Research Article

Rhetorical Move Structure in Corporate Annual Reports: Comparing Saudi and American Move Structures

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A R T I C L E I N F O	A B S T R A C T
	Introduction: This study applied genre analysis to Saudi and American corporate annual report introductions to examine rhetorical moves, communicative purposes, and discourse structures across banking, energy, and digital sectors. Therefore, the current paper aimed to establish a model for rhetorical moves structure for the corporate introduction, bridging academic research and professional practice, and addressing gaps in genre studies. **Methodology:** A mixed-method approach was employed, consisting of a more than 200,000-word corpus analysis and six expert interviews to address the research objectives. **Results:** The findings identified a four-move rhetorical structure in annual report introductions, including setting the scene, market positioning, expressing gratitude, and looking forward, across three industries in Saudi Arabia and the U.S., and outlined cultural differences between discourse communities. **Conclusion:** This study analyzed corporate annual report introductions across three industries in two countries over five years, identifying a flexible four-move structure shaped by industry and cultural factors, providing insights for corporate writers and discourse researchers.

1. Introduction

Discourse Analysis (DA) has been pivotal in linguistics, offering insights into language use across various contexts. By examining linguistic elements such as grammar, meaning, and context, DA enhances our understanding of communication within specific domains (Widdowson, 2007). A key approach within DA is genre analysis, which focuses on domain-specific communication, including corporate discourse (Bhatia, 2012; Garzone, 2018). Genre theory categorizes texts based on their communicative purposes, providing a framework to analyze corporate discourse (Stukker et al., 2025). Business discourse studies have examined various genres, such as workplace communication, professional emails, and corporate documents (Bargiela-Chiappini, 2009; Dos Santos, 2002; Hyland,

1998, 2012). Among these, corporate annual reports represent a specialized genre characterized by a blend of financial and narrative elements intended to inform and persuade stakeholders (Mautner & Rainer, 2017; Qian, 2020).

Corporate annual reports serve as key communicative tools, summarizing an organization's activities, financial performance, and strategic direction. While financial reports focus on numerical data, standard annual reports employ narrative strategies to highlight corporate achievements and future goals (Smailović et al., 2017; Qian, 2020). The first part of the corporate annual report is referred to by various names: CEO letter (Conaway & Wardrope, 2010; Craig &

Brennan, 2012), CEO Statements (Vogel, 2019; Zhuang et al., 2023), chairman statement (Skulstad, 1996; Smith & Taffler, 2000) and management discussion (Smailović et al. (2017). According to Smailović et al. (2017), the introduction part of the report is a structured, non-financial text where company leaders address audiences directly about corporate performance in a constant place in annual reports. The introductory part is a crucial area of focus in financial discourse analysis because it provides insightful qualitative information by presenting business operations, risks, and strategies in a way that goes beyond numerical statistics. (Smailović et al., 2017). Existing studies that examine annual reports highlight common structural features of these reports, yet their rhetorical strategies have not been fully explored within a discourse genre framework (Qian, 2020). To help in addressing this gap, this paper has conducted genre analyses of annual report introductions from corporations in three industries, including banking, digital and telecommunications, and energy and petrochemicals in two locations, Saudi Arabia and United States. Moreover, the significance of this research has practical implications for corporate communication and media professionals, offering insights into effective business writing. Additionally, this research contributes to linguistic scholarship by applying discourse analytical methods to a relatively understudied corporate text type. Comparative analyses of corporate discourse across different socio-cultural contexts provide valuable insights into how businesses construct narratives to achieve communicative objectives.

The concept of discourse communities, as defined by Swales (2004), has been followed in this paper. Corporate communication professionals involved in the development of annual reports constitute a specialized discourse community characterized by shared communicative goals, conventions, and professional practices (Lave & Wenger, 1991; Wenger, 2011). The researcher's prior experience in corporate annual report production provides an insider perspective, ensuring that the study's findings are practically applicable.

Applying genre analysis to corporate annual report introductions enhances understanding of textual structures and rhetorical strategies used by organizations to communicate with stakeholders. This analysis serves as a guide for corporate writers and content creators, particularly those new to the practice. Additionally, it provides insights into the communicative norms of corporate discourse communities across different regions. Identifying both similarities and differences in business communication contributes to a broader understanding of corporate discourse and its role in

shaping corporate communities (Stukker et al., 2023).

Table 1.

Corpus Components by Industry and Country

Industry	Number of Saudi companies	Number of American companies	Number of reports
Digital & telecommunication companies	6	6	45
Banks	8	6	68
Energy & petrochemical companies	7	6	54
Total	27	24	167

Given the scope of the project outlined above, the following research question guided this project's analysis of Saudi and American companies' annual report introductions: What rhetorical moves characterize the introductions of corporate annual reports in the digital/telecommunications, banking, and energy/petrochemicals sectors in Saudi Arabia and the U.S.?

2. Methodology

The investigation was conducted using mixed methods research design that involves qualitative analysis of representative textual parts of the corpus and interviews with subject matter experts to provide more insights into the culture of the respective community of each corpus. The intended analytical aim of this method was to identify rhetorical moves in the introductions of corporate annual reports, as well as move patterns. Additionally, by using a contrastive approach that focuses on two national contexts, the differences in language use among different communities, different industries, and countries, can be demonstrated.

