Day & Fahey, 1990; Higgins & Bannister, 1992). In these three scenarios, a clear message about plans to offer additional stock would have had negative consequences for the organizations represented by message senders. In addition, these three messages were public, which means they were available to competitors. In some cases, recognizing any ambiguity at all requires schema knowledge about the stock market (i.e., meaning symmetry between sender and recipient). While these deceptions may represent the dark side of strategic communication, we believe our analysis provides a more nuanced understanding of such situations. More specifically, we propose these messages occupy a portion of the dark side that is more gray than black. As Guidice et al. (2009) wrote, "Our study shows that views on the ethicality of bluffing competitors are more lenient than those concerning the ethicality of mis-leading other stakeholders" (p. 548). Thus, the acknowledged competitive nature of publicly traded companies means that strategic intent must often be hidden: "Managers and CEOs monitor their degree of openness with the public as a way of protecting their organizations from possible threats to legitimacy or survival" (Eisenberg & Witten, 1987, p. 424).

We conclude it is likely that the senders of messages in our scenarios intended to mislead at least a portion of their audience by being ambiguous and by allowing multiple interpretations, rather than by being clear. As Rogers (2000) states, "[A]ccurate predictions regarding a firm's likely prospects for continued profitability require an ability to interpret the numbers and to read between the lines" (p. 427). Eisenberg (1984) argues that ambiguity is critical when organizations state goals that concern their publics in order to allow the freedom to adapt to change in the future.

Message Sender:

CEO of a money market firm

Context:

This incident occurred in September of 2008 as financial markets were collapsing around the world. The sender owned a money-market firm that provided services to a large, international investment firm and received an unexpected phone call from a contact at the investment firm asking if the firm's monies were safe.

Strategic Message:

"Everything is fine. The monies are safe."

Strategic Intent:

To keep the investment firm from withdrawing their funds and thereby jeopardizing the existence of the CEO's firm.

Outcome:

Markets settled and the firm's funds proved to be available.

Scenario Data Source:

1. Confidential interview with one of the researchers on August 27, 2011. Transcript shared, edited, and approved on September 10, 2011.

Figure 4. Scenario 4.

A Deceptive Assurance of Financial Stability

A synopsis of the fourth scenario, in which an ambiguous and deceptive statement was made and for which we want to provide a detailed analysis, is found in Figure 4.

Unlike the first three scenarios, the source of information in Scenario 4 was an interview with the message sender, making us privy to her strategic intentions as well as her perceptions of the communication exchange. In addition, Scenario 4 did not involve a public statement, but rather a privately communicated message sent by the CEO of a midsized money market firm to her client, an investment banker with a large, international firm.

To fully interpret the CEO's message, we need to begin by examining the client's contribution, *Are our funds safe?* which is what prompted the CEO's strategic message. **What was said** is clear. The proposition FUNDS ARE SAFE was central to his contribution. The client's act was directive because it predicated a future act by the CEO (Searle, 1976). In other words, no matter what the CEO did, her actions would be interpreted as a response to his contribution. In fact, because of her organizational responsibilities, the directive was analogous to having your spurned lover say, *Do you still love me?* while pointing a gun at your head. The CEO had to respond and do so carefully because she faced a dangerous and tricky situation.

Although the semantic content of the investment banker's contribution is clear, **what it did** is ambiguous. On the surface, he appeared to perform a **question** (a type of the class of directives). However, the CEO's interview made clear she believed two of the felicity conditions for performing a question were unmet (Searle & Vanderveken, 1985). First, she said the client knew she was incapable of asserting the truth of the proposition FUNDS ARE SAFE and, second, that there was no meaning asymmetry

(. . . *that question wasn't fair. He knew the situation on the street—better than I did*). This likely explains why the CEO was angry about the client's contribution (*And the more I've thought about what he did, the more angry I've become with the situation . . . I think he was just covering his tail in the event that something went wrong*). The client's contribution is more felicitous when interpreted as a **request** (another type of directive) for a statement from the CEO. This is how the CEO appeared to have interpreted the investment banker's intended action (. . . *in the event that we went under he could say, "Well, I checked with [CEO] and she lied and told me everything was fine." That way he could at least throw off some responsibility*).

