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CHAPTER 4: RESEARCH METHODOLOGY AND METHOD

"The demands of a case study on a person's intellect, ego and emotions are far greater than those of any other research strategy."

(Yin, 1989, p.62)

4.1 Introduction

This chapter focuses on the research methodology and methods applied in this study and is broadly divided into three sections. Firstly, it begins with an overview of the differences between quantitative and qualitative methodological research and outlines how this researcher is adopting a qualitative, interpretive approach to this research. It continues by discussing the merits of qualitative research as well as the use of theory and the rigour applied therein. Secondly, it examines the research methods or techniques used by qualitative researchers, focusing on semi-structured interviews, documentary analysis and observation as the basis of most qualitative field or case studies. The discussion progresses with the consideration of a more "holistic" interpretation of case study research and explains how and why that has been adopted in this case study of the EP institutionalisation process. Finally, this chapter provides an in-depth explanation of how this EP case study was designed, executed, theorised, and written into the narrative of case findings presented in the proceeding chapters.

4.2 Philosophy of Research

Research methodology is recognised as having both ontological and epistemological dimensions (Ryan et al., 2002). Ontology refers to a researcher's "view" of reality or the nature of a particular phenomenon's reality, while epistemology refers to "knowledge" about reality or particular phenomena. Hence, the researcher's "ontological assumptions" or "world view" about the nature of reality will influence the manner in which knowledge is gained about that reality or phenomena (epistemology), which in turn influences the way research is conducted (Ryan et al., 2002). In other words, each researcher's selection of a research methodology, and the methods (techniques) to undertake his/her research, is heavily intertwined with his/her ontological and epistemological assumptions. The literature *broadly* divides research methodology into two main camps: quantitative (numbers based) and qualitative (word based), with each "camp" representative of their own ontological and

epistemological underpinnings. If to imagine a continuum between "objective" and "subjective" notions of reality and approaches to knowledge, quantitative research is normally situated at the objective end, while qualitative is located at the subjective end (Ryan et al., 2002; Gephart, 2004).

Quantitative researchers view the world as "external" and taken-for-granted, where objective "facts" can be discovered and defined through an appropriate set of variables, and brought together by general laws (Ryan et al., 2002). Here, knowledge is gained about reality through "positivist" (based on "verification"), or "post-positivist" (based on "falsification") research (Ryan et al., 2002; Gephart, 2004). If to focus on positivist research, it generally seeks to identify relationships between variables in the "external" world; it is reductionist in that it isolates specific relationships, or sets of relationships and constructs explanations by combining these relationships into general theories (Ryan et al., 2002). Such theories deal with "aggregates", as opposed to "specifics", aimed at simplifying our understanding of empirical observations (Ryan et al., 2002). Positivist research methods (e.g. statistical regressions, questionnaires and experiments) that "code, count and quantify phenomena" (Gephart, 2004) are thus aimed at producing statistical generalisations to explain empirical observations. Through the application of research questions such as "how much" or "what" (Cooper and Morgan, 2008), these methods do not explain in the "interpretive" sense (see below); but rather apply a "scientific" mode of explanation that relies on a process of "deduction". ²⁰ In addition, theory and data are normally considered separately in positivist studies, where theory is used to produce hypotheses which are then tested to find or "prove" a particular "truth" about external phenomena or one "true" reality (Gephart, 2004). Finally, the literature outlines that "as positivism is addicted to measurement and quantification, it does not pay attention to establishing the meanings actors construct for their experiences" in empirical settings (Berry and Otley, 2004, p.248, emphasis added).

Qualitative methodology on the other hand is mainly characterised by its belief in a socially constructed or "subjective" reality (ontology), and an interpretive approach to knowledge building about that reality (epistemology). An interpretivist position puts people "centre"

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²⁰ Where a particular occurrence or a relation is explained by deducing it from one or more general laws or theories (Ryan et al., 2002).

stage" and stresses "the understanding of the social world through an examination of the interpretation of that world by its participants" (Bryman, 2008, p.366, emphasis added). As Berry and Otley (2004, p.244), note interpretation is "the giving of new meanings by interpreting events and data through (or perhaps into) a theoretical frame, which provides insight to the actors in the field as well as to the researchers". In this sense, theory and data are not regarded separately, but rather as highly interrelated in that theory is used to contextualise, understand and explain social actors' perceptions of, and actions surrounding/within, a particular phenomena. In turn, empirical data may "build" (Eisenhardt, 1989), develop and expand theory about this specific, or broader, social phenomena (Ryan et al. 2002; Ahrens & Chapman, 2006). Through their application of "why" and "how" based research questions (Yin, 1989), qualitative research methods, for example, interviews and participant observation, are seen to provide a "deeper understanding of social phenomena than would be obtained from purely quantitative data" (Silverman, 2000, p.8). In doing so, emphasis is not placed on collecting data from "large samples" (groupings) in order to arrive at generalisations about social phenomena, but rather on smaller "samples" in order to explain, and gain an in-depth understanding of, specific phenomena within their particular context or natural setting. Hence, the possibility of "multiple" realities (Ryan et al., 2002), as opposed to one general or "true" reality, is illuminated and often "sought out" by the interpretivist researcher (Patton, 2002).

Table 1: Some Contrasts Between Quantitative and Qualitative Research

Quantitative	Qualitative
Numbers	Words
Point of view of researcher	Points of view of participants
Researcher distant	Researcher close
Theory testing	Theory contextual and/or emergent
Static	Process
Structured	"Unstructured"
Generalisation	Contexual understanding
Hard, "reliable" data	Rich, deep data
Macro	Micro
Behaviour	Meaning
Artifical settings	Natural settings
	1

(Adapted from Bryman, 2008)

It is important to note however, that as much as the literature distinguishes between quantitative and qualitative methodological approaches, it also stresses that neither one should be considered as "better" than the other, but simply *different*, and should be chosen by researchers depending on the specific phenomena and research questions under investigation (e.g. Silverman, 2000; Berry and Otley, 2004). Accordingly, there is an ongoing debate within the literature about the need to recognise, and "bridge", the often "artificial" divide between subjective and objective senses of reality and approaches to research (e.g. Laughlin, 1995; Kakkuri-Knuuttila, Lukka and Kuorikoski, 2008; Ahrens, 2008). ²¹

As this research adopts a qualitative/interpretivist approach, this will now be discussed in more detail in the following sections.

²¹ It should also be noted that whilst positivist and interpretivist research are discussed here, a third approach or "perspective" (Chua, 1986), termed "critical" research also exists; certainly within the accounting discipline (Ryan et al., 2002). Critical research adopts a "radical" perspective as it critiques the nature of social order, especially within capitalist countries.