2.1. Data selection and analysis procedure

A corpus of annual report introductions published by Saudi and American companies in three fields spanning five years from 2017 to 2021 were selected. The reports were collected online from companies' websites and archives which are publicly accessible. Large businesses listed on each nation's stock exchange were included in the sample that was gathered. Saudi firms with an emphasis on banking, telecommunications, and the digital economy, as well as oil and petrochemicals, were listed on the TASI stock exchange. For American businesses listed on stock exchanges like the NASDAQ and NYSE, the same criteria for company size and industry were applied. Then, the fields were coded F1, F2, and F3

for energy, banking, and telecommunication respectively.

Sampled reports were selected using pseudo-random sampling. Companies listed on the Saudi and U.S. stock exchange markets were included to ensure that publicly available reports meeting standardized reporting requirements were analyzed. To maintain consistency and reliability, companies that had been listed for five years or less were excluded, as their reporting history may not provide a comprehensive representation of long-term corporate discourse. Instead, the focus was placed on well-established companies with a longer operational history to ensure that the sampled reports reflected stable and mature corporate communication practices. Reports were gathered based on criteria-match and online availability. The introduction of each report was extracted manually to compile a corpus of 207,382 words.

As specified above, three fields have been chosen for the purpose of this study: digital and telecommunication, banking, and energy and petrochemicals. The quantitative breakdown of companies from these fields is illustrated in Table 1. The rationale behind choosing these fields comes from the stability and maturity of these three industries in the Saudi and American markets. These three industries include well-matured companies that have been publishing annual reports for years. Drawing data from such companies ensured that a representative corpus could be attained, which in turn informed the generalization of the research.

Additionally, semi-structured interviews with context experts were conducted in accordance with Bhatia's (2013) approach to genre analysis. Communication experts who had experience working on the annual report were interviewed to give their specialized opinion on the results. The qualitative move analysis to uncover the functions of the introduction of each report was conducted manually by identifying moves and steps and assigning codes to each move within a text. Since there is no current move model for corporate introductions, Askehave and Nielsen's (2005), move model for the analysis of corporate homepages was used as a working model.

It must be noted that during the analysis, moves were amended, modified, added or deleted to accommodate annual report introductions. So, after all the analysis was done the phrasing of the moves was revisited to ensure unity in the data and to make sure that moves serving the same function were phrased using the same words. This has been done to facilitate the analysis. Also, move similarities between the two parts of the corpus,

the Saudi and the American, were noted and had been assigned the same move.

2.2. Instrumentation

The working move-step model used for analyzing the corporate annual report introductions was taken from Askehave and Nielsen's (2005). Additionally, the software Microsoft Excel was used in analyzing the data and developing graphs. For the last phase of data collection, a semi-structured questionnaire was developed and is provided in Appendix A. The questionnaire consisted of four parts. The first part enquired about the expert background and the extent of their previous work with developing annual reports. The second part asked the experts' opinion on the functions of the annual report in general, while the third part discussed specific common language expressions used in expressing these functions. The last part of the interview asked about the business community wherein annual reports are produced, stakeholders, audiences, or any specific traditions surrounding the development of these reports to illicit more relatable and desired insight.

2.3. Validity and reliability

Intra-rater reliability was achieved by revising the original assignment of moves to parts of the corpus by the same researcher over a span of six months. During the second review, necessary changes to the moves were made to ensure each move reflected the function of the assigned text.

Two measures were taken to ensure that the interview results were reliable. First, the interview questions were reviewed by a linguistic professor and research experts at the Research Ethics Committee at King Saud University. The committee's approval was obtained on the questionnaire before conducting the interview. Second, at the beginning of each interview, participants' anonymity was ensured to eliminate any risk of bias. Content validity was achieved by having the interview questions pilot-tested by an expert in corporate annual reports. Therefore, vague or not applicable statements were either changed or amended accordingly, making the interview questions as intelligible as possible, thereby maintaining internal consistency.

2.4. Interview participants

The six professionals interviewed were experts with extensive experience in corporate communications, including annual report development. Experts 1 and 2 have developed corporate annual reports in business and other discourses, bringing richer perspectives to the

conversation. Expert 1 has developed annual reports for public entities and NGOs. Expert 2 has a career in political communication, which provides a distinctive perspective on annual report functions and purposes. Experts 4 and 6 have extensive careers in corporate communications and strategy roles, working with publicly traded and private organizations across various industries. They described their involvement in crafting annual reports' narrative, messaging, and visual presentation. Experts 3 and 5 have a background more specifically focused on financial communications. These experts highlighted the delicate balance required in annual reporting between meeting regulatory requirements around financial transparency and using the report to attract new investment.

The experts' collective experience covers professional practice around the globe, excluding Africa. On average, they have worked in their field for more than 20 years. The experts' participation in the annual report process encompasses a range of levels, from strategy and oversight to content generation and presentation.

3. Results

The first part details the rhetorical move analysis results, and the second part presents the insights gathered from the subject matter interviews.

3.1. Rhetorical move analysis results

This section presents a comparison of the findings both across each of the industries (digital and telecommunication, banking, and energy and petrochemical) and across the data from Saudi Arabia and the United States. The general observations made from the analysis of the results indicate that there was much greater diversity in the rhetorical moves used in the Saudi introductions when compared to the American data. Furthermore, corpora from each of the different industries demonstrated differing communicative functions in terms of the rhetorical moves that were used in the introductions of the corporate annual reports.

