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Impressions that matter: How Italian SOEs construct a digital image through persuasive language strategies

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ABSTRACT

Rooted in the theoretical perspective of impression management, and drawing on the critical discourse analysis (CDA) approach, this study analyzes whether and how the Italian state-owned enterprises (SOEs) in the energy sector over the period 2020–2023 use persuasive language strategies in their annual reports to portray the image of a "*digital-oriented organization*," which may generate significant competitive advantage, as it responds to new stakeholders' needs and trends in industry practices. While digitalization issues are crucial in this sector, the Italian scenario offers a unique setting to investigate this matter due to the ongoing deregulation policies and national initiatives that are fostering digitalization and increasing the industry's competitiveness. The findings reveal that Italian SOEs align with an interplay of persuasive linguistic strategies in their corporate reports, which may convey their digital engagement signaling commitment to digitalization, enhancing organizational legitimacy, and rationalizing decisions about digital transformation choices. Additionally, the analysis shows that digital and sustainability discourses often intertwine, revealing how companies may amplify their alignment with socio-environmental goals through the strategic convergence of narratives. This study extends CDA applications to the underexplored domain of digitalization discourse, offering a theoretically grounded lens to interpret how impression management unfolds in state-influenced and market-exposed contexts. From a practical standpoint, the findings can help investors critically interpret corporate narratives, guide policymakers in refining novel reporting frameworks, and support companies in aligning disclosure strategies with stakeholder expectations in increasingly competitive and accountability-driven environments.

> "*We are all just actors trying to control and manage our public image, we act based on how others might see us.*"
> (Erving Goffman 1959)

1 | Introduction

In recent years, companies worldwide have experienced intensified pressure to pursue digitalization objectives, recognizing the necessity to adopt flexible business models that use digital tools and processes (Luo et al. 2023). This shift has become essential to meet the growing demands from consumers and stakeholders and sustain the competitiveness in increasingly challenging markets (McKinsey and Company 2020; World Economic Forum 2020; Gong and Yang 2024; Abdulaziz Alhumud et al. 2025). Following the COVID-19 pandemic, digital transformation has determined the development of new corporate strategies, as digital tools became a critical element for firms interested in pursuing operational efficiency, sustainability goals, and gaining competitive advantages (Liu et al. 2022). For this reason, companies' stakeholders are paying more attention to the information provided by companies on their efforts toward digital transformation (Hossnofsky and Junge 2019; De Nicola et al. 2024; Wang et al. 2024). In turn, information concerning digital transformation within the corporate reports plays a pivotal role, since it may act as a valid channel for economic entities to convey news about whether and how digitalization objectives are pursued (Knebel and Seele 2019).

A growing body of literature has examined digital transformation in public sector organizations, emphasizing its role as a catalyst for public value creation, the pursuit of the common good, and the enhancement of performance management and stakeholder communication (Agostino et al. 2022a, 2022b; Otia and Bracci 2022; Polzer and Goncharenko 2022; Lino et al. 2022). However, much less is known about how organizations communicate digital transformation. This is particularly relevant, as the information on corporate digital transformation is primarily conveyed through qualitative narratives in firms' disclosure, making it susceptible to strategic framing (Phillips et al. 2025).

While prior literature has shown that companies may use persuasive linguistic and rhetorical strategies to construct credibility (Beelitz and Merkl-Davies 2012; Fairclough 2003), these insights have rarely been applied to digitalization narratives, which remain largely unexplored from a communicative and discursive standpoint. Thus, given that recent studies demonstrate that textual disclosures about digital transformation can influence market perceptions and even mimic the effects of actual implementation (Zhang et al. 2024; Guo and Huang 2024; Wei et al. 2025), it becomes an open inquiry whether and how such disclosures operate as persuasive tools that shape stakeholder impressions rather than merely inform about technological progress.

This study investigates these issues by analyzing whether Italian state-owned enterprises (SOEs) in the energy sector make use of persuasive linguistic strategies within their reports to construct an image of "*digital-oriented organization*" and reinforce their identity in the eyes of stakeholders. Specifically, it aims to answer the following research question:

RQ. What persuasive linguistic strategies are adopted by Italian SOEs in the energy sector, and how are they strategically combined to shape their digital orientation through annual reports?

Several motivations surround the decision to investigate this peculiar setting. First, as publicly owned entities, SOEs serve the public interest, adhering to government policies and aligning with societal expectations (DiMaggio and Powell 1983). Second, the Italian context represents a unique scenario to explore these concerns, given that, starting from 2020, the country's phase-out from regulatory prices in the electricity and gas markets toward complete liberalization has strengthened competition (Stagnaro et al. 2020). Moreover, in the last decade, Italian policy initiatives have accelerated the national digital transition (Dabbicco et al. 2025), making the country a fertile context for examining how firms communicate their commitment to digital transformation. Lastly, considering that the SOEs lead the whole energy sector in Italy, they can shape any major shift in energy dynamics (Del Bo et al. 2017; Di Nucci and Russolillo 2022).

Consistent with the perspective of impression management studies, corporate disclosure is viewed as a performative practice through which organizations deliberately craft narratives to influence stakeholder impressions and maintain legitimacy (Merkl-Davies and Brennan 2007; Beelitz and Merkl-Davies 2012). Building on this theoretical foundation, this study applies the lens of impression management, combined with the methodological approach of critical discourse analysis (CDA), which allows to examine how such persuasive intentions are enacted through specific linguistic choices in corporate texts (Fairclough 2003). For this purpose, a manual review and analysis of the annual reports issued by Italian SOEs in the energy sector over the 2020–2023 period has been conducted.

This approach allowed for the identification of three types of persuasive linguistic strategies: persuasive wording, persuasive phrases, and persuasive word sequences, examined to determine if and how SOEs can dialectically represent a company's effort to present itself as oriented toward digital transformation.

The findings highlight that persuasive language may serve multiple impression management functions: signaling commitment to digital innovation, enhancing organizational legitimacy, and rationalizing investment decisions related to technological change. Additionally, the analysis reveals that digital transformation narratives often intertwine with sustainability discourse, suggesting that companies may strategically align these themes to better communicate to stakeholders their positioning as forward-looking and socially responsible actors.

The work contributes to the academic research in several ways. First, it enriches the literature concerned with persuasive communication and its practical application in corporate reporting (Kumar et al. 2018; Nwagbara and Belal 2019; Aghazadeh et al. 2022). Second, it adds to the underdeveloped literature on digital transformation narratives by highlighting how companies pay attention to communicate technological efforts to external stakeholders (De Nicola et al. 2024; Wei et al. 2025). In doing so, the study offers a unique perspective on the strategic use of language to signal commitment to digital transformation, which is currently an underexplored research area. Third, by focusing on the communication strategies employed by Italian SOEs to enhance their digital image through narratives, this study contributes to academic research on corporate reputation and impression management (Zhang et al. 2024; Wang et al. 2024). Hence, this paper underlines the importance of narrative and discourse in shaping the stakeholders' perceptions of the company's technological capabilities.