4.2.1 A Closer Look at Qualitative Research

"Doing qualitative field studies is not simply empirical but a profoundly theoretical activity." (Ahrens and Chapman, 2006, p.820)

According to Bryman (2008), naturalism appears to be the most frequently applied "orientation" within the qualitative research tradition, ²² and is also of most relevance to this research. Through naturalism, researchers "seek to understand social reality in its own terms; 'as it really is'" (Bryman, 2008, p.367); and provide "rich descriptions of people and interaction in natural settings" (Ibid). Hence, qualitative research emphasises "the processes and meanings that occur naturally" (Gephart, 2004, p.455, emphasis added) in social settings. Here, social actors' meanings/interpretation of social phenomena, as well as the "interactions"/practices that help them to "make sense of" these phenomena, are seen as continuously (re)constructed in the "domain"/field (Berry and Otley, 2004). Qualitative researchers develop "thick", or heavily detailed, descriptions (Bryman, 2008) of "who said what to whom as well as how, when and why" (Gephart, 2004, p.455). This allows them to provide in-depth explanations of social processes unfolding over time. Subsequently, qualitative evidence often conveys "a strong sense of change and flux" (Bryman, 2008, p.388). In general, as social systems are socially constructed and can change due to the activities of individuals in a particular setting, qualitative studies emphasise the particular context within which these social dynamics transpire (Ryan et al., 2002).

In qualitative research, theory, recognised as "a set of explanatory concepts" (Ahrens and Chapman, 2006, p.821), is widely used to to help understand and explain social phenomena and their specific context. Despite widespread misconceptions regarding the "lack" of theory in qualitative research, theory is in fact regarded as a major aspect of the research process and agenda (Cooper and Morgan, 2008). A dynamic and iterative relationship is recognised between research questions, theory, method and data, with each component continuously informing the other throughout the whole research process (Ahrens and Chapman, 2006). In addition, the process of theorising observations or data about social phenomena is considered just as important as the actual theory that may have informed the research questions and/or methods applied. In turn, theory may be "refined, modified or

²² Ethnomethodology, emotionalism and postmodernism are recognised as others.

even rejected" (Ryan et al., 2002) due to such (theorised) observations. Therefore, the "doing" of qualitative research is recognised as "not simply empirical but a profoundly theoretical activity" (Ahrens and Chapman, 2006, p.820).

One of the most widely recognised and used "forms" of theory in qualitative research is what is known as the "Grounded Theory" approach (Glaser and Strauss, 1967; Eisenhardt, 1989). Here, theory is allowed to emerge and be "built" from the ("ground"up) analysis of social observations gained for example, through case studies. The aim is to "generate" a theory on particular social phenomena in their specific contexts (Eisenhardt, 1989; Eisenhardt and Graebner, 2007; Bryman, 2008). However, this research does not adopt a grounded theory approach, but rather chooses to maintain the stance that theory "is first and foremost a vehicle for understanding and communication" (Ahrens and Chapman, 2006, p.836), relevant throughout the *whole* research process, and not just emergent at the end. In doing so, this researcher also identifies with Laughlin's (1995) observation that theory may be recognised as a "skeletal" frame guiding research; that requires empirical "flesh", in order to be "meaningful and complete" (p.83). Therefore, in general, a more "fluid and flexible view of theory" (Humphrey and Scapens, 1996, p.96) is adopted in this research.

Similar to the misconceptions about the use of theory in qualitative research, there are additional misconceptions about the level of rigour applied therein. This is in part due to the subjective and context-specific nature of qualitative research which, by default, makes it difficult to apply *general* "rules" or evaluative "criteria" to the research process or findings (Ahrens and Chapman, 2006; Bryman, 2008). Nevertheless, there is growing agreement that: "doing 'qualitative' research should offer no protection from the rigorous, critical standards that should be applied to any enterprise concerned to sort 'fact' from 'fancy'"(Silverman, 2000, p.12). Ongoing debate remains however about the *exact* form evaluative "protocols" for qualitative research should take (Ryan et al., 2002; Berry and Otley, 2004; Bryman, 2008). Some authors advocate variants of the criteria used in (post)positivist-quantitative research i.e. internal and external *reliability*²³ and *validity*. An example is Ryan et al.'s

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²³ Internal reliability refers to whether, when there is more than one researcher involved in a study, there will be agreement amongst the researchers about what they have all observed; while external reliability is concerned with the degree to which the study may be replicated (Bryman, 2008).

²⁴ Internal validity refers to whether there are adequate controls in place in a study and if a good match is achieved between the researcher's observations and the theoretical ideas they develop. External validity is

(2002) notions of *procedural reliability* and *contextual validity*. While others have proposed similar criteria with "non-positivistic" terminology to more "accurately" describe protocols for qualitative research. For example, Lincoln and Guba (1985) and Guba and Lincoln (1994) propose the alternative notions of *trustworthiness and authenticity* for assessing qualitative studies. As the latter are applied in this research they are discussed briefly here.

Firstly, trustworthiness is comprised of: dependability, credibility, transferability and confirmability (Bryman, 2008). Dependability is recognised as a parallel to reliability and is concerned with the establishment of a rigorously conducted, documented and analysed "audit trail" of research procedures. Credibility is recognised as a parallel to internal validity and is concerned with "good" research practice and the credibility of the research findings. It advocates sending research findings to the actors involved in order to gain their confirmation or "respondent validation" (Bryman, 2008, p.377) of the findings. Transferability is used in place of external validation or the generalisation of research findings. Here, emphasis is placed on the contextual uniqueness, significance and description of the social phenomea being studied, allowing other researchers to judge whether they could transfer these findings to other millieux. Finally, confirmability is proposed as a parallel to objectivity. It is concerned with how a researcher, whilst never totally objective in qualitative research, can show that he/she have acted in "good faith", in that "she has not overtly allowed personal values or theoretical inclinations manifestly [...] sway the conduct of the research and findings deriving from it" (Bryman, 2008, p.379). This could be achieved through "a recognition of, and an explicit search for, the types of evidence which would *contradict* the researcher's theory" (Scapens, 2004, p.274, emphasis added) and findings.

Secondly, authenticity incorporates five main criteria: fairness, ontological authenticity, educative authenticity, catalytic authenticity and tactical authenticity (Bryman, 2008). *Fairness* relates to whether the research fairly represents the different views of the members/actors of the social setting in question. *Ontological authenticity* refers to whether the research can assist these actors to gain a better understanding of their social milieu. *Educative authenticity* is concerned with whether the research can help these actors to better

concerned with the degree to which the findings can be generalised across social settings (Ryan et al., 2002; Bryman, 2008).

appreciate the perspectives of the other members in the social setting. While *catalytic authenticity* relates to whether the research has acted as a stimulus for actors to change their circumstances. Finally, *tactical authenticity* refers to whether the research empowered actors to engage in action (Bryman, 2008).