It was evident that the digital and telecommunications fields had the least amount of total diversity in the rhetorical moves used, followed by the energy and petrochemical field, and then the banking field, which demonstrated the highest amount of total diversity in the rhetorical moves used. Where the energy and petrochemical field was focused on diverse aspects including environmental issues, strategy, and acknowledgment, the banking field was characterized by an approach that was heavily

focused on strategy. The digital and telecommunications field demonstrated the most streamlined approach. As can be observed in Table 2, which provides a general comparison across the featured industries in both the Saudi and U.S. data, there were only two rhetorical moves that were of medium/high frequency in all industries, those being Expressing Gratitude and Discussing Company Strategy.

Table 2.

Different Functions Emphasized in Each Field

Function	(F1)	(F2)	(F3)
Environmental, Safety, Social, and Governance (ESG)	High	Medium	Low
Expressing Gratitude	High	Medium	High
Discussing Company Strategy	Medium	Very High	High
Acknowledging Workforce	Low	High	Low
Governance and Internal Affairs	Medium	High	Medium
Portfolio Optimization	Medium	Medium	Low
Sustainability Initiatives	Low	Low	Low
Acknowledging Achievements / Success	Medium	Medium	Low
Providing Overview	Medium	Medium	Medium
Looking Forward	Low	Low	Low

F1: Energy, F2: Banking, F3: Telecommunication

As discussed in the analysis of each of the country results above, Expressing Gratitude was evidently a key feature in the rhetorical moves used in corporate annual reports in general. Discussing Company Strategy also ranked highly, particularly in the banking sector. The strategy-related move was expected to be a key rhetorical move across the different industries given each of the business elements of the corporate annual reports.

Similarly, many rhetorical moves were well-represented in the energy, petrochemical, and banking fields, however, less represented significantly in the digital and telecommunications fields. These included Environment, Safety, Social, and Governance, and Acknowledging Achievements. This could reflect the more traditional business-focused nature of the banking, energy, and petrochemical fields, which have historically provided core services to the public, and play a more active role in social, environmental, and governance issues (Appendix B).

As can be seen in Table 2, there were two rhetorical moves that ranked low for all three industries, these being Sustainability Initiatives and Looking Forward. Despite the low ranking for Looking Forward when combining the results from the Saudi and the American data, the analysis in the previous section identified that Looking Forward was much better represented in the

American introductions when compared to the Saudi ones. This could be reflective of cultural differences in the communicative priorities of rhetorical moves in Saudi and American industries.

As was expected given the generally lower level of diversity in the digital and telecommunications field, ESG, Acknowledging Workforce/Leadership, Sustainability Initiatives, Acknowledging Achievements/Success, and Looking Forward all ranked low. In addition to this, reflective of the high diversity of rhetorical moves in the banking field, it featured the least number of low rankings across the different fields, as well as having the only rhetorical move that ranked very high, this being Discussing Company Strategy. Each of the three industries featured rhetorical moves that were ranked as high, however, these occurred in different rhetorical moves. In the energy and petrochemical field, the moves were ESG and Expressing Gratitude, in the banking field, Acknowledging Workforce and Governance and Internal Affairs, and in the digital and telecommunications field, Expressing Gratitude and Company Strategy.

In general, the communicative functions of each field were revealed through the emphasis on certain rhetorical moves over others. For example, in the energy and petrochemical field, there was a distinct commitment to environmental, social and governance issues. As has been stated before, this is reflective of the priorities and focus of the energy and petrochemical industry, where issues of environmental safety and governance are of greater importance. Where the focus on environmental, social and governance issues was evident in the American introductions, the Saudi ones made little mention of these issues in the most frequently used rhetorical moves, with mentions of climate change instead featuring in the lowest frequency rhetorical moves.

Looking at the results of each country separately, the results of the comparison between the rhetorical moves used in Saudi and American introductions across sectors revealed some significant themes and differences. This was likely to be reflective of differences in the governance, regulation, and business structures between the two different countries. Saudi Arabia is a business competitor in the global market which is working on diversifying its economy with an ambitious Vision. Whereas the United States is characterized by a competitive business environment, evidenced by its strong position in the global economy, and influence on financial markets. A notable aspect of the difference in total number of identified moves in the Saudi data was lower than the total identified moves used in the American corpus. The American digital and telecommunications field featured a total of 253 titles, while the Saudi corpus only had 88. The total for the banking field was slightly more similar, at 324 to 370, but the energy and petrochemical field again represented a significant difference, at 202 to 289. This could potentially be reflective of the importance of the banking field in Saudi Arabia, given the well-established banks operating in the country compared to the other fields in Saudi Arabia.

The much lower diversity in the Saudi digital and telecommunications data could be reflective of the relatively new development of the industry in Saudi Arabia, along with the rapid industrialization and modernization practices that were brought about in the past few decades. In contrast to this, the United States has a more historical relationship with the digital and telecommunications field, particularly in relation to the number of large social media and communication companies (e.g., Meta) that were founded and continue to be based in the United States. As mentioned above, the digital and telecommunications fields experienced some of the most significant differences in the diversity of rhetorical moves used in the Saudi and American corpora.