The CEO described her thinking as she chose her strategic message in response to the investment banker's contribution:

Now this question stunned me. In twenty-five years I had never had to answer such a question. But what really had me puzzled was the fact that the true answer was I did not know the answer. It seemed like an eternity before I answered, but I knew that I had to answer fast. So my thought processes went as follows. If I tell him the truth—that I don't know—then we will be in a lot of trouble because he will pull all the monies we have. If [Investment Firm] does that, we will go bankrupt. But if I tell him "everything is fine" then I'll be lying but he'll keep the monies where they are. Then, with no further thought, and really no moral qualms, I decided to lie. I told him "Everything is fine. The monies are safe."

What was said is clear. The proposition MONIES ARE SAFE was central to her contribution. **What was done** is ambiguous. It was obviously an assertive act because the CEO presents a proposition as the actual state of affairs in the world (Searle & Vanderveken, 1985). On the surface—or to an outsider with less relevant schema knowledge (Cooren & Sanders, 2002)—the CEO appeared to engage in a simple act of **informing** (a type of the class of assertives) by presupposing the truth of the problematic proposition. This is no doubt why she called her contribution a lie; she did not know if the proposition was true. But insiders like the investment banker likely interpret it as an act of **bluffing** (a different type of assertive). The strategic ambiguity preserves future options for the CEO by permitting deniability (Eisenberg, 1984). Because of their knowledge symmetry (Gao et al., 2008), the conversational participants in Scenario 4 both knew the CEO lacked the ability to inform the client about the truth of the proposition. The sender and recipient of this message shared communicative responsibility because there was no actual meaning asymmetry; perceptions of shared knowledge justify indirectness and inference rather than explicitness (Aune et al., 2005).

Before we close our analysis of Scenario 4, we should acknowledge the CEO had additional options for responding to the investment banker. At the time, she only saw two possible responses to the client's directive: (a) to claim the proposition MONIES ARE SAFE was false or (b) to state it was true. She was pressured to respond in a direct manner because of the synchronous medium in which the exchange took place. She failed to consider less direct responses like not complying with the client's request via

implicature (McCornack, Levine, Solowczuk, Torres, & Campbell, 1992); for example, she might have flouted the maxim of relevance (Grice, 1975), saying *I'm not sure how you define safety in the current environment* (denying a propositional content condition on requests). She might also have avoided complying with his request for a statement (Gordon & Lakoff, 1971), for example, by flouting the maxim of relevance by saying, *I don't have the authority to talk about the safety of those monies* (denying a preparatory condition on statements). She also failed to consider hedging her claim (McLaren-Hankin, 2008) by beginning, *I believe . . .* We do not assume any of these tactics would have been successful in thwarting the client's directive, but they were options she would have likely used if she'd had additional time to respond (*By using the phone, he caught me off guard. I didn't have time to think. And I couldn't plan a way to waffle with my answer. If he had sent an email, I could have probably constructed a legally safe answer that wouldn't have committed me so totally to an answer*). Additional time would have been critical because developing more ambiguous and deceptive messages is more cognitively complex than truth telling (Burgoon, 2006).

To conclude our analysis of Scenario 4, we note that a clear message about the safety of monies invested with the CEO's firm would have had negative consequences for the organization she represented (Higgins & Bannister, 1992). On the one hand, the CEO opted to deceive her client with a strategic bluff (Eisenberg, 1984), clearly choosing the dark side of strategic communication. On the other hand, we believe it is plausible that the client was uninterested in the actual truth of her contribution because of their shared schema knowledge and, in actuality, received exactly what he sought when she issued her bluff. While the deception in this scenario certainly represents the dark side, we propose it occupies a space that is a darker shade of gray than those messages in Scenarios 1 through 3 because it was directed at a customer in private rather than presented to a public that included competitors (Guidice et al., 2009). We do not believe it constitutes the blackest or darkest space in strategic communication.

Conclusion

At its core, this study answers the fundamental research question affirmatively: strategic communication has a dark side. And that dark side involves intentional ambiguity, which sometimes results in deception and lying. Each of the four scenarios analyzed demonstrates, at a minimum, a strategic use of ambiguity and deception of a portion of the message audience. And in the case of the CEO in Scenario 4, she privately acknowledged her own belief that she lied.