In conducting qualitative research, the researcher may adopt a number of roles, for example: interviewer, observer, visitor, participant and evaluator, or a variety of the same (Berry and Otley, 2004; Scapens, 2004). In each case, it is the researcher's responsibility to be aware of his/her "impact" on the research "site", and to be mindful of the "protocols" outlined above in order to ensure the credibility of the study and its findings. Hence, as a subjective process, the overall trustworthiness of qualitative research procedures and findings is highly dependent upon the researcher's knowledge, instinct, rigour, professionalism and integrity (Berry and Otley, 2004; Patton, 2002).

The various methods used in qualitative research, and this particular study, will now be discussed in the following section.

4.3 Qualitative Research Methods

"The strength of case based methods is that they ground theoretical speculation in the empirical observation of real-world phenomena." (Berry and Otley, 2004, p.249)

Qualitative data is generated through three main methods or techniques: *interviews*, *observations* and *documentary analysis*. These methods are normally applied individually, or in combination with one another, through fieldwork, also referred to as "field studies" or "case studies" (Patton, 2002; Cooper and Morgan, 2008). This research adopts a case study approach and incorporates (semi-structured) interviews, (participant) observation *and* extensive documentary analysis as its research techniques. The following sections will therefore discuss these techniques in more detail. The discussion will then proceed with an explanation of the case study approach, and why and how a case study has been undertaken in this research.

4.3.1 Interviews

Qualitative interviewing, according to Patton (2002) begins with the assumption that the perspective of those being studied is "meaningful, knowable and able to be made explicit" (p.341). We interview to seek to know what is on and in the mind of interviewees and to "gather their stories" (Ibid). In case study research, three main forms of interviews exist: structured, semi-structured and unstructured. As semi-structured interviews are used in this research they are discussed here.

Semi-structured interviews are those used by researchers with a broad framework or "plan" for questioning, mainly involving "open-ended" questions. This is in contrast to: 1) structured interviews, where the researcher has a clear idea of the information needed and where "closed" questions, requiring "yes" or "no" answers are employed; and 2) unstructured interviews which have no set "plan" (Patton, 2002; Scapens, 2004). In semi-structured interviews, similar issues can be asked of different interviewees, but "there remains sufficient flexibility to explore the issues in depth, and to follow up the responses that are given by the interviewee" (Scapens, 2004, p.267). These interviews are suitable for researchers that begin their empirical investigation with a clear focus, as opposed to just a general idea, about a research topic, allowing specific topics to be addressed within the interview (Bryman, 2008).

Open-ended data gathering or interviewing allows social phenomena to be explored in considerable depth (Hartley, 1999). This is possible as open-ended questions, that have not encouraged "predetermined" responses from interviewees, allow researchers to explore, "probe", capture and understand "the world as seen by respondents" (Patton, 2002, p.21). This is of utmost importance to qualitative researchers in a "quest for meaning" (Ahrens and Chapman, 2006) about particular social phenomena in their *specific context*. In addition, as Bryman (2008) notes, an understanding of *process* can also be "achieved through semi-structured and unstructured interviewing, by asking participants to reflect on the processes leading up to or following on from an event" (Ibid).

The production of an "interview guide" prior to interviews is regarded as a useful way to "focus" semi-structured interviews. An interview guide outlines "topics or subject areas within which the interviewer is free to explore, probe and ask questions that will elucidate and illuminate [the] particular subject" (Patton, 2002, p.343). The guide can act as a basic checklist for the interviewer during the interview, and generally allows them to take a more systematic approach to the key issues under examination, pursue the same lines of enquiry with different interviewees, and maximise the often limited time available for the interview (Patton, 2002). Subsequently, the main data generated from qualitative interviews are interviewee quotations, which as Patton (2002) notes, reveal the "respondent's depth of emotion, the ways they have organised their world, their thoughts about what is happening, their experiences, and their basic perceptions" (p.21).

4.3.2 Observation and Documentary Analysis

Observation in qualitative research is often regarded as a mutually reinforcing research technique when combined with qualitative interviewing (Patton, 2002). Observation can take various forms, but perhaps the most well known is that of *participant observation*. This can entail direct participant observation where the researcher engages personally in the activities under examination, for example, in an ethnographic study²⁵ (Bryman, 2008). It can also involve broader "social interaction in the field with subjects, direct observation of relevant events, formal and informal interviewing, some counting, collection of documents, and flexibility in the direction the study takes" (Gephart, 2004, p.458). Here, participant observers gather a lot of information through informal, naturally occurring conversations, and "the observer's notes become the eyes, ears, and perceptual senses for the reader" (Patton, 2002, p.23). Subsequently, the purpose of observational analysis is "to take the reader into the setting that was observed" (Ibid). Researchers draw on their various experiences with the "observed" phenomena and then try to make sense of them (Humphrey and Scapens, 1996), normally with the use of theory, through the production of a descriptive narrative.

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²⁵ An ethnographic study is one in which the researcher is "immersed" in a social setting, for example, a community or organisation, for a considerable period of time; in order to gain an in-depth understanding of that social setting (Bryman, 2008).

Documentary analysis can further extend and reinforce data gathered through interviews and observation and hence assist the triangulation of empirical data. Data triangulation refers to the comparison of one set of data on a particular phenomena with other kinds of data/evidence on the same phenomena (Ryan et al., 2002). Documentary analysis can assist triangulation as it involves the content analysis of a wide range of hard and web-based documents and texts to ensure an in-depth analysis of the social phenomena in question. Patton (2002, p.4) notes that such documents may be "written materials and other documents from organisational, clinical, or programs records; memoranda and correspondence; offical publications and reports; personal diaries, letters, artistic works, photographs, and memorabilia; and written responses to open-ended surveys".

A more detailed discussion of the case study approach, which incorporates these qualitative research methods, will now be conducted in the next section.

4.4 The Case Study Approach

"A case study approach is not a method as such but rather a research strategy." (Hartley, 1999, p.209)

A case study "strategy" or approach can involve quantitative or qualitative research methods or a combination of both. In turn, different types of case studies exist to "suit" the ontological and epistemological position of the researcher and their research questions (Hartley, 1999; Cooper and Morgan, 2008). Ryan et al. (2002) identify five different types of case studies: descriptive, illustrative, experimental, exploratory and explanatory. The explanatory case study approach is most popular with qualitative-interpretive researchers and is also relevant for this research. Explanatory case studies seek to explain social phenomena associated with specific cases/contexts. For *some* researchers, theory "building" about the phenomena is often the objective of these case studies (Ryan et al., 2002).