Likewise, the frequency of the rhetorical moves in the banking field demonstrated similar results. This could be reflective of the traditional role of the banking field when compared to the digital and telecommunications field and the energy and petrochemical field. However, in terms of the different rhetorical moves that were used in the Saudi and the American corpora, there were differences across the two data. Whereas in the Saudi banking corpus financial matters took communicative precedence, with Reporting Financial Performance the most frequently used rhetorical move, the American corpus instead placed a more distinct communicative emphasis on strategy, with Discussing Company Strategy taking precedence. Again, this could be reflective of differences in the level of reach and competition involved in the banking industry in each respective country. Where Saudi Arabia has a smaller number of banks in operation (around 36), this number is significantly higher in the United States, with around 4,500 different banks in operation (Statista, 2024). In addition to this, many of the banks based in the United States are global financial institutions, with names such as JP Morgan and Bank of America having significant influence in the global movement of money and provision of financial services. Regardless of these differences, the number of total rhetorical moves used in the banking field in both the Saudi and American corpora were similar when compared

with the digital and telecommunications field, with 324 rhetorical moves used in the Saudi corpus and 270 used in the American corpus.

When it came to the energy and petrochemical industry, the Saudi and American corpora again reflected similar patterns, having the second highest number of rhetorical moves between the three different industries. Whereas the Saudi energy and petrochemical field placed communicative emphasis on internal rhetorical moves such as Expressing Gratitude and Discussing Company Strategy, the American corpus featured the rhetorical move Emphasizing Commitment and Expressing Gratitude. In the Saudi corpus Addressing Climate Change ranked low in frequency yet indicated the importance of the issue of climate change in Saudi Arabia as it seeks to diversify its economy away from oil. However, it did not appear to be a communicative priority. In the American corpus, there was no direct mention of climate change in the rhetorical moves used, yet the high ranking of Emphasizing commitment to environmental, social, and governance issues indicated higher communicative priority to wider external issues.

To conclude, there were some significant differences in the use of rhetorical moves in the Saudi corporate annual reports and the American ones. Additionally, there were some recognizable patterns. For example, the ranking of the total moves was similar in both corpora. The digital and telecommunication field had the least amount of total diversity, followed by the energy and petrochemical fields, and then the banking field with the highest number of titles. In general, the Saudi corpus was less diverse, with a higher concentration of frequency in certain moves. Also, where the rhetorical moves in the Saudi corpus occurred in isolation, there were many more instances in the American data where rhetorical moves co-occurred.

The identified moves were examined in combination with their placement to develop a model for the rhetorical move structure used in corporate annual report introductions. This framework or move structure has been developed considering the most recurrent moves and the most recurring placement for each move in the introductions (Table 3).

Table 3.

Detailed Move-step Structure for Corporate Annual Report Introductions

Move/Step	Description
Move 1	setting the scene
Step 1	addressing the audience
Step 2	providing an overview
Step 3	reflecting on company's success
Move 2	establishing company position (in the market)
Step 1	reporting performance and achievements
Step 2	detailing performance and achievements: highlighting portfolio optimization
Step 3	discussing the company's strategy; emphasizing the company's position optional (op), describing company goals, discussing governance
Step 4	emphasizing commitment to environmental, safety, social, and governance matters
Step 5	discussing sustainability initiatives (op)
Move 3	expressing gratitude
Step 1	acknowledging achievements
Step 2	acknowledging the workforce/ culture/ emphasizing commitment to workforce
Step 3	acknowledging the leadership (op)
Move 4	looking forward
Step 1	give an optimistic look
Step 2	expressing confidence
Step 3	expressing pride
Step 4	outlining future goals

3.2. Expert Interviews

The six professionals interviewed were experts with extensive experience in corporate communications, including annual report development. The interview results were analyzed based on thematic analysis driven by the structure of the questionnaire (see appendix A). The interviewees described their involvement in crafting annual reports' narrative, messaging, and visual presentation. These experts highlighted the delicate balance required in annual reporting between meeting regulatory requirements around financial transparency and using the report to attract new investment.

3.2.1. Annual Report Primary Purposes

The experts interviewed agreed that the primary audience for corporate reporting is existing and potential investors. Corporate reporting is the link between a company and its investors. Nonetheless, the expert interviews also show that the annual report's readership has grown. However, investors remain the primary emphasis, and many other significant stakeholders are now reading annual reports more frequently. These include government representatives, international organizations, rating agencies, the media, customers, and employees of businesses.

According to the content analysis results, corporate reports balance the need for transparency, business and financial performance reporting, future planning, and stakeholder engagement by disclosing key information and metrics. More specifically, the primary goals of annual corporate reports appear to be complex, fulfilling several crucial roles that the experts have identified.

Most notably, sharing important details about the business promotes openness regarding its

performance, development, and long-term goals. Furthermore, the applicable regulator in certain nations mandates that business reports be presented. The reports strike a compromise between the requirements for stakeholder involvement, performance reporting, future planning, and transparency based on the opinions expressed during the interviews. Although the general goal of corporate reporting appears to have remained essentially constant over time and across different regions, all experts stress that the reports' focus has evolved in tandem with shifts in social norms, technological advancements, and macroeconomic and geopolitical events and trends.