The remainder of the paper is structured as follows. Section 2 reviews the previous literature. Section 3 provides the theoretical framework that underpins the research. Section 4 describes and explains the research method. Section 5 shows the findings, while Section 6 discusses the findings and implications. Lastly, Section 7 presents the concluding remarks.

2 | Literature Review

2.1 | Persuasive Language Strategies in Corporate Reporting

Previous studies claimed that persuasive language strategies could be used to alter stakeholders' perceptions of the company, enhancing its image, reputation, and acting as a tool for propaganda and marketing (Jowett and O'Donnell 1999; Fairclough 1992; Beelitz and Merkl-Davies 2012). In fact, consistent with the persuasion theory of Jowett and O'Donnell (1999), persuasive language functions as a communicative tool through which organizations shape public opinion and manage the emotions and expectations of their target audiences. Beelitz and Merkl-Davies (2012) argued that it can be employed to ensure stakeholder approval and "*strategic legitimacy*," acting as a vital organizational resource to legitimize social relations and support power ideologies.

Scholars have investigated the effectiveness of these strategies in nonfinancial communication, looking for evidence on how they influence stakeholders' perceptions and whether they lead to greater trust or, on the contrary, are perceived as attempts to *whitewash* reality for marketing purposes. According to Archel et al. (2008), managers alter nonfinancial reporting to emphasize certain information over others and strategically convey specific messages to stakeholders and influence their perceptions. Diouf and Boiral (2017) demonstrated through interviews that Canadian socially responsible investment practitioners perceived the communicative characteristics of sustainability reporting as a result of the impression management strategies used by companies to highlight the positive aspects of their sustainable performance and obscure the negative ones. Likewise, Miles and Ringham (2020) supported this view by claiming that managers chose specific communication strategies in corporate nonfinancial reporting to direct stakeholders' attention to specific issues to opportunistically alter their perception of the company's image, consistent with the impression management view. Nwagbara and Belal (2019) provided evidence of comparable strategic dynamics, showing that Nigerian oil companies employ persuasive strategies in their sustainability reports to portray and communicate engagement in social responsibility issues.

2.2 | Corporate Reporting on Digitalization

The pressure on companies to embark on digitalization has recently grown, especially after the COVID-19 pandemic, as companies perceive a strong need to develop digital products, services, and business models (McKinsey and Company 2020). Digitalization is not only a response to the growing need for efficiency and sustainability of the companies' internal processes, but also an important strategic lever to gain competitive advantage (World Economic Forum 2020). Several studies investigated how digitalization has influenced the mechanisms of accountability, management control, and legitimacy within the public sector, fostering the emergence of new practices of service coproduction, benchmarking, and cultural participation through digital media (Agostino et al. 2022a; Otia and Bracci 2022; Polzer and Goncharenko 2022).

In this context, nonfinancial disclosure plays the crucial role as a tool through which companies communicate their digitalization efforts to stakeholders (De Nicola et al. 2024) and disclose how digitalization objectives are being pursued (Knebel and Seele 2019). In this regard, recent studies highlight that stakeholders are increasingly attentive to the information related to companies' progress toward digital transformation (Hossnofsky and Junge 2019; Wang et al. 2024; Phillips et al. 2025).

Some studies showed that analysts and market participants have become increasingly sensitive to digital innovation issues, to the point of incorporating information on digital efforts within capital allocation decision-making processes (Benner and Ranganathan 2012). Hossnofsky and Junge (2019), studying a sample of German listed companies between 2006 and 2017, observed that analysts reward companies that pursue digitalization goals. Also, Ricci et al. (2020), by examining Italian listed companies between 2011 and 2017, showed that not only market participants incorporate digitalization-related information into their business valuation process, but that such information is also value-relevant. More recently, Guo and Huang (2024) suggested that textual disclosures about digital transformation can generate effects comparable to actual implementation, albeit at a lower cost. Similarly, Wei et al. (2025) stated that companies may strategically tailor their disclosures on digitalization to align with stakeholders' expectations, seeking to enhance stock valuations and attract potential investors.

Considering these studies, questions emerge as to *how* companies may strategically frame information on digital issues, for instance, through specific persuasive language strategies, to shape stakeholders' perceptions of their engagement in digital transformation.

2.3 | Digitalization in Italian Energy SOEs

Among different kinds of firms, SOEs represent a particularly suitable setting for investigating how digital transformation is framed through persuasive language strategies, as the state holds a substantial ownership stake, usually exerting a decisive influence to seek greater efficiency and innovation, including technological and digital advancement (Liu et al. 2024). From an institutional perspective (DiMaggio and Powell 1983), these entities pursue legitimacy, which is further reinforced by compliance with institutional norms and regulatory frameworks, as they must justify their strategic decisions to policymakers, stakeholders, and the broader public (Yetano and Sorrentino 2023).

Moreover, while companies in the energy sector are historically considered forerunners in digital adoption (Cozzi and Franza 2017; Nazari and Musilek 2023), SOEs are currently pursuing digital transformation goals due to the spread of digital technologies that are increasingly being rewarded for market participation within the industry (Jaffe et al. 2023; Li 2025). In the European setting, SOEs are increasingly investing in the internet of things and artificial intelligence to enhance operational efficiency and effectiveness in pursuing sustainable development (Spagnuolo et al. 2025).

In this regard, the Italian context offers a distinctive environment, as the post-2020 liberalization of electricity and gas markets has intensified competition and reshaped industry dynamics (Stagnaro et al. 2020). As reported by ARERA, the national *Regulatory Authority for Energy, Networks and Environment*, ongoing liberalization processes and institutional reforms have intensified competition in both the electricity and gas markets. The authority notes that following the creation of the Ministry for the Ecological Transition, the Italian government has further committed to: "[…] *the implementation of liberalization processes in energy markets, the promotion of competition in the energy sector, and the protection of the affordability and security of the national system*" (ARERA 2022).

This is in line with national initiatives that have promoted the country's economic growth through digital innovation over the past decade, such as the *Italian Digital Agenda*, issued in 2012, and the mission 1 "Digitalization, innovation, competitiveness and culture" included in Italy's *National Recovery and Resilience Plan*, launched in 2021. Such initiatives have significantly accelerated Italy's digital transition, providing an ideal backdrop to examine how companies communicate their engagement with digital transformation (Dabbicco et al. 2025).

Overall, these features made Italian SOEs in the energy sector an exemplary case through which to investigate how organizations may strategically employ persuasive language strategies to create an impression of being particularly digitalized, and projecting an image of technological modernity, addressing investors' confidence, customer trust, and market competitiveness.

3 | Theoretical Framework

The concept of *persuasion* adopted in this study does not refer to unethical practice or means of coercion, but rather to the strategic use of language to influence perceptions and construct meaning. Persuasion is conceived here as an intrinsic component of communication, deeply rooted in rhetorical and sociological thought. Following Burke (1966), even communication that appears neutral is inherently rhetorical, because describing social reality always involves interpreting and shaping it. Corporate disclosure is no exception: by portraying a company's actions, performance, and objectives, it cannot be neutral. Accordingly, the language of corporate reports is not merely descriptive but symbolic and performative, contributing to the construction of reality. Each sentence thus constitutes a "symbolic action" shaping the organization's self-presentation (Higgins and Walker 2012). Through this process, companies seek to influence stakeholders' perceptions of their performance and legitimize their identity and actions (Hooghiemstra 2000; O'Donovan 2002; Deegan 2002).