Yet, how can explanatory case studies be defined in more detail? A number of definitions exist in the literature, but, as a starting point, a useful interpretation for *this* research is that of Cooper and Morgan (2008) who, drawing on the work of Stake (2000), state that:

"Case studies focus on bounded and particular organizations, events, or phenomena, and scrutinize the activities and experiences of those involved as well as the context in which these activities and experiences occur." (Cooper and Morgan, 2008, p.160)

Cooper and Morgan's interpretation of a case study is relevant for this research for a number of reasons. Firstly, the particular "phenomena" in question encompasses the Equator Principles (EP), the EP institutionalisation process, and the socially accountable (project) finance activities influenced by this between 2003 and 2008. This involves "particular organisations" i.e. Equator Principles Financial Institutions (EPFIs), along with additional organisational and individual actors in the *broad* EP field i.e. NGOs, consultants, lawyers and clients. ²⁶ In addition, this study pays specific attention to a series of "events" that influenced, and were influenced by, the EP and their institutionalisation process. In doing so, it "scrutinises the activities and experiences" of the key actors involved and the "context(s)" within which all of this took place.

Furthermore, Cooper and Morgan suggest that a case study approach is helpful for researchers that are investigating:

- 1. Complex and dynamic phenomena where many "variables" are involved, especially those that are not quantifiable;
- 2. Actual practices, including "the details of significant activities that may be ordinary, unusual or infrequent" (p.160); and
- 3. "[P]henomena in which the context is crucial because the context affects the phenomena being studied (and where the phenomena may also interact with and influence its context)" (Ibid).

All of the above insights are also relevant for this research. This is because this study focuses on the "complex and dynamic" EP phenomena, whose associated range of activities and practices are observed as progressing from "unusual" to "ordinary" as the EP institutionalisation process evolved over the course of 2003 to 2008. Quite importantly, this research conducts an in-depth analysis of the EP phenomena over socio-economic and political, organisational field and organisational levels, emphasising the interrelated nature of the societal and organisational "contexts" within which EP institutionalisation takes place. Subsequently, the manner in which the EP phenomena come to influence these

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²⁶ That is in this particular research. It should be noted here that socially responsible investors (SRIs), while not included in this research, are also considered an important stakeholder group for EPFIs/the EP.

contexts over time is also highlighted. In short, this research is concerned with the in-depth understanding and explanation of the *case of EP institutionalisation*, and its effects on EPFI social accountability, between 2003 and 2008. Therefore, this research takes a more *holistic* view of what a case study is or can be, as opposed to for example: (1) viewing a case study as just applicable to *a* particular organisation; or (2) conducting a *multiple* case study.²⁷This research considers the *EP case*, and all its constituent parts, as *one broad* interconnected set of circumstances, interpretations and practices for in-depth investigation and theorisation. This researcher is thus seeking to interpret, understand and explain the various "patterns" (Ryan et al., 2002) associated with the EP institutionalisation process, and its inherent context, overall.

In addition, Cooper and Morgan (2008) suggest "case studies are frequently selected to learn from jolts that disrupt routines; expose differences among apparently similar actors, systems, and organizations; and activate processes that seek to restore equilibrium" (p.162). In a similar vein, Hartley (1999), states that case studies allow researchers to "track change over time, as a response both to historical forces, contextual pressures and the dynamics of various stakeholder groups in proposing or opposing change" (p.211, emphasis added). Hence, events in the field or "domain" i.e. the "space in which data is collected" (Ahrens and Chapman, 2006, p.821) are recognised as influenced by "the values, interests and power of the people involved" (Cooper and Morgan, 2008, p.164). Accordingly, case studies are regarded as "particularly useful in examining the applications of values and power in complex and messy situations" (Ibid), and are "tailor-made for exploring new processes or behaviours or ones which are little understood" Hartley (1999, p.213). The relevance of all of these insights for this case research will become evident in Chapters Six to Nine.

Good case research is said to begin with a careful research design, which includes identifying "the study's questions (how and why), unit of analysis (which cases will be examined), and criteria for interpreting the findings" (Cooper and Morgan, 2008, p.171; Yin, 1989). Of most importance here are the research questions which "drive the choice of what case to study, who to see, what to observe, and what to discuss as well as decisions

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²⁷ Where each case is analysed separately and theory may be developed to encompass all of the cases (Ryan et al., 2002).

about time periods, locations and data sources" (p.171). Consequently, the shape of the research "field" is very much defined by "its usefulness for answering the research question[s]" (Ahrens and Chapman, 2006, p.824). In this instance *purposeful sampling* is normally applied in case research. This is where the researcher selects "information-rich cases strategically and purposefully" (Patton, 2002, p.243), as well as relevant people to interview, in order to "illuminate" the research questions (Patton, 2002; Bryman, 2008). The specific design of this case research will be discussed below in Section 4.6.2.

4.5 Summary

In summary, this study adopts a qualitative, interpretive approach to research. More specifically it conducts a case study of the EP institutionalisation process, incorporating semi-structured interviews, participant observation and documentary analysis within the *broad* EP field. In doing so, theory is used to understand and explain the dynamics of the EP institutionalisation process within its specific contexts.

The manner in which this case study was designed and conducted will now be explained in more detail in the following section.

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²⁸ This is in contrast to the *random sampling* applied in quantitative research, which is seen to, inter alia, "control" for selection bias (Patton, 2002).

4.6 The Equator Principles (EP) Case Study: A Personal Journey

"Systematic and rigorous observation involves far more than just being present and looking around. Skilful interviewing involves much more than just asking questions. Content analysis requires considerably more than just reading to see what's there. Generating useful and credible qualitative findings through observation, interviewing and content analysis requires discipline, knowledge, training, practice, creativity, and hard work." (Patton, 2002, p.5)

4.6.1 Background (2001-2005)

My interest in the EP arose while working with the United Nations Environment Programme Finance Initiative (UNEP FI), ²⁹ in Geneva, Switzerland, between 2001 and 2005. Following the launch of the Principles in 2003, I began to keep track of developments surrounding the Principles, in terms of, for example, the media hype, financial sector enthusiasm and NGO accountability concerns surrounding them. Over the course of 2003-2005, I had the opportunity to meet, interact with and (informally) discuss the EP with a variety of financial institution (FI) representatives, NGO representatives and consultants. It was here that my "observations" of some of the key EP stakeholders within the broad EP field began. I was able to gain first-hand insights into, for example, the "phyche" of both FIs and NGOs and how they interacted, disagreed, understood, compromised and worked with each other through general sustainable finance programmes. This would greatly assist my interpretation and understanding of their interrelationships surrounding the EP *per se* later. Hence, these personal experiences would prove highly influential and invaluable to my methodological approach (e.g. worldview), case design (e.g. ease of access to interviewees) and the theorisation and interpretation of case findings thereafter.