The experts all concurred that corporate annual reports have evolved to become more digital, visually appealing, creative, and accessible. Moreover, the harsh financial language seems to have replaced a more "humanized" story-telling type of reporting. Even so, investors, regulators, and credit agencies can still find the financial metrics needed to assess the company's status quo and compliance with the relevant regulations. A thorough analysis of business annual reporting patterns was provided by Expert 4. This expert stated that the Global Financial Crisis of 2008 brought about a significant shift in the structure and substance of corporate annual reports. According to Expert 4, the focus changed from heavy financial reporting to a more humanized storytelling with the crisis. Given that the companies, especially financial companies, desperately needed the involvement of all stakeholders, they had to share their stories to reach everyone and enlist their support. In this sense, the audience was everyone involved. As the focus shifted from pure financials to the company's story, the reports became more visual, and the language was softened.

Expert 3 characterizes the emphasis on (ESG) matters as an "over-focus," suggesting that the shift in content reflects an intentional effort to highlight corporate commitments to environmental, social, and governance. According to Expert 6, while ESG and CSR matters remain essential, there is a renewed focus on balancing these with transparent financial reporting. There is also an increasing emphasis on providing context to place the company's mission within broader macroeconomic and political trends impacting the operational business environment. Surprisingly, only one interviewee, Expert 5, brought up the possible influence of AI on annual reports. According to the expert, people may be able to ask ChatGPT and other AI assistants specific questions regarding the company's performance instead of reading the entire report.

3.2.2. Comparing Saudi and American reports

In a globalized corporate world, translating and localizing the content, the narrative, and the tone is vital and goes beyond a mere translation to the local language. According to the experts, Saudi corporate reporting tends to be more formal and focused on facts and data rather than incorporating personal narratives or explanatory contexts, such as those explained in the previous sections. As Expert 1 noted, "The general financial reporting style in Saudi is a bit more formal or factual. There is less narrative, generally speaking, around it."

According to experts, Saudi reporting is more formal, less risky, and more concerned with statistics and legal obligations. On the other hand, western reporting is said to be more approachable and casual, frequently incorporating a "personal story" to captivate the reader. These variations in localization make translation difficult. Expert 5 explained that translating the report from English into Arabic is a complex task. While a literal translation can result in different concepts for the same idea, a localized translation can also result in unintended changes to the core message. It can be difficult to balance these two factors, which may impact on how well the report is regarded.

Historically, large Saudi companies may have hesitated to discuss specific topics more. Still, the professionalization of corporate reporting has improved significantly, likely driven by the involvement of international investors and the development of corporate affairs departments. Expert 4 shares the challenges experienced when crafting the corporate messaging for the annual report to reflect a bank's "upgrade" from a traditional Islamic bank to a modern Islamic financial corporation.

As expected, the interviews suggested localization remains important when crafting corporate messaging for different markets and producing multilingual corporate reports. As Expert 2 mentioned, some languages are more concise and precise than others, affecting, for example, the report's length. Therefore, when providing versions in multiple languages, companies need to consider factors like concise differences between languages, localization challenges, and the implications for layout and formatting.

3.2.3. A Move pattern of corporate annual reports introductions

While there is no universally standardized pattern for writing the introductions of corporate annual reports, the experts interviewed described having internal processes, plans, and informal approaches to guide the drafting. Expert 5 is the only one who explicitly mentioned having a model.

They described it as a process-driven approach that involves multiple stakeholders, including business leaders, investor relations, and corporate communications. This pattern consists of building a narrative flow for the entire document, agreeing on the outcomes, and moving on to essential business issues after financials.

Expert 2, on the other hand, maintains that while a standardized pattern can be helpful, the introduction must maintain a distinctive, authentic voice because it should instill confidence in the organization's strategic positioning and future trajectory. The subject-matter experts emphasized that this pattern is not a complex theoretical framework but a project management-like process that seeks to "tell the whole story in that very short section." In this regard, Expert 1 explained that the introduction typically begins with an overview of the year, acknowledging challenges but highlighting successes, followed by a discussion of key financial metrics and performance data. This is followed by contextualizing these results, often referencing the organization's future outlook and growth prospects. The introduction concludes with uplifting and gratitude-oriented messaging.

Expert 4 provided a detailed account of the process of writing the annual report introduction that, in their view, serves as an executive summary that encapsulates key messages. The expert engaged the senior leadership team in a collaborative brainstorming session to guarantee a coherent and skillfully written introduction rather than letting the CEO handle it alone. This entailed creating a thorough deck highlighting the board's target messages, essential points, and stakeholder alignment. Based on this cooperative endeavor, the specialist collaborated with copywriters and designers to create a polished opening that successfully conveys the main ideas of the yearly report.

The experts interviewed emphasized the importance of a structured and collaborative cross-departmental process that involves all the participants and helps ensure that the introduction aligns with the overall narrative. Expert 2, for example, explained the need for a content glossary to unify concepts and linguistic features. This expert also highlighted that collaboration between content creators and graphic designers is crucial for the final layout of the report. The drafting relied on experience and an informal framework to craft introductions that effectively set the tone and communicate key information. According to the interviews, the experts have internalized a model or set of rules to organize, design, and draft the introductions to

their businesses' annual reports because of their extensive knowledge of corporate communication, established over years of practice. It is difficult for the experts to clearly explain a formal, step-by-step procedure because of the high level of implicit knowledge and deeply rooted expertise.