Building upon these theoretical premises about persuasion, this study defines *persuasive language strategies* as the intentional communication choices through which organizations employ specific linguistic forms to influence interlocutors and construct a particular image of the company (Goffman 1959). Consistent with Jowett and O'Donnell (1999), persuasive linguistic strategies are interpreted as an intentional and symbolic process aimed at influencing the perceptions of an audience using specific communicative strategies, such as the deliberate selection of words, metaphors, and narratives. These communicative choices have the power to construct images, evoke emotions, stimulate feelings, and induce belief, thereby shaping the audience's perceptions of reality—a reality that is ultimately capable to influence how they perceive and interpret the organization and its actions (Yates 2025). Such persuasive language strategies constitute communicative practices that are carefully designed and managed to convey specific messages and elicit desired *impressions* among stakeholders.

This conceptualization draws upon philosophical and sociological assumptions characterizing *impression management theory* (Goffman 1959; Neu et al. 1998; Hooghiemstra 2000; Merkl-Davies and Brennan 2007; Bebbington et al. 2008; Brennan et al. 2009; Merkl-Davies et al. 2011; Beelitz and Merkl-Davies 2012). The theoretical foundation of impression management rests on the idea that social actors continuously engage in presentation-of-self behaviors to manage how they are evaluated by others (Goffman 1959). In the corporate domain, such reporting practices can be interpreted as the outcome of strategic communicative choices—grounded in the deliberate use of language and symbols—through which organizations seek to shape and manage stakeholders' impressions, constructing a favorable image that reinforces legitimacy and sustains their social license to operate (Roberts 2001; Yates 2025).

Brennan et al. 2009) offered an overview of impression management strategies in corporate reporting, including thematic manipulation, attribution, selectivity, visual and presentational emphasis, performance comparisons and syntactic or rhetorical manipulation. Two of the most widely discussed strategies relate to syntactic and rhetorical manipulation. The former involves altering the linguistic and syntactic features of disclosure to obscure unfavorable performance outcomes. By reducing textual readability and clarity, managers can make the content of the disclosure more difficult to process, thereby diminishing the salience of negative information (Clatworthy and Jones 2001; Li 2008; De Angelis et al. 2017).

The latter, instead, moves from the linguistic to the stylistic dimension of discourse through rhetorical devices, such as euphemisms, passive constructions, and carefully structured arguments, to capture the reader's attention and redirect it toward positive issues while diverting it away from unfavorable themes (Jameson 2000; Yuthas et al. 2002; Patelli and Pedrini 2014; DeJeu 2022).

While impression management theory provides insights into the purposes of persuasive linguistic strategies—explaining why organizations strategically craft their discourse to shape perceptions and maintain legitimacy—CDA offers the means to understand *how* such strategies are linguistically enacted (Merkl-Davies and Koller 2012; DeJeu 2022). In other words, CDA explains how persuasive intentions are translated into specific linguistic choices, such as the selection of adjectives, lexical patterns, metaphors, and legitimating narratives (Fairclough 2003; Van Dijk 2008; DeJeu 2022). In this light, persuasive language strategies may be particularly relevant in contexts where organizations seek to frame specific aspects of their identity and performance as sources of legitimacy and competitiveness.

TABLE 1 | Characteristics of sampled companies.

	Public ownership (%)	Market capitalization (*in billions of euros*)	Number of employees	Revenues (*in billions of euros*)
A2A	54.4	6.4	13,840	14.8
ACEA	51.0	3.6	10,348	4.7
ENI	30.5	45.4	33,142	94.8
ENEL	23.6	67.4	61,055	95.6
HERA	45.8	5.1	10,009	14.8
IREN	52.8	2.5	11,004	6.4
TERNA	29.9	15.1	5,927	3.2

4 | Methodology

4.1 | Data Sources and Sample

This study focuses on Italian SOEs in the energy sector due to their unique positioning at the intersection of market competition, regulatory pressure, and public accountability.

When the CDA approach is employed, the source selection depends on the textual depth of available documents and the specific research objectives (Fairclough 2003). Given this study's focus on corporate behavior and strategic practices, the analysis is based on corporate annual reports, which represent key communication tools through which firms seek to shape stakeholder perceptions and convey information about performance and future prospects (Higgins and Walker 2012; Van Leeuwen 2013). Furthermore, annual reports are accessible to a broad public audience, including potential investors, analysts, and general readers (De Jong and Van der Meer 2017).

The sample consists of annual reports from seven leading listed SOEs in the Italian energy sector. In defining the SOEs, this study adopts the approach of Del Bo et al. (2017), classifying a company as State-owned if its ultimate owner is a central or local government entity, a public agency, or a public authority. Specifically, the State is the ultimate owner (i.e., the independent shareholder with the highest percentage of a firm's ownership) if it holds at least 20% of an entity's shares. Applying these criteria,[1] the following companies are included in the sample: A2A, ACEA, ENI, ENEL, HERA, and IREN. The company TERNA, an independent operator responsible for issuing technical rules for planning and managing connections to energy systems (Di Nucci and Russolillo 2022), is also included in the sample.

These companies[2] play a dominant role in Italy's electricity and gas distribution, covering over 58% of electricity and 47% of gas in the country (ARERA 2022). Table 1 provides an overview of key characteristics across a relatively homogeneous sample of SOEs, detailing public ownership, market capitalization, workforce size, and revenue. ENEL and ENI stand out as the largest companies, with market capitalizations of approximately 67 and 45 billion euros, respectively, and revenues exceeding 94 billion euros, reflecting their substantial market presence. IREN has the highest level of public ownership (52.8%), while ENEL has the lowest (23.6%), highlighting varying degrees of state influence across the sample. Despite differences in scale, market value, and ownership levels, the SOEs exhibit enough similarities in these fundamental metrics to enable meaningful comparison.

Annual reports were collected for each company covering the period from 2020 to 2023.[3] The starting year (i.e., 2020) aligns with the onset of the COVID-19 pandemic, which accelerated digitalization across industries (Amankwah-Amoah et al. 2021) and increased competition, especially in the energy sector (Liu et al. 2023). This year also marks the liberalization of Italy's electricity retail market, which further intensified competition (Stagnaro et al. 2020).[4] The ending year (i.e., 2023) was selected as it is the most recent year with available data, resulting in a total of 28 annual reports for the analysis.

4.2 | Method of Analysis

This study employs Fairclough's (2003) CDA approach, focusing on the semantic analysis of language to reveal how companies convey intentions to appear digitally progressive. At the core of Fairclough's framework is the study of semantics, the relationships between signifiers (e.g., words, phrases, and sentences) and the meanings they convey. The analysis examines words and phrases to determine if, and how, they are dialectically able to convey the company's intention to appear as a digital organization (Fairclough 1992).