4.6.2 EP Case Design (2006-2008)

"[A] good case study's design and data collection are less haphazard than some may believe." (Cooper and Morgan, 2008, p. 171)

When I successfully secured a PhD position I had a burning desire to understand how the EP were affecting the internal operations of adopting FIs and whether this was influencing

²⁹ A global partnership between UNEP and the finance sector on sustainable finance.

their social accountability. In order to do this I initially had to consider the questions of "why and how" the EP were developed and "why and how" EPFIs were implementing them. Thus, my original set of research questions were:

- 1. Why and how were the Equator Principles (EP) developed?
- 2. How are/have the EP been implemented within adopting banks?
- 3. Why and how did the EP evolve over time?
- 4. What effect has EP implementation had on adopting banks' social accountability?

These questions helped shape the design and projection of my research over the study period (2005-2009), as discussed in Sections 4.6.2a – 4.6.2c below. Over the course of this research the first three questions would form the basis of the examination of what I came to term *the EP institutionalisation process*, while the fourth would come to focus on the effects of this process on EPFI social accountability between 2003 and 2008. Hence, the "refined" research questions that emerged as this case study progressed were (see Section 1.2):

- 1. Why and how did the EP institutionalisation process emerge?
- 2. Why and how did this process evolve between 2003 and 2008?
- 3. What effect did this process have on EPFI social accountability (i.e. related to their project finance and/or broader activities) over the period 2003 to 2008?

4.6.2a Phase 1: NGO Interviews (June – December 2006 & January 2008)

The first research question, why and how were the EP developed?, determined the structure of the first phase of my research and which interviewees would be selected. This involved the purposeful sampling of a selection of members of the NGO coalition "BankTrack", whose insights were deemed valuable to "illuminate" this research question. BankTrack was formed following the launch of the EP and, inter alia, act as a "monitor" of the EP and EPFIs. To organise NGO interviews I drew upon one of my NGO contacts (and member of BankTrack) as well as the BankTrack Coordinator. The BankTrack Coordinator acted as a gatekeeper to the BankTrack member organisations, providing me with their contacts details and suggesting a practical time to organise face-to-face interviews surrounding a BankTrack strategy meeting in Sussex, England in June 2006. Therefore, snowball

sampling formed part of the purposeful selection of NGO interviewees, in that I "knew people who knew people" who would prove to be good interview participants (Patton, 2002).

Nine senior individuals from the then 14 members 30 of BankTrack were purposefully selected and interviewed from June to December 2006. Six members were selected due to their historical and first-hand knowledge of NGO financial sector campaigns and the drafting of the Collevecchio Declaration, an NGO initiative aimed, inter alia, at coordinating campaigning for greater financial institution environmental and social (E&S) responsibility (see Chapter Six). Three senior individuals from NGOs that joined BankTrack subsequent to the initial six interviewees were also interviewed to gain some alternative insights into the progression of the EP following their launch. In addition, the BankTrack Coordinator was interviewed later in January 2008, in order to gain some "up to date" NGO views on the manner in which the EP had progressed since the first NGO interviews in 2006. These views were sought in order to capture the *processual* nature of the EP phenomena, as well as NGO opinions about this, over the course of 2003 to 2008 (thus incorporating the original research question 3). Hence, a *total* of ten NGO representatives were interviewed in this case study (see Table 2).

In preparation for the interviews I developed a (semi-structured) interview guide comprising questions that represented the core research themes or constructs informing the study (Eisenhardt, 1989; Patton, 2002). These included: "background and development of EP I"; "concept of accountability"; "institutional and organisational change"; "evolution of EP/EP II" and "NGO role and identities" for the first nine interviews in 2006. These were then extended with: "post EP II/current EPFI proposals"; "EPFI progress: governance and accountability"; "institutionalisation", "EPFI clients" and "EP future" for the BankTrack Coordinator interview in 2008. Each question category included individual questions along with a series of "probes" and prompts (King, 1999), aimed at gaining more (in-depth) information on particular issues during the interview. The *master* NGO interview guide is provided in Appendix 1.

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³⁰ There are 16 members and 13 partner organisations as of April 2010 (see http://www.banktrack.org/show/pages/about_banktrack).

³¹ Equator Principles II: the revised set of principles launched in July, 2006.

From ten, eight of the interviews were conducted in person, while the remaining two were conducted by telephone. The latter was due to the inability of these interviewees to partake in face-to-face interviews when they were scheduled to take place. All interviews, lasting on average one hour, were recorded following the consent of the interviewees, and were then transcribed for analysis purposes (see Section 4.6.3). Permission to use both the interviewees' names and that of their organisation was also requested and agreed to, and specific interviewee confidentiality requests regarding certain information obtained throughout the interviews was also granted and respected. More specific details about the NGO interviews can be found in Table 2 below, where the interviewees are listed in order of *when* they were interviewed.

Table 2: NGO Interview Details

NCO I. A.	D:4:	Location	Date	Duration
NGO Interviewees	Position	Location	Date	Duration
International Rivers Network (IRN)	Policy Analyst	Sussex, U.K.	11/06/2006	60 minutes
Friends of the Earth (FoE), US	Program Manager, Green Investments Project	Sussex, U.K.	11/06/2006	65 minutes
Rainforest Action Network (RAN)*	Former Director, Global Finance Campaign	Sussex, U.K	11/06/2006	60 minutes
Friends of the Earth (FoE), Amazonia*	Former Manager, Eco- Finance Project	London	12/06/2006	60 minutes
Platform	Researcher	London	13/06/2006	75 minutes
Berne Declaration	Head, Private Finance Programme	Zurich	12/07/2006	90 minutes
Campagna per la Riforma della Banca Mondiale (CRBM)	Co-ordinator	Amsterdam	03/10/2006	60 minutes
WWF – UK*	Former Global Policy Advisor	Telephone interview	09/10/2006	60 minutes
FoE Europe/International (former FoE Netherlands/Milieudefensie)**	Coordinator, Corporate Campaign FoE International and FoE Europe	Telephone interview	04/12/2006	60 minutes
BankTrack	Coordinator	Utrecht, Netherlands	11/01/2008	103 minutes

KEY: *These interviewes moved to new organisations following their interviews/being approached for interviews, but agreed that the views expressed are representative of their experiences with the BankTrack member organisations in question.