3.2.4. Guidelines affecting the functions in the introductions

The content, format, and language of publicly traded corporations' annual reports are greatly influenced by regulatory requirements. As anticipated, the experts who were interviewed stressed that corporations need to follow the legal norms, disclosure laws, and standards established by financial supervisory bodies when it comes to corporate reporting.

Depending on the field, country, and company, these regulations may have different specific requirements. Financial authorities typically impose stricter reporting requirements on publicly traded corporations, specifically in financial disclosures, governance, environmental consequences, and corporate social responsibility. These businesses must, therefore, create strong procedures to guarantee that their yearly reports satisfy the requirements established by the appropriate authorities.

The experts repeatedly emphasized that businesses must offer thorough, precise financial records that appropriately reflect the company's performance, regardless of the industry. Before being published, yearly reports are carefully examined by lawyers and compliance teams to ensure that the company is adhering to all applicable laws.

Compared to other company communications, annual reports frequently have a more official, cautious tone due to this regulatory supervision. Investors and regulators keep a careful eye on the validity of the data in company reports, and businesses cannot afford to violate their compliance requirements. To guarantee complete compliance, the bottom portions of these documents, in particular, frequently employ specialized terminology created by legal and auditing teams. The narrative and compelling tone of the introductory portions discussed in the second and third sections are thus absent from these more technical sections.

4. Discussion

The findings highlight that discourse varies across communities following Swales' (2004) community discourse theory, which suggests that each discourse community operates within

unique backgrounds and shared references. The move structure provides further insights into the distinctions between Saudi Arabia and United States as two separate communities.

The study identifies two primary communicative purposes in corporate introductions: introducing the subject and outlining company strategy. Compared to the Saudis, American introductions showed a lower tendency to provide an overview, indicating that economic factors were secondary to environmental and social considerations. Although climate change was addressed exclusively in the energy sector, its relatively low frequency suggests a complex industry relationship with sustainability concerns. Despite being solely discussed in the energy sector, climate change's comparatively low frequency points to a complicated industry interaction with sustainability issues. Another key feature of American introductions is the frequent combination of rhetorical moves. Moves such as providing an overview and reflecting on the previous year or discussing company and financial performance often appeared together, suggesting a preference for comprehensive and diversified communication. This contrasts with the more structured and focused approach in the Saudi corpus. Additionally, the "looking forward" move played a significant role in American data, often paired with gratitude, indicating a strong emotive component in corporate messaging. These affective rhetorical moves, expressing gratitude and optimism, were more prevalent than performance-based metrics, underscoring a tendency to foster engagement and reassurance among stakeholders. Reassuring stakeholders aligns with Skulstad's (1996) RECON model in highlighting the strategic function of corporate annual report introductions, emphasizing their role in shaping corporate image and reinforcing stakeholder relationships. While Skulstad (1996) identified relationship and confidence building as a key communicative purpose, the current study expands on this by demonstrating how rhetorical moves are influenced by industry and cultural factors, proposing a flexible yet structured framework applicable across different contexts. The same purpose appeared in other contexts, Yu and Bondi (2019) presented that Chinese reports tended to place a greater emphasis on building trust among employees and clients.

A notable finding is the high frequency of expressing gratitude in Saudi oil and petrochemical introductions, suggesting a communicative priority. This emphasis likely stems from Saudi Arabia's Vision 2030 initiative and the industry's increasing uncertainty amid global shifts toward green energy. Recognizing readers and reinforcing relationships appear central in Saudi corporate discourse. Comparing the two corpora, the Saudi dataset demonstrated a more structured approach, with high frequency moves centering around company strategy, gratitude, and corporate positioning. While sector-specific variations were evident, a recurring pattern of rhetorical structures emerged across both countries and industries. This consistency allowed for the development of a proposed model for crafting corporate introductions applicable across various fields, demonstrating adaptability in corporate discourse. Likewise, Zhuang et al. (2024) observed that geographical contexts shape rhetorical moves. They reported that Chinese introductions tend to use more authoritative moves, whereas their Western counterparts use moves and steps with more inclusive functions. Furthermore, the cultural foundations of corporate discourse in annual reports were emphasized by Hussain et al. (2020). The linguistic patterns, structural decisions, and content themes all exhibit this influence. In line with the current paper, Haugaard and Laursen (2021) further support the influence of geographical context on corporate discourse by proposing that annual report introductions in both Denmark and Spain share significant similarities, reflecting a broader European community approach to corporate communication.

Although similar moves and steps appear in most corporate introductions, such as setting the scene, addressing the audience, providing an overview, and establishing the company's position in the market, there is no single fixed structure that corporate introductions follow strictly. Most moves and steps were optional, including addressing the audience, setting the scene, thanking stakeholders, expressing confidence, and expressing optimism about the future. Smith and Taffler (2000) stressed the flexibility of corporate narratives and emphasized how crucial it is to have seamless transitions within the report structure explaining financial data cohesively. The considerable variation in constructing corporate introductions led to the development of non-obligatory moves and steps. Unexpectedly, all moves and steps in corporate annual report introductions were found to be non-mandatory. Furthermore, the results align with the notion that discourse genres are dynamically shaped by context and need to be interpreted within their discourse communities (Stukker et al., 2024). In line with Bu et al., (2020), the findings indicate that variations

within a genre are based on situational factors such as industries and geographical contexts. While some moves appear frequently across sectors, their emphasis and combination reflect industry-specific priorities and external influences.