Following this approach, this study relies on a manual and in-depth reading and analysis of each report, adopting a cross-sectional design. Specifically, starting from separate case narratives, the study identifies shared discursive patterns across the sample. Thus, segments of the examined texts are matched as closely as possible with the concepts retrieved from Fairclough's (2003) CDA theory.

Accordingly, all sections of the annual reports are analyzed, in line with the logic of CDA, which seeks to (1) deconstruct these corporate "realities" by examining language structures related to grammar and semantics; and (2) reconstruct these realities to reveal alternative meanings that may serve strategic purposes (Fairclough 1992; Spence 2007; Van Dijk 2008).

Three linguistic strategies in the reports were identified to understand how companies may use language to project a digitally oriented image (Nwagbara and Belal 2019):

TABLE 2 | Digital transformation keywords.

Area	Words	Expressions	Acronyms
Digital	digitalization, digital	digital transformation, digital innovation, digital system	DT
Technology	technology, technological, fintech, cutting-edge, Industry 4.0	technological development, information and communication technology, high-tech, cutting-edge technologies	IT, ITC
Artificial intelligence	Intelligence, automation, artificial, innovation, innovative, intelligent, updated	artificial intelligence, machine learning, intelligence network, business intelligence	AI, 5G, ML
Blockchain	blockchain	blockchain technology, digital currency, distributed ledger technology, intelligent financial contract	BT, DLT
Cloud computing	computing, computerization, cloud, internet, virtual	cloud computing, internet of things, edge computing, cloud service	IoT
Data	data, information	big data, data analysis, data mining, data management, data information, data assets	DM

Note: DT refers to Digital Transformation, IT to Information Technology, ITC to Information and Communication Technology, AI to Artificial Intelligence, 5G to Fifth Generation, ML to Machine Learning, BT to Blockchain Technology, DLT to Distributed Ledger Technology, IoT to Internet of Things, DM to Data Management.

- *Single-word strategy*: This involves nominalizing words that typically represent processes and using qualifiers that evoke specific emotions or a sense of alignment with desirable behaviors. For instance, companies might use terms that imply transformation or progress (Fairclough 2003).
- *Phrasal strategy*: Phrases are used to provide rationale and justification for actions, often with purposive constructions, such as "to" or "so," that communicate intentionality. Companies may also employ "adpositional" phrases to validate actions, drawing authority from the implied purposefulness of these phrases (Austin 1975).
- *Chain-of-words strategy*: This involves using subordinate conjunctions to link two ideas within a sentence, establishing a sense of inevitability or normalcy regarding the company's digital advancements. For example, conjunctions may be used to convey that digitalization is an expected aspect of the company's behavior (Mason and Mason 2012).

Overall, the analysis of these strategies is grounded in the concept of "language in use" (Lawton 2013), which considers the persuasive power of language within corporate reports. The next section presents the findings from the analysis of these linguistic strategies, shedding light on how companies strategically portray themselves as digitally committed entities.

Table 2 provides details on the single words, digital-related expressions, and acronyms used to track the potential use of persuasive language strategies.

The keyword search is aimed at identifying sentences and sections within the report where the company's statements might potentially reference digital transformation, seeking to influence the reader through specific persuasive strategies.[5] Once relevant textual segments were identified, each excerpt was independently reviewed by the research team to assess the presence and type of persuasive language strategy. The aim was to manage potential interpretive divergence among researchers during the interpretation process. While only a limited number of interpretive disagreements emerged (e.g., whether and how a sentence reflected a single word, a phrasal, or a chain-of-words strategy), these were openly discussed within the research team, through collective dialogue and the comparison of viewpoints, thus leading to a shared decision.

5 | Findings

This section presents the findings for the three persuasive linguistic strategies analyzed: the persuasive wording (single word) strategy, the persuasive phrasal strategy, and the persuasive chain-of-words strategy. For clarity purposes, the findings are discussed in three different subsections.

5.1 | Single-Word Strategy

The "single word" strategy relies on individual words such as nouns, pronouns, verbs, adjectives, and adverbs, particularly used to engage stakeholders on a specific topic of interest. In general, the persuasive language strategy using single words, adapted to the purposes of the present study, involves the choices of different words that express the concept of digital orientation as meaningful for the organization.

5.1.1 | Use of Nominals

This linguistic approach relies on the process of assigning names to various entities, such as things, places, policies, ideas, qualities, and events, to promote persuasive rhetoric and ideology (Leech 2007). Within their annual reports, this strategy encompasses a range of techniques, including the use of emotive nouns, appellative nouns, and appositive nouns, among others, to label, characterize, represent, and portray energy SOEs as functioning like digital organizations. For instance, to report on its dedication to digital transformation, IREN provides the following example:

> In general, in addition to the necessary adjustments, the computerization and digitalization plan envisaged by the Business Plan is being implemented, which continues to support the process of transformation, increase in IT security, and development of the Group.
>
> (IREN 2022, p. 106)

In this phrase, the use of the nouns "computerization," "digitalization," "transformation," and "development" implies a direct reference to the efforts made by the company to pursue the digital transformation. The "computerization" and "digitalization," in fact, emphasize that the activities carried out by the company have been focused on transforming traditional processes and operations into digital activities using IT tools and computers. Moreover, IREN anchors terminology related to digitalization (e.g., computerization, digitalization) to positively connoted concepts such as transformation, security, and development, against which stakeholders tend to develop positive evaluations as they usually fall within their latitude of acceptance (Dainton and Zelley 2022).

Likewise, ENEL seeks to portray its commitment to digital transformation as illustrated in the following example:

> Innovation, digitalization and the circular economy embrace and strengthen all aspects of Enel's sustainability strategy and accelerate our path to sustainable progress.
>
> (ENEL 2022, p. 112)

These words about the corporate digital transformation push the stakeholders to develop positive judgments about the engagement, adequacy, and goodness of corporate strategic behavior.

Also consistent with a persuasive wording strategy, to highlight its commitment to digital innovation, HERA uses the words "innovation" and "digitalization" as follows:

> Our strategy for the coming years will be based on innovation and digitalization, intended to increase the resilience of the infrastructures managed and to improve operations, benefiting the service offered to the Group's customers.
>
> (HERA 2022, p. 33)

However, when considered alongside the surrounding lexical choices, such as "innovation," "digitalization," "resilience," and "improve," and the future-oriented framing of the statement, it can also be interpreted as contributing to a discourse of collective engagement with digital transformation.

5.1.2 | Use of Qualifiers/Adjectives

This strategy involves utilizing qualifiers or adjectives to appeal to the stakeholders' emotions. It is a powerful technique in impression management, as it aids in creating aesthetic value in language and effectively conveying the intended message (Laine 2010). The following example illustrates this idea:

> The Group promotes and invests in research and development activities aimed at enhancing and consolidating the digital knowledge of its internal resources, thereby ensuring that the Group's services and infrastructures are periodically updated and computerized.
>
> (A2A 2022, p. 161)

A2A uses the adjectives "digital," "updated," and "computerized" to lead the stakeholders' reasoning about business strategies directly back to digital transformation issues. The rhetorical use of these adjectives related to digital transformation through linguistic techniques serves to impress stakeholders.