^{**} Head, International Campaign on Globalisation and Environmental Issues at FoE Netherlands (Milieudefensie), and was involved in the drafting of the Collevecchio Declaration. FoE Netherlands currently hold BankTrack membership through another representative.

4.6.2b Phase 2: EPFI Interviews (May 2007 – April 2008)

The first and second research questions, why and how were the EP developed and how are/have the EP been implemented within adopting banks?, where the first questions to influence the structure of phase 2 of my research. This determined which EPFI interviewees would be selected to further "illuminate" these research questions. These EPFI perspectives were also sought to ensure a balanced view of the EP phenomena so as not to rely solely on the NGO "side of the story". Hence, from the beginning I was actively seeking alternative or contradictory views on the EP in order to capture a "credible" depiction of the EP phenomena overall.

In purposefully selecting EPFI interviewees, I sought to interview a range of commercial bank EP adoptees including some involved in the development and launch of the EP, some early adoptees and some later adoptees. To a lesser extent I sought a geographical spread of EPFI interviewees in order to gain a variety of regional perspectives. The overall aim was to gain a cross section of EPFI opinions on the creation, implementation and progression of the EP between 2003 and 2008, and whether this had effected EPFI social accountability. Hence, the (original) third research question, why and how did the EP evolve over time?, as well as the fourth, what effect has EP implementation had on adopting banks' social accountability?, would also play an important role in shaping this phase of the case research. The focus of these research questions would later shift from just EPFI organisational level activities to also encompass societal and institutional dimensions of the EP institutionalisation process as the case study analysis and theorisation developed.

To select EPFI interviewees, I once more used "snowball sampling" as I drew on: (1) some of my existing FI contacts to be interviewees and/or to act as gatekeepers to other EPFI interviewees; and (2) some consultancy contacts as additional gatekeepers. Furthermore, "observations" of representatives of one Dutch EPFI, at the GRI G3 (Third Generation Reporting) Guidelines Conference in Amsterdam in October 2006, also influenced my selection process. The final group of ten EPFI organisations interviewed in this research included:

- 1) Four EP "innovator"/leader organisations i.e. that developed the EP and adopted them when launched on June 4th, 2003. This includes one Australian EPFI, one Dutch EPFI, one UK EPFI and one US EPFI;
- 2) Three EP "early adopter" organisations i.e. that adopted the EP between June and October 2003. This includes one (other) Dutch EPFI and two (other) UK EPFIs; and
- 3) Three EP "later adopter" organisations i.e. that adopted the EP between November 2005 and September 2007. This includes one French EPFI, one Dutch/Belgian EPFI and one South African EPFI.

In terms of the number of *individual* EPFI interviewees, in some cases more than one interviewee from each organisation was included (as depicted in Table 3 below). Firstly, four interviewees from one Dutch EPFI were included, as I had originally considered doing a case study of their organisation when I began Phase 2 of this research.³² Secondly, two interviewees from the Dutch/Belgian EPFI as well as two from the French EPFI were interviewed. Both of these EPFI organisations simply suggested two representatives from each company would take part in the interviews. Thirdly, two interviewees from one UK EPFI were also included. Here, due to a good working relationship with the first interviewee, I enquired whether I could also interview someone *directly* working on project finance within this organisation. I did so as I was, in general, seeking some specific, *technical* explanations of the project financing process and integration of the EP therein. I sought this information in order to complement the information gained about the EP-project financing process from other EPFIs interviewees (largely with senior E&S risk management positions) and to "validate" my own understanding of project financing per se.

Therefore, while the total number of EPFI organisations included in this case study was ten, the total number of *individual* interviewees was 16. Table 3 displays information about the EPFI interviewees, their prominent positions within their banks, as well as the specific details of the interviews. Here, interviewees are once more listed in order of *when* they were interviewed.

³² In the middle of phase 2, this Dutch organisation was taken over by a consortium of international banks and it was no longer possible to pursue the original case study idea.

Table 3: EPFI Interview Details

EPFI Interviewee	Position	Location of Interview	Date	Duration
Dutch EPFI 1* Interviewee 1	Former Head of Sustainable Risk Management**	Amsterdam	22/05/2007	105 minutes
Australian EPFI	Chief Operating Officer	London	29/05/2007	75 minutes
Dutch EPFI 1 Interviewee 2	Head of Sustainability Worldwide	London	29/05/2007	64 minutes
		Follow up phone call	07/09/2007	64 minutes
UK EPFI 3	Head of Group Policy & Risk Reporting	London	30/05/2007	78 minutes
UK EPFI 2	Senior Manager, Sustainability Risk Management	London	17/09/2007	82 minutes
UK EPFI 1 Interviewee 1	Head, Environmental Risk Management	London	19/09/2007	98 minutes
		Follow up phone call	19/06/2009	60 minutes
Dutch EPFI 1 Interviewee 3	Executive Director	Amsterdam	25/09/2007	92 minutes
Dutch EPFI 1 Interviewee 4	Head, Sustainable Risk Management	Amsterdam	28/09/2007	51 minutes
South African EPFI	Head, Governance & Sustainability	Telephone Interview	11/12/2007	57 minutes
US EPFI	Director, Environmental & Social Risk Management	Telephone Interview	19/12/2007	42 minutes
French EPFI Interviewee 1	Head, Environmental Team, Capital Raising & Financing	Paris	15/01/2008	52 minutes
French EPFI Interviewee 2	Secretariat, Sustainable Development Group			
Dutch/Belgian EPFI Interviewee 1	Head, Environmental & Social Unit, Business Development Section	Rotterdam	18/01/2008	61 minutes
Dutch/Belgian EPFI Interviewee 2	Senior Risk Analyst, Environmental & Social Unit			

EPFI Interviewee	Position	Location of	Date	Duration
		Interview		
Dutch EPFI 2	Advisor,	Amsterdam	13/02/2008	61 minutes
	Environmental &			
	Social Risk			
	Management Policy			
UK EPFI 1	Associate Director,	London	28/04/2008	76 minutes
Interviewee 2	Investment Banking			
	Division: Mining &			
	Metals Team			
		Follow up	25/11/2008	60 minutes
		phone calls	26/11/2008	38 minutes

Key: * Numbers within EPFI organisational names (e.g. UK EPFI 1, 2, 3) are associated with the EP adoption date of these interviewees and *not* the sequence in which they were interviewed. ** When this interviewee was interviewed he had recently moved into EP consultancy. However, he was interviewed due to his active involvement in the original drafting and revision of the EP while working at this Dutch EPFI. His opinions are thus recorded as that of an EPFI representative.