These variations contribute to the broader understanding of corporate discourse and the adaptability of corporate communication strategies. The diversity of rhetorical moves in annual report introductions mirrored the broader context of corporate communication and the varied audiences these reports address which is further discussed concerning each field below.

Compared to the other two corpora, banking and digital corpora, the energy field exhibited a marked increase in the acknowledgment of various actors, including recognition of the previous year's achievements and workforce contributions. This trend may reflect the highly public-facing role of energy and petrochemical companies, which manage resources that directly impact the public. Additionally, the frequent discussion of company strategy in the Saudi energy sector introductions may be indicative of the industry's ongoing transformation, driven by global recognition of climate change and the transition toward renewable energy. In contrast, American energy sector introductions exhibited a different pattern. Acknowledgment of the workforce was highly prominent, whereas providing an overview or committing to shareholders ranked low. This suggests that shareholder commitments were not a primary communicative priority in the U.S. energy and petrochemical sector. Similar results were found by Bostan et al. (2020) for European contexts, showing a higher ratio of emotional terms, whereas sustainability initiative discussions appeared less frequently, overlooked by expressing gratitude and acknowledgment.

In the banking sector, the corpus demonstrated less emphasis on sustainability and climate change, reflecting the traditional nature of the industry. However, as the role of banking has evolved alongside global economic challenges and expanded financial services, there has been a strong emphasis on commitment to customers. In the American banking corpus, expressions of gratitude were particularly prominent, including acknowledgments of the board of directors, workforce, clients, and shareholders. This underscores the overall importance of gratitude in corporate annual reports, particularly in the banking field.

Company positioning was a central focus in

the digital and telecommunication sectors due to the industry's high level of competition. In this highly competitive landscape, companies placed greater emphasis on establishing their market presence, making it a more dominant rhetorical move compared to other sectors. On another note, the American digital and telecommunications corpus exhibited a lower frequency and variety of rhetorical moves, unlike the other sectors. External factors, such as commitment to environmental and community matters, were represented in rhetorical moves but to a lesser extent than in other sectors. This suggests that while such factors were considered, they were not prioritized compared to other communicative objectives.

Comparing the findings of current results to previous literature, a key distinction appears between the proposed model for corporate introductions and Swales' (2004) CARS model. While the CARS model maintains a stable structure across academic introductions, corporate introductions vary based on industry, audience, and communicative priorities. This reflects a broader contrast between academic and professional discourse. Academic introductions follow established conventions, whereas corporate introductions demonstrate structural flexibility to meet strategic objectives. Furthermore, the proposed model shares similarities with Askehave and Nielsen's (2005) corporate homepage model, revealing moves such as attracting attention, addressing the audience, and establishing credentials.

This paper carries practical implications aiming to bridge the gap between academic research and professional practice by offering a structured guide for novice copywriters and demonstrating the diverse applications of discourse analysis. Beyond its direct implications for corporate writing, this study highlights the potential of genre analysis as a methodological tool for examining a wider range of text types and discourse communities. Identifying rhetorical moves across different genres can contribute to the development of automated language models, informing machine learning and AI-driven language analysis tools. This, in turn, could enhance software applications focused on content development and linguistic analysis.

This paper is subject to certain limitations in terms of timespan, geographical focus, sectoral scope, and research methodology. The data collection covers a five-year period from 2017 to 2021, excluding earlier or more recent reports, which could be explored in future research. Geographically, the study focuses on corporate

reports from Saudi Arabia and the United States, leaving room for comparative analyses with other regions. Additionally, the study is limited to three industries, energy, banking, and telecommunications, selected to allow for a focused and meaningful analysis within the given time constraints. Future research could expand to other business sectors, including public institutions and non-profit organizations, to examine whether similar rhetorical patterns emerge. Finally, future studies could benefit from interdisciplinary collaboration, involving linguists and industry professionals to enhance the accuracy and applicability of findings.

5. Conclusion

This paper has examined corporate annual report introductions across three industries, energy and petrochemicals, banking, and digital telecommunications, spanning two countries over a five-year period. The findings indicate that while there is no rigidly standardized move-step structure universally applied across industries and regions, a broadly applicable framework can be identified. This structure consists of four primary moves: setting the scene, establishing the company's market position, expressing gratitude, and looking forward. These findings contribute to a deeper understanding of corporate discourse, demonstrating the flexibility and adaptability of corporate introductions within different contexts. The study highlights how rhetorical moves are shaped by industry and cultural factors. By providing a foundational model for structuring corporate annual report introductions, this research

offers guidance for corporate writers, communication professionals, and researchers exploring business discourse.

Declarations

Competing interests

The authors declare that they have no competing interests.

Authors' contribution

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Ethical consideration

Experts interviewed in this research have been informed that their identities will remain anonymous to ensure confidentiality and ethical integrity

Availability of data and materials

The manuscript contains all datasets generated and/or analyzed in the current study and is available on request.