TERNA provides other examples of the strategic use of qualifiers/adjectives about digital transformation:

> To respond to these challenges [...], we will need a large-scale plan for digitalization. The tools we use must be ever more effective, powerful, interactive, and modern. This is a major opportunity to acknowledge the role that technology has to play as an important enabler of change. The key factors enabling this transformation include, on the one hand, new digital [...] gathered at low cost [...], big data flows to be transferred [...] and data to be effectively stored and analysed.
>
> (TERNA 2020, p. 31)

> Innovation and digital transformation are essential in an increasingly complex energy sector. Decisions regarding future development focus on the technology trends most relevant to our business.
>
> (TERNA, 2020, p. 78)

The abundance of qualifiers and adjectives in the text (e.g., "large-scale plan," "effective, powerful, interactive and modern," "important enabler," "new digital gathered at low cost," "essential," "complex," and "relevant") is discursively and stylistically constructed to rhetorically consolidate the image of an organization truly dedicated to pursuing the digital innovation extensively.

5.2 | Phrasal Strategy

Phrases play a crucial role in grammar since they are indivisible components of clauses, which form the foundation of sentences (Ellerup Nielsen and Thomsen 2007). This study identifies two discernible persuasive phrasal strategies in the analysis: the first relies on employing purposive phrases, while the second hinges on the use of adpositional phrases.

5.2.1 | Purposive Phrases

Purposive constructions (e.g., containing "*to*" or "*so*") are employed to justify actions based on the concept of normalization (Leeuwen 1995).[6] According to Van Leeuwen (2007), this may occur through references to goals and intended effects, which help render practices meaningful and socially acceptable within a given context. Purposive constructions are employed to "*legitimate[s] practices by reference to their goals, uses and effects*" (Van Leeuwen 2007: 101). An illustrative example is provided next:

> A2A invests in digitalization and innovation to accelerate the achievement of its objectives and to make its contribution to sustainable development even more incisive.
>
> (A2A 2021, p. 163)

The "*purposive to*" construction used above legitimizes A2A's investment choices aimed at achieving its strategic objectives in a sustainable development view. By employing this persuasive phrasal strategy, the company accomplishes two significant objectives. Firstly, it instills confidence in stakeholders regarding the importance of investments in digitalization and innovation as crucial means to attain its established goals. Secondly, it underscores the pivotal role of such investments in amplifying their contribution to sustainable development. This technique effectively taps into stakeholders' concerns regarding both strategic and sustainability matters, appealing to their sensibilities on multiple fronts.

ENI makes a similar attempt to the discursive appropriation of meanings associated with achieving competitive advantage, sustainability, labor quality, and process safety, in the following sentence:

> During 2022, the project of automation and digitalization of groundwater treatment plants progressed as a part of a larger optimization initiative, in order to increase business competitiveness and sustainability, quality of work and process security.
>
> (ENI 2022, p. 97)

However, ENI does not refer generically to investments in digitalization and innovation but mentions a specific project. In this case, the adoption of a persuasive phrasal strategy not only legitimizes the investment in an automation and digitalization project for competitive and sustainable issues but also underscores its positive impact on the workplace. Therefore, ENI's report involves two key levers for stakeholders (i.e., quality of work and process security), exploiting sensitivity regarding issues that fall in the sphere of human rights.

Similarly, HERA makes use of "*purposive to*" construction in its reports, as follows:

> In order to increasingly improve the efficiency of networks and plants, the use of more traditional techniques will be complemented by digitalisation and cutting-edge technologies, such as artificial intelligence and big data, already used by Hera in other areas, for example to optimise maintenance or increase energy savings in purification.
>
> (HERA 2021, p. 59)

HERA mentions the efficiency of networks and plants to legitimize the use of digital techniques to complement traditional ones. It highlights certain techniques already adopted, underscoring their role in realizing advantages such as enhanced maintenance optimization and increased energy savings. By doing so, the company leverages its past achievements to emphasize how the implementation of these techniques may have positive outcomes for the organization.

ENEL employs a similar approach, framing digitalization as a core strategic asset for improving energy distribution and service reliability:

> Investments in distribution grids will increase their efficiency, flexibility and resilience: more than half will be allocated to [...] automation and digitalization projects in order to deliver high standards of service quality and reduce power losses.
>
> (ENEL 2023, p. 7)

In this case, ENEL strategically employs a "purposive to" construction to legitimize its resource allocation toward digitalization. Unlike A2A, which emphasizes sustainability objectives, or ENI, which integrates workplace quality concerns, ENEL focuses on the technical and infrastructural benefits of digitalization. This approach appeals to stakeholders by underscoring both operational excellence and economic rationale, ensuring that digital investments are perceived as legitimate drivers of firms' decisions.

5.2.2 | Adpositional Phrases of Digitalization Constructions

This discursive strategy appears when an adpositional phrase is employed to capitalize on the rhetoric surrounding digital transformation. Adpositional phrases, namely, prepositional, circumpositional, and postpositional phrases, are syntactic (grammatical) categories that function as argumentation schemes. A prepositional phrase begins with a preposition, a postpositional phrase ends with a preposition, while a circumpositional phrase appears either at the start or end of an adpositional phrase. These expressions are indivisible, offering a potential means of enhancing impression management, persuasion, and reasoning. From a linguistic point of view, they serve as a powerful method for justifying actions. The passage below provides an example of this discursive strategy:

> At a time of great technological transformation, activities such as digitalization, the search for solutions to

> reduce environmental impacts, cybersecurity and the management of increasingly resilient networks have become extremely important for companies.
>
> (A2A 2022, p. 158)

A2A uses a prepositional phrase to emphasize how the implementation of digitalization activities is necessary because of the peculiarities of the period. In fact, the report emphasizes that the company operates in a time of great technological transformation to legitimize the development of activities such as digitalization, the search for solutions to reduce environmental impacts, cybersecurity, and the management of increasingly resilient networks. A similar example can be found in ENEL's report:

> The profound social, economic and cultural transformations we are experiencing, from the energy transition to the processes of digitalization and technological innovation, also have a profound effect on the world of work, renewing its paradigms and imposing major cultural and organizational changes, which require new professional qualifications and skills.
>
> (ENEL 2022, p. 147)

ENEL uses a circumpositional phrase to specify that the profound transformation that the company is facing leads it to move from energy transition to processes of digitalization and technological innovation. Hence, this phrase helps establish corporate commitment toward digitalization as discursively ingrained in its social, economic, and cultural transformation process.