Similar to phase 1, an interview guide was developed for the EPFI interviews. Firstly, I prepared a "master" interview guide, which included questions based on the core research themes or constructs informing the study. These included "EP background/development and adoption"; "EP structure"; "risk management/EP implementation and organisational change"; "EP II"; "EP institutionalisation" (later); "NGO relationships"; "clients" and "EP future"; with the themes "accountability" and "governance" running throughout these categories. Each of these question categories included individual questions along with a series of probes and prompts (in the form of sub-questions) aimed at gaining more in-depth information about particular issues during the interview. The master EPFI interview guide is provided in Appendix 2³³.

In addition to the "master" guide, specific questions about the particular organisations being interviewed, relating to, for example, their approach to EP implementation and track record with the Principles and/or "scandalous" projects, were included as extra questions for each interview. In order to do so, I had to become more familiar with each EPFI interviewee organisation prior to the interviews. Therefore, extensive documentary analysis

³³ The NGO and EPFI master interview guides are included in the appendices as *examples* of the interview guides used in this research, rather than including all interview guides in the appendices.

of each organisations' websites, relevant online documentation, available hard copy documentation and press releases etc., was conducted prior to the interviews. In addition, relevant NGO and broader media reports and e-mail circulars/news about the organisations additional were also analysed. Where possible, observations of these interviewees/representatives of their organisations (at e.g. international conferences attended by this researcher) were also incorporated into these preparations. Hence, the "triangulation" of data was incorporated into this case study from the design stage. This was in order to prepare a thorough interview guide for each EPFI interview, especially given that I had known six of the 16 EPFI interviewees (and three of those well) previously, and wished to minimise any overt "empathy" with their viewpoints.

Furthermore, a more "project finance" based interview guide was prepared for the interview with Interviewee 2 from UK EPFI 1; seeking information about the specific stages of the project finance process and how the EP were being integrated and managed throughout this process.

The EPFI interviews lasted between 42 and 105 minutes, were recorded following the consent of the interviewees and were then transcribed for analysis purposes. Fourteen of the 16 interviews were conducted face-to-face and the interviews with the South African and US EPFIs were conducted over the telephone due to geographical distance issues. The majority of EPFI interviewees preferred that their own name and that of their organisation would remain anonymous, and specific interviewee confidentiality requests regarding certain information obtained throughout the interviews (and/or later used in case findings) was also granted and respected.

4.6.2c Phase 3: Broader EPFI Stakeholder Interviews (April 2008-January 2009)

When I began the case research I was also interested in obtaining the views of some EPFI clients. This became especially relevant during the course of the EPFI interviews, when interviewees discussed how their clients were "coping" with EP compliance requirements. In addition, throughout the course of phase 1 and 2 of this research it also became clear that it would be worth talking to an EP consultant and EP lawyer, due to the fact that both parties were heavily involved in both internal EPFI and external EPFI client EP training, implementation, compliance and assessments. In general I sought as many EP stakeholder

views as possible (subject to interviewee access constraints and research time remaining), in order to capture the *broad* dynamics of what was now (2008-2009) materialising as the EP institutionalisation process. Hence, the "refined" focus of the original four research questions to more "collectively" focus on the "why and how" of the EP institutionalisation process (and the effects thereof) predominantly shaped the design of phase 3 of this case study. In seeking broader EP stakeholder perspectives however, I still viewed the NGO and EPFI interviews as providing the *core* empirical data that would support the case narrative. Any additional stakeholder perspectives³⁴ would act as "bonus" material for the "cross" anlaysis or triangulation of this, especially regarding the project financing-EP process (see Chapter Nine).

With regard to EPFI clients, a personal interest in the mining sector, along with the "historical" experiences the industry had faced regarding E&S challenges (some of which had prompted the development of the EP originally), fuelled my quest to find some mining interviewees. I therefore enquired with some EPFI interviewees, consultancy contacts and an international mining association as to whether they could act as gatekeepers to mining interviewees. I also conducted an interview with a representative of the mining association in April 2008, to gain more insights into what the EP meant for the mining industry. What I learnt in the process is that I had to "purposefully select" small mining companies that would require project financing³⁵ and have some experience with the EP. This was very challenging to achieve. However, through Interviewee 2 from UK EPFI 1, two suitable companies, not directly related to this EPFI, agreed to participate in this research. Hence, snowball sampling was once more applied. One company was a South African operating subsidiary of a Canadian platinum mining firm, involved in platinum mining projects in South Africa and in the process of negotiating project finance terms with a local commercial bank (non-EPFI) and UK commercial bank (an EPFI and *coincidentally* one of

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³⁴ It should be reiterated that socially responsible investors (SRIs) were also mentioned in some EPFI interviews as another important EPFI/EP stakeholder group (and listed as a stakeholder by the EP Stakeholder Working Group; see Appendix 5). However, I did not gather SRI perspectives as I felt this may have "overloaded" the amount of data I had to manage and analyse, and I thought the SRI –EPFI dynamics might be interesting for a future study in itself.

³⁵ This is because large mining companies are big enough to (have a credit rating and) go to the international capital markets themselves to raise money for projects. Hence, they do not require project finance per se from banks, unless in certain cases where they were in a joint venture with another mining company (see Section 5.2 on the nature of project finance).

my interviewees). The second was an Australian gold mining company that was involved in projects in Africa and South East Asia and had complied with EP requirements regarding a project in South East Asia.

Prior to both interviews, interview guides were again prepared to assist the interview process. Here, documentary analysis of industry and NGO reports and online information about the mining industry and the environment and/or the EP was conducted in order to produce these guides. Quite importantly, each of the companies' websites and annual reports, and particularly any E&S information available therein, were also reviewed indepth in order to familiarise myself with their activities and to "engage" them in conversation. The interview guides for both companies thus included question categories that covered "particular E&S/EP experiences", "project financing/ EPFI relationships", "EP implementation and management", "consultants", "NGO relations" and "EP significance".

As the interviewees were located near Johannesburg and in Perth, telephone interviews were conducted with both of them. The South African interview lasted for 46 minutes (with a 20-minute follow-up call) and the Australian interview lasted 30 minutes (due to time constraints on the part of the interviewee). Both interviewees were recorded following the consent of the interviewees and were transcribed for analysis purposes. Both interviewees preferred that their own name and that of their organisation would remain anonymous. In addition, specific interviewee confidentiality requests regarding certain information obtained throughout the interviews was also granted and respected. The specific details of theses interviews are provided in Table 4 below.