A second important finding in this analysis is the pressure that context and audience place on the communication situations involving corporate finance. None of the ambiguous statements was made in a vacuum. There were real listeners and a variety of outside pressures on the speakers. In the first three scenarios, the speakers knew in advance that they were participating in what might be labeled a sensitive situation. Each thus likely planned their messages strategically. Even a cursory review of the statement by the Westport Innovations CFO (Scenario 3) suggests that he used

strategic ambiguity and outright obfuscation from the onset. The follow-up question, however, was most likely difficult for him to address since he was perhaps unsure as to what he had just said. His response of *Correct*, therefore, may not have been as directly deceptive as it seems. Or, as we noted earlier, he may have focused on the hedging in the question and took advantage of it.

Finally, it is important to note that questions in the scenarios selected seem particularly difficult for people to handle strategically. The CEOs in Scenarios 1 and 2 obviously had prepared statements in advance. But, like the CFO in Scenario 3, they seemed befuddled when confronted with questions that may be more blunt or direct than they had anticipated. In all three scenarios, the executives responded “in kind” to blunt statements. The apparent bluntness of their answers is particularly interesting since they appear on one level to be clear but on another level to be ambiguous and deceptive.

Scenario 4 further reinforces the above observations and then adds additional perspective. The question with which the CEO was confronted demands an immediate answer that she would not have volunteered. Recall that she did not expect the call from the institutional banker so she had no time to prepare an answer. One could, of course, argue that she should have been prepared in advance, but we do not know enough of the context of the work relationship to justify that criticism. In any case, we again see an example of a blunt question eliciting a blunt response. The difference is that in this case the speaker later acknowledged that her strategic intent was to appear direct but in reality to deceive.

Future Studies

If we agree that strategic communication has a dark side, then it is time that the business/management/corporate communication field bring that dark side into the light. Stated more academically, strategic communication's dark side needs additional study and exploration. Clarity is, at best, one tool that is used within the arsenal of a strategic communicator. In situations where clarity assists with the achievement of strategic organizational intent, it will be used. In situations where clarity impedes the achievement of a strategic intent, however, its usage is more complex. Our strategic and linguistic ambiguity framework might be applied to additional organizational genres to explain apparent deception. Which genres are especially ripe for dark strategic communication? This study's identification of “ambiguous bluntness” also merits additional study.

At a second level, and closely related to the above-mentioned observations about strategic communication's dark side, is the issue of ethical communication. Ethical questions that loom at the outskirts of this study include: Is it ever ethically appropriate to be less than perfectly clear? If so, where does one stop in terms of withholding information or taking advantage of informational asymmetry? Equally as important, is it ever permissible to be intentionally ambiguous? What about deception? While the answers to these questions may seem easy from an academic perspective, the four scenarios used within this study provide an interesting grounding that makes this discussion much more practical and pragmatic. The CEO in Scenario 1 may have used pragmatic ambiguity in his statement, and he have not been totally clear in his statement, but the consequences of

his doing otherwise might have been disastrous. Total clarity might have cost his organization billions of dollars on a public stock offering; even worse, total clarity might have caused a worldwide economic collapse equal to or worse than that which developed from the collapse of Lehman Brothers. Do consequences such as these justify the use of strategic ambiguity, deception, or even outright lying?

Finally, and perhaps most important, this study demonstrates the overarching need for an overarching contingency theory of communication focused on strategic intent. This theory should both guide and direct the research in strategic communication and inform us of ways that organizations and the people within them communicate differently when taking a strategic as opposed to a business or management or corporate communication perspective. This theory should not, however, be naïve. It needs to include the dark side and explain how, when, and under what conditions this dark side emerges. Stated simply, strategic communication is rich with opportunities for additional studies that are important both to business as well as applied communication.

Limitations

The primary limitation of this article is its reliance on a small sample of strategic scenarios and deceptive messages purposefully rather than randomly collected to illustrate the use of strategic ambiguity and deception. Practices such as critical case sampling have a long history in theory development within communication (Lindlof, 1995), linguistics (Chomsky, 1965), and management (Eisenhardt, 1989). Nevertheless, the sample is small, especially considering the vast number of strategic messages available. It is also limited in scope to messages within corporate finance scenarios. However, we do accomplish some triangulation by analyzing both publicly available messages using secondary sources and a private message using a participant interview (Campbell, 1999). We do not believe that our interpretive analysis itself is a limitation because we have provided the data, as well as references to the theory, on which that analysis is based. In addition, we have addressed the validity of our analysis by using the *modus operandi* approach of providing multiple potential interpretations (Maxwell, 1996). We invite readers to corroborate or correct our interpretations.

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