This discursive strategy is further exemplified in the following HERA's report:

> The reference framework within which the Group's strategy has been developed in the various areas consists of [...] innovation, to drive the evolution of the Group's activities, thanks to the opportunities offered by the most advanced technologies and digitalisation.
>
> (HERA 2022, p. 33)

The above illustrates HERA's strategic use of discourse to emphasize that embracing advanced technologies and digitalization presents opportunities to propel the company's evolution. Emphasizing that technology can create opportunities for the company is a way of shaping stakeholder response, offering positive characteristics of such discourse to influence the readers' reaction (Jowett and O'Donnell 1999).

Finally, ENI employs an adpositional strategy to frame its digital initiatives within a narrative of strategic continuity, stating that:

> In continuity with last years, ENI has continued the activities dedicated to environmental digitalization for process optimisation.
>
> (ENI 2023, p. 168)

The use of the prepositional phrase "in continuity with last years" serves to emphasize ENI's ongoing commitment to digital transformation, positioning digitalization as a natural and strategic extension of previous efforts. This approach reinforces the perception of digitalization as an integral and necessary component of corporate evolution.

5.3 | Chain-of-Words Strategy

This linguistic process involves justifying actions by linking the subject of a sentence (noun phrase, noun, pronoun, etc.) to a (subordinate) conjunction for logical and validation purposes. Specifically, this connection signifies a cause, effect, place, or time association (Mason and Mason 2012). Sentences or constructions utilizing this approach derive the rationale for action from subordinate conjunctions, while the main clause contains the central idea or theme.

5.3.1 | Subordinate Conjunctions of Normalcy

Some subordinate conjunctions are used in annual reports to make organizational activities appear more digitally oriented in a manner that conforms to societal standards or expectations. An instance is given here:

> A huge effort has been made to increase [...] technological innovation applied to management (e.g. remote control, sensors, satellite monitoring, etc.) and the digitalisation of processes [...]. The Company develops relations with customers, based on their type, through contact channels that are increasingly more innovative and digital.
>
> (ACEA 2021, p. 15)

In this excerpt, ACEA justifies its efforts in improving its digital reoriented managerial arrangements. Indeed, the phrase "the effort" serves as the subject of the proposition ("a huge effort has been made") to bind a subordinative conjunction ("to increase technological innovation applied to management") that rationalizes it in a very persuasive and causal manner.

The subsequent sentence in this passage also makes the digitalization process as inevitable to meet the compelling needs of their stakeholders. Indeed, in the above insert, ACEA states that it relates to their customers (main phrase) through contact channels that are becoming "increasingly more innovative and digital" (subordinate phrase).

Similarly, ENI resorts to subordinate conjunctions to reinforce a certain causality between the development of its business model and "the application of innovative technologies":

> Eni's business model is developed [...] by leveraging internal expertise, the development and application of innovative technologies and the digitalization process.
>
> (ENI 2021, p. 4)

ENI makes its business model appear particularly digital-oriented in this sentence. Indeed, the subordinative conjunction starts with the forceful verb "to leverage," which strengthens the above-mentioned nexus. As indicated by Caputo et al. (2021), a digitalized business model allows firms to have a huge competitive advantage in their technological innovation. Consequently, ENI emphasizes such a link by persuading users of its annual report, whose engagement is very sensitive to the business model on which companies rely (Attanasio et al. 2022).

Moreover, HERA's annual reports are not exempt from such persuasive linguistic strategy. A related instance is the following:

> The evolution of technology and digitalisation [...] confirms the Group's strategic decision to introduce cloud-based platforms to increase individual productivity [...], since cooperation between man and technology requires continuous evolution in the way we work.
>
> (HERA 2021, p. 40)

In the first part of the sentence, HERA emphasized the digitalization as an unstoppable change (i.e., HERA refers in this sentence to an "evolution"). Consequently, the introduction of some digital tools (the cloud-based platforms) emerges to be obvious and normalized "to increase the individual productivity," which serves as the subordinate clause in such an example. Here, the language strategy surrounds a certain necessity of adaptation: It indeed implies that employees and the company must continually adapt to the technological changes, and this suggests—via a broader narrative of inevitability—the necessity of embracing the changes brought by the digitalization to remain adequately competitive.

Finally, TERNA emphasizes the centrality of digital transformation in its operations, stating that:

> Innovation and digitalisation will be key to operating an increasingly complex electricity system: solutions such as IoT (Internet of Things) and Artificial Intelligence will enable us to securely manage the quantity and quality of the information carried over our grid, in addition to making it more resilient.
>
> (TERNA 2023, p. 3)

The use of the subordinate conjunction "in addition to" reinforces the necessity of digitalization by presenting it as an essential component of operational efficiency and resilience. By linking technological advancements, such as IoT and artificial intelligence, TERNA constructs a narrative in which digital transformation is indispensable for handling the complexities of the electricity system.

5.3.2 | Subordinate Clauses of Reason/Logic

Similarly, in the CDA framework, a persuasive chain-of-words strategy can be achieved in SOEs' annual reports also by subordinate clauses of reason or logic (Fairclough 2003). This language constructs aim to rationalize the reason for companies' actions or behavior toward the digital transformation. For example, ENEL indicates the following:

> The Group is involved in enhancing the resilience and flexibility of organizational models through the simplification and digitalization of processes in order to enable the effectiveness and autonomy of individuals [...].
>
> (ENEL, 2022, p. 147)

Here, the subordinate clause "through the simplification and digitalization of processes" is the means providing the logic by which the Group intends to achieve its objectives. The clause "to enable the effectiveness and autonomy of individuals" provides the purpose of the action, explaining that the enhancement of resilience and flexibility through simplification and digitalization is aimed at achieving the effectiveness and autonomy of individuals within the organization.

Another example is retrieved from HERA's 2021 annual report:

> The necessary increase in investments to improve the resilience of its assets puts the Group [...] in an advantageous position compared to smaller competitors, who could face greater difficulties in dealing with such a volume of investments. In other words, the Group aims to make the most of the opportunities offered by [...] digitalisation [...] to meet the needs of the local area and stakeholders.
>
> (HERA 2021, p. 38)

In this case, HERA's directors indicate that the company intends to continue making some investments related to sustainability policies and that these "necessary" investments contribute to obtaining an advantageous competitive position compared to smaller competitors. Hence, the subordinative clause serves as the reason or cause for the action being discussed. More importantly, in the second preposition, the company explicitly links the concept of sustainability to that of digitalization, to emphasize how the latter is the reasonable channel through which managers "meet the needs of the local area and stakeholders." In sum, HERA aims to appear convincingly "digitizable" (Lichtenthaler 2021) in the eyes of their stakeholders.

A comparable persuasive strategy is further materialized in TERNA's 2022 annual report:

> In line with the approach adopted in 2022, the Group will focus on stepping up investment in innovation and digital solutions to continue the transformation that will enable it to manage the growing complexity of the electricity system.
>
> (TERNA 2022, p. 173)

Here, the use of subordinative conjunctions of reason in this passage helps establish a logical relationship between two different parts of the sentence. The relative clause "that will enable it to manage the growing complexity of the electricity system" elaborates on the overarching reason for the planned investment in digital solutions, highlighting the need to address the growing challenges in the electricity system, which are treated here as exogenous forces that require a needed adaptation for the enterprise. Finally, IREN reinforces its focus on security and technological growth through digital transformation, stating that:

> The computerization and digitalization plan envisaged by the Business Plan is being implemented, which continues to support the process of transformation, increase in IT security and development of the Group.
> (IREN 2023, p. 105)

In this passage, the subordinate clause "which continues to support the process of transformation, increase in IT security, and development of the Group" provides a logical explanation for the implementation of the digitalization plan. By framing digital transformation to enhance security and corporate development, IREN constructs a narrative in which digitalization is positioned as a necessary and strategic step to sustain the company's evolution.