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Appendix A
Semi-structured interview questions

Questions:
<u>Part I. General</u>
• Can you please introduce yourself and provide some background on your experience in analyzing corporate annual reports or in the field of corporate communication?
<u>Part II. Functions</u>
• From your perspective, what is the primary function or purpose of corporate annual reports?
• Can you discuss any specific linguistic strategies or techniques commonly employed in corporate annual reports to achieve their intended functions?
• Have you observed any notable trends or changes in the content of corporate annual reports over time?
<u>Part III. Linguistic expressions</u>
• Are there any linguistic expressions that are significant to corporate annual reports?
• Can you provide examples of linguistic expressions that have been particularly effective (or ineffective) in achieving their intended functions within these reports?
• How do you believe linguistic expressions are used to communicate with different stakeholders (e.g., investors, shareholders, regulatory bodies) within these reports?
<u>Part IV. Community</u>
• What impacts do you think linguistic choices within annual reports have on stakeholders' perceptions of the company and its performance?
• Do you have a model that you can refer to when writing the introductions. Would such a model help?
• How do regulatory requirements and guidelines influence the linguistic expressions used in corporate annual reports?
• Are there any specific regulations or standards that companies must adhere to regarding language usage in their annual reports?

Appendix B

Rhetorical moves frequency comparison

Move/Step	Frequency_SA	Percentage_SA	Frequency_US	Percentage_US
Discussing Company Strategy	62	10.09	0	0
Expressing Gratitude	59	9.60	29	9.60
Introducing the Subject	56	9.12	0	0
Reporting Financial Performance	47	7.65	0	0
Discussing Governance	44	7.16	0	0
Emphasizing the Company Position	41	6.67	0	0
Acknowledging the Workforce	40	6.51	0	0
Providing an Overview	40	6.51	11	3.64
Mentioning Key Projects	37	6.02	0	0
Highlighting Portfolio Optimization	36	5.86	0	0
Addressing the Audience	25	4.07	0	0
Discussing Sustainability Initiatives	20	3.25	0	0
Explaining Capital Allocation	17	2.76	0	0
Acknowledging the Leadership	16	2.60	0	0
Acknowledging Achievements	14	2.28	0	0
Acknowledging Achievements and Expressing Gratitude	11	1.79	0	0
Addressing Climate Change	6	0.97	0	0
Highlighting Government Share Transfer	6	0.97	0	0
Opening	5	0.81	0	0
Stating Position on Energy Transition	5	0.81	0	0
Detailing Achievements	3	0.48	0	0
Introducing the topic	1	0.16	0	0
Acknowledging Global Crisis	1	0.16	0	0
Acknowledging Leadership and Workforce	1	0.16	0	0
Reflecting	1	0.16	0	0
Discussing Long-Term Focus	1	0.16	0	0
Discussing Strategy	1	0.16	0	0
Emphasizing the Importance of Human Resources	1	0.16	0	0
Highlighting Historic Achievements	1	0.16	0	0
Achievements and Expressing Gratitude	1	0.16	0	0
Discussing Initiatives	1	0.16	0	0
Highlighting Sponsorship and Branding	1	0.16	0	0
Explaining Strategic Principles for Sector Development	1	0.16	0	0
Addressing the Workforce	1	0.16	0	0
Expressing Confidence for the Future	1	0.16	0	0
Concluding with confidence in the future	1	0.16	0	0
Reflecting on Historic Milestones	1	0.16	0	0
Acknowledging Leadership and Expressing Gratitude	1	0.16	0	0
Reflecting on Past Events	1	0.16	0	0
Reporting Achievements and Projects	1	0.16	0	0
Expressing gratitude and loyalty	1	0.16	0	0
Reporting Performance	1	0.16	0	0
Highlighting Accomplishments	1	0.16	0	0
Detailing Achievements and Projects	1	0.16	0	0
Highlighting Completed Projects and Comprehensive Report	1	0.16	0	0
Emphasizing Commitment to Environmental, Safety, Social, and Governance Matters	0	0	56	18.54
Looking Forward	0	0	38	12.58
Discussing Company Strategy / Business Strategy	0	0	19	6.29
Discussing Company Strategy / Financial Performance	0	0	19	6.29
Addressing the Audience / Providing an Overview	0	0	17	5.629
Expressing Gratitude / Acknowledging Workforce	0	0	14	4.63
Emphasizing Achievements / External Recognition	0	0	10	3.31
Discussing Company Strategy / Financial	0	0	9	2.98
Discussing Company Strategy / Responsible Growth	0	0	9	2.98
Discussing Company Strategy / Success	0	0	8	2.64
Discussing Company Strategy /	0	0	8	2.64

Commitment to Clients			
Expressing Gratitude / Acknowledging Board of Directors	0	0	7	2.31
Discussing Company Strategy / Financial and Strategic Progress	0	0	7	2.31
Highlighting Achievements	0	0	6	1.98
Discussing Company Strategy / Emphasizing Commitment to Environmental, Safety, Social, and Governance Matters	0	0	6	1.98
Acknowledging Company Culture and Workforce	0	0	6	1.98
Discussing Company Performance / Financial Performance	0	0	6	1.98
Discussing Company Strategy / Financial Success	0	0	6	1.98
Discussing Company Strategy / Operational Excellence	0	0	6	1.98
Looking Forward with Optimism	0	0	5	1.65