6 | Discussion and Implications

6.1 | Discussion of Findings

The findings show a structured and strategic use of language aimed at shaping how stakeholders perceive the organization's digital transformation efforts. While the identification of three main linguistic strategies—*single word*, *phrasal*, and *chain of words*—provides an important analytical basis, deeper insights into their communicative purpose can be gained through the interpretation of how these strategies function in practice.

Indeed, when observing the *single-word* strategies, a recurring pattern emerges: companies frequently rely on nominalizations and positively connotated adjectives to construct an affirmative and proactive narrative. These choices are not neutral; they signal an organizational willingness to be perceived as committed to the digital agenda. From the standpoint of impression management (Goffman 1959; Merkl-Davies and Brennan 2007; Laine 2010), these isolated lexical elements function as verbal cues of commitment; they embody the organization's desire to appear active, responsive, and attuned to technological change. The consistent recurrence of these words across reports contributes to building a shared symbolic repertoire that stakeholders can easily associate with innovation and transformation. As Burke (1966) argued, words act as symbolic actions, shaping how reality is perceived and interpreted. Thus, through this symbolic process, companies construct a semantic environment in which digital transformation becomes a fact to which the entity is widely committed. This linguistic condensation allows companies to translate abstract engagement into accessible narratives, facilitating stakeholder recognition and reinforcing the perception of an organization steadily advancing along the digital path.

A second layer emerges when analyzing *phrasal* strategies, which frequently embed digital transformation efforts within broader corporate goals such as sustainability, inclusiveness, or transparency. These constructions (e.g., "to improve environmental performance through digitalization," "to enhance long-term sustainability by means of digital systems") contribute to legitimizing digital initiatives. By an institutional perspective (DiMaggio and Powell 1983; Vaara and Tienari 2008), this use of language can be interpreted as an effort to align digital change with socially valued purposes, making innovation appear not just desirable, but also necessary and morally appropriate. In this way, phrasal strategies act as legitimating devices: They embed digital transformation within a moral and institutional framework that stakeholders can recognize and endorse. Rather than simply describing what the company is doing, these phrases explain why it is doing it, thus guiding interpretation and strengthening the organization's perceived legitimacy in a rapidly changing digital and regulatory environment, as that of Italian SOEs operating in the energy sector.

Finally, a third pattern is observable in the *chain-of-words* strategies, which include logical connectors and subordinate clauses (e.g., "because," "therefore," "which enables"). These elements are typically used to rationalize the organization's digital path, offering causal explanations and portraying transformation as a logical, data-driven necessity. This rhetorical move resembles what Van Leeuwen (2007) describes as instrumental rationalization, where actions are justified in terms of utility, effectiveness, or problem-solving capacity. Rather than appealing to values or identity, this rhetorical move constructs digitalization as a logical, evidence-based pathway, a solution that is not only desirable but functionally necessary. In this sense, the repeated use of such rationalizing sequences helps to reinforce a narrative of control, expertise, and rational coherence, resonating particularly well with stakeholders who value accountability and evidence-based decision-making.

What is particularly noteworthy is that the outcomes of these strategies are frequently articulated through references to sustainability. Rather than being treated as a separate or competing agenda, sustainability is discursively fused with digital transformation, allowing firms to present their technological investments as part of a responsible, forward-looking model of corporate conduct. This convergence reflects a form of "normative coupling," whereby different institutional logics, such as innovation and environmental effort, are intertwined in corporate communication to strengthen the legitimacy of both (Suddaby and Greenwood 2005). In this sense, the integration of sustainability references not only enhances the credibility of digital discourse but also allows organizations to capitalize on the reputational benefits associated with environmental and social responsibility (Zhang et al. 2024).

Figure 1 graphically summarizes the interplay between the three identified persuasive strategies, their underlying linguistic tactics, and the intended communicative outcomes. This visual representation serves as a conceptual aid to better understand how persuasive discourse contributes to the construction of a digital image. Notably, the figure draws attention to the recurring integration of sustainability-related references within digital discourse, observed across different persuasive strategies. This intersection, while not the primary focus of the present study, represents a promising analytical avenue for future research

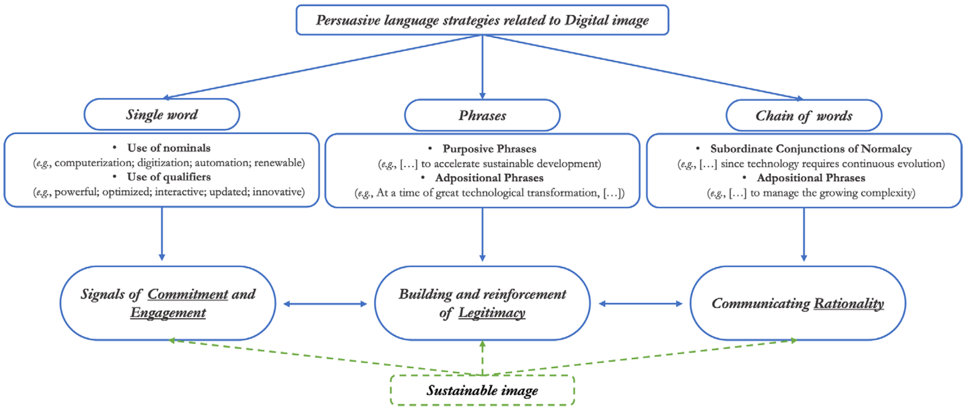

FIGURE 1 | Persuasive language strategies in constructing a digital image. [Colour figure can be viewed at wileyonlinelibrary.com]

seeking to further unpack how the convergence of digital and sustainability narratives contributes to corporate impression management.

Overall, the analysis illustrates how specific linguistic strategies contribute to the discursive construction of a digitally oriented organizational identity, highlighting how they may serve functional roles (i.e., signaling commitment, supporting claims to legitimacy, and appearing as rational agents) within broader impression management efforts (Laine 2010; Blunden and Brodsky 2024). Noteworthy, this appears particularly relevant in the case of the SOEs, where digital transformation is increasingly framed as a response to institutional expectations concerning competition, sustainability, and modernization (Wang et al. 2024).

6.2 | Theoretical Implications

The findings of this study contribute to several theoretical domains. First, building on impression management studies (Merkl-Davies and Brennan 2007; Patelli and Pedrini 2014; DeJeu 2022), this research shows how SOEs adopt tailored linguistic strategies not only to report digital initiatives, but to actively shape a digital orientation that aligns with desirable organizational traits. This reinforces the view of corporate communication as a strategic space where impressions are carefully managed rather than neutrally conveyed (Fairclough 1992; Beelitz and Merkl-Davies 2012; De Angelis et al. 2017; Yates 2025). Moreover, the study builds on existing theories of discourse (Suchman 1995; Fairclough 2003; Beelitz and Merkl-Davies 2012) by demonstrating how SOEs strategically deploy persuasive language to construct legitimacy and strengthen stakeholder engagement. Thus, a core theoretical implication concerns the intersection of these strategic communication theories and institutional theory (DiMaggio and Powell 1983), by showing how SOEs rhetorically align with institutionalized expectations surrounding digitalization. Rather than passively conforming, they actively construct digital legitimacy by embedding digital discourse within widely accepted social values (e.g., sustainability, innovation), thus reaffirming their role in a shifting regulatory and competitive landscape.

In sum, these insights contribute to ongoing discussions on the role of impressive communication and its implications for competitive positioning in regulated industries.

6.3 | Practical Implications

The findings of this study offer significant practical implications for various SOEs' stakeholders, particularly potential investors, policymakers, regulators, and industry peers.

For investors, the strategic use of persuasive language provides insights into how these entities frame digital transformation as value creation. Investors can assess the credibility of these narratives by examining their consistency over time, the presence of concrete indicators, and the alignment between disclosed objectives and actual initiatives, key elements in investment decision-making (Guo and Huang 2024).

For policymakers and regulators, the results underscore how disclosure practices shape perceptions of digital engagement. These insights may support the refinement of reporting frameworks, promoting disclosures that are verifiable and informative, rather than merely symbolic. For example, firms could be encouraged to connect digital claims with measurable outcomes or budget data.

For industry peers, especially non-SOE firms in the energy sector, the findings offer valuable benchmarks. As leading SOEs generally set the standard for digital transformation (Di Nucci and Russolillo 2022), observing how these leaders craft persuasive narratives can help other firms enhance their own reporting, improve stakeholder trust, and align with sectoral expectations around innovation and transparency.

In summary, the strategic use of persuasive language in digital transformation disclosures can address investment decisions, improve regulatory oversight, and enhance corporate transparency across the energy sector.

7 | Conclusions

This paper has investigated how SOEs in the Italian energy sector discursively construct a digital image through the persuasive language used in their annual reports. Drawing on insights from impression management theories and CDA, the study reveals how persuasive linguistic strategies serve distinct communicative purposes: signaling commitment to digital transformation, reinforcing organizational legitimacy, and rationalizing technological change as both logical and inevitable.

It is important to note that such discursive positioning does not automatically imply an effective change in the organization's practices. In particular, the recurrent integration of sustainability-related language within digital transformation narratives may indicate a potential attempt to reinforce organizational legitimacy by drawing upon multiple, socially valued logics, a phenomenon that recent literature has associated with forms of greenwashing or techwashing (Massaro et al. 2025). While acknowledging that the use of persuasive language may at times coexist with unethical practices, this study does not assume such an overlap a priori. Rather, it recognizes that persuasive discourse can also be a strategic competitive resource, and therefore the analysis does not equate the deployment of persuasive communication with misconduct or a lack of ethical integrity. However, future research is encouraged to explore more explicitly the boundaries between impression management and misleading disclosure in this domain, especially when digitalization is used to symbolically bridge or neutralize tensions with environmental controversies. In this regard, it is fundamental to recall that technology is not inherently a solution to sustainability problems. Prior evidence from SOEs suggests that the implementation of advanced technologies does not always lead to improved sustainability outcomes, and may, in certain cases, exacerbate existing inefficiencies or socio-environmental externalities (Spagnuolo et al. 2025). Accordingly, future research may also examine more critically the assumptions underlying techno-optimistic narratives and assess whether persuasive digital discourse corresponds with genuine efforts or measurable progress in environmental accountability.

Despite the multiplicity of contributions and implications, the study is subject to several limitations that may be addressed by future research. The work is influenced by criticisms of the CDA's lack of clear standards for the linguistic analysis of texts, leaving excessive space for researchers' interpretation (Widdowson 1995; Wodak and Meyer 2009). Also, the work does not account for stakeholder interpretation of these narratives. To address these concerns, the next studies may incorporate interviews or surveys to examine how stakeholders perceive digital transformation discourses. Similarly, since the present study focuses on textual analysis without integrating alternative forms of corporate communication, future research could explore how nontextual elements contribute to shaping stakeholder perceptions. This would enrich the debate on impression management practices, as digital platforms and interactive forms of corporate communication are becoming fundamental over time (Hamade et al. 2024).

Moreover, an interesting avenue for further research would be on the role of exogenous events as a potential catalyst for change in digital transformation narratives. Comparative analyses of corporate communication practices before and after any change in macroeconomic scenario would offer deeper insights into how external events shape companies' nonfinancial information over time, providing a more dynamic understanding of the shifts in digital narratives.

Lastly, the research focuses on a limited sample, which may restrict the generalizability of the findings to other settings. Future research could extend this framework to private enterprises or other regulated sectors to assess whether similar persuasive strategies are employed. Investigating companies considered followers within the sector could provide insights into potential differences in reporting practices, shedding light on how industry leaders influence disclosure strategies and shaping broader industry communication norms.

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Conflicts of Interest

The authors declare no conflicts of interest.

Data Availability Statement

The reports analyzed in this study are publicly available on the companies' official websites.

Ethics Statement

This study is based exclusively on publicly available corporate documents. No human participants, personal data, or sensitive information were involved.

Endnotes

[1] Data were collected from *Orbis* (*Bureau Van Dijk*) database, on November 7, 2024. Given that *Orbis* provides only the ultimate owner for the last year, it was verified that the lower-bound of 20% owned by state entities was consistent from 2020, which is the first year included in the sample.

[2] This study does not aim to question the ethical integrity of the companies analyzed. Rather, it explores how persuasive linguistic strategies are employed in corporate communication, from the perspective of impression management theories, and within the framework of CDA.

[3] Annual reports analyzed in this study are official documents originally issued in English by the companies. They are not translations from Italian, but rather officially released English versions provided directly by the companies.

[4] Including annual reports before 2020 could provide a broader perspective on the evolution of SOEs' digital transformation narratives. However, the macroeconomic context of the energy sector before 2020 was markedly different, influenced by distinct regulatory, competitive, and technological conditions, and this would have implied capturing a shift in persuasive communication strategies mainly driven by a broader exogenous shock (e.g., Covid-19 pandemic, changes in sector policies and regulations) rather than practices embedded in organizations themselves. As such, this would constitute a distinct research question beyond the scope of the current analysis.

[5] Keyword search is solely employed to identify sections within the report related to digital transformation matters. The analysis does not rely on the keywords count, as CDA approach requires thoroughly examining each sentence associated with the word or word chains to understand its meaning and potential use of persuasive strategies.

[6] Normalization refers to the process of presenting an action as conforming to established norms within discourse (Leeuwen 2007).

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