In terms of the EP lawyer and consultant interviewees, I had "observed" and informally engaged with both of them while participating in an EP workshop held prior to an Ethical Corporation Sustainable Finance Event in London in September 2007 (which I also attended). The EP lawyer interviewee led the workshop in question and the EP consultant interviewee was from an international environmental consultancy that was involved in organising the event. Telephone interviews were conducted with both interviewees following a number of failed attempts to do face-to-face interviews while in London, where both are based, in 2008.

The preparation of interview guides for both of these interviews once more required becoming more familiar with their line of work, through their respective company websites and EP related activities. Both interview guides focused on gaining these interviewee perspectives on the nature of the EP, their impacts to date and interviewee experiences with EPFIs and clients. Hence, examples of the question categories employed here were "EP structure", "EPFI and client relationships", "NGOs", "EPFI network developments" and "EP future", with questions on accountability running throughout. In addition, the consultant questions focused on specific structural requirements of the EP for example public consultations, action plans, grievance mechanisms and independent reviews (see Section 5.2 on the EP). The lawyer questions focused more on the legal aspets of project finance deals: loan covenants, client breaches and host country legal requirements.

The consultant interview lasted 42 minutes, while the interview with the lawyer lasted 47 minutes. These interviews were also transcribed for analysis purposes, following the permission of the interviewees. Both interviewees also preferred that their own name and that of their organisation would remain anonymous, and once more specific interviewee confidentiality requests regarding certain information obtained throughout the interviews was also granted and respected. Hence, a total of five additional EP "stakeholders" were interviewed in this research.³⁶

Therefore, the *total* number of interviews conducted in this case study was 29, involving 31 individual interviewees, representing 25 different organisations. The case analysis, theorisation and write-up will now be discussed in the following sections.

³⁶ However, it should be noted that the mining association interview was predominantly a "scoping" interview for phase 3 and was not directly incorporated into the written analysis.

Table 4: Broader EP Stakeholder Interview Details

Interviewees	Position	Form of Interview	Date	Duration
International	Program	Face-to-face,	25/04/2008	62
Mining	Director,	London		minutes
Assoication	Community &			
	Social			
	Development/			
	Sustainable			
	Development			
	Framework			
Consultant,	Principal	Telephone	26/06/2008	42 minutes
International	Consultant,	Interview		
Environmental	Strategic			
Consultancy	Services			
Lawyer,	Partner,	Telephone	29/10/2008	47 minutes
International	Environment	Interview		
Law Firm	and Climate			
	Change			
South African	Chief	Telephone	03/11/2008	46 minutes
Platinum Mining	Operations	Interview		
Company	Officer			
		Follow-up call	09/01/2009	20 minutes
Australian Gold	General	Telephone	05/12/2008	30 minutes
Mining	Manager,	Interview		
Company	Business			
	Development			

4.6.3 Case Analysis and Write Up (2006-2009)

"The social world must be interpreted from the perspective of the people being studied, rather than as though those subjects were incapable of their own reflections on the social world." (Bryman, 2004, p.385)

4.6.3a Preliminary Interview Analysis

Directly after each interview, I recorded memories, thoughts and impressions of the interviews, to ensure detailed research notes were taken while the information was still "fresh" in my mind. In the process, some issues in need of clarification or additional questioning were noted for follow-up with interviewees. I was therefore building up detailed research notes, or an "audit-trail", to enhance the dependability of the research procedures. This would continue throughout the *entire* research process.

The recorded interviews were then sent for transcription to an external transcription service to maximise the time for the analysis of the interviews thereafter. In all phases of the case research, the interview transcripts ³⁷ were carefully scrutinised while listening to the recorded interviews, in an effort to identify and correct any errors that may have arisen during transcription. I then developed a set of codes (Fereday and Muir-Cochrane, 2006; O'Dwyer, 2004) based on the main question constructs and sub-questions contained in the interviews. According to Fereday and Muir-Cochrane (2006), the coding process involves recognising an "important moment [or issue] in the transcripts and encoding it (seeing it as something) prior to the process of interpretation" (p.4).

I derived a mixture of data-driven and theory-driven codes (Fereday and Muir-Cochrane, 2006) reflective of the key topics covered in the interviews. These consisted of: 1) *core codes* representing the main issues under investigation; 2) *sub-codes* related to issues captured within these main codes; and 3) emergent or *advanced codes*, largely reflective of the theoretical constructs/lens I adopted to assist the interpretation of interview data as my analysis "matured" and progressed. The advanced codes also allowed for the "merger" or

³⁷ Ranging in length from 14 pages for the shortest (30 minute) interview to 45 for the longest (105 minute interview); and an average of 25/26 pages for a 60-minute interview.

collapse of some of the original codes within them in later stages of the case interpretation and theorisation. Examples of these codes are provided in Appendix 3.

I then re-read the transcripts (in some cases several times, often re-listening to the interviews at the same time) and "coded" them as I went along. This involved placing a code in the margins next to interviewee responses that related to the issues captured by the code. In the process I also identified any additional issues or codes that may not have arisen during the initial review of transcripts. As I did all of this I simultaneously took notes. These notes allowed for the recognition and identification of key patterns or "themes" emerging form the transcript data, thus forming the basis of the *preliminary* analysis of the interview material. These themes were deemed "important to the description of the [EP] phenomenon" (Fereday and Muir-Cochrane, 2006, p.4), and essentially became the "categories for analysis" (Ibid). Hence, this coding and thematic analysis ultimately acted as data management tools (Fereday and Muir-Cochrane, 2006) prior to more in-depth analysis i.e. interpretation and theorisation, of the data later.

I then sent the transcripts (minus the code analysis) to the interviewees via email for review and approval. I highlighted specific areas of clarification or expansion for interviewee attention, and in many cases prepared some post-interview questions that may have come to mind following the interviews or during the reading of the transcripts. Almost all of the interviewees responded very willingly and sufficiently to this post-interview correspondence, although some had to be reminded to do so through follow-up emails or telephone calls. In some cases, interviewees went to great length to edit and expand upon their particular interview transcript. In addition, some EPFI interviewees engaged in telephone calls as a means of addressing some of the follow-up questions directed at them (see Table 4 for details). These calls were also recorded and transcribed. I also took this opportunity to ask interviewees to (re)confirm any anonymity requests and to highlight any new confidentiality concerns emerging from the transcripts.

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³⁸ Only one NGO interviewee failed to adequately address the follow-up questions posed to her after the interview, and changing jobs was attributed as the reason for this (though she did approve the interview transcript). Two EPFI interviewees (from the same EPFI) failed to respond to (continued) requests for their approval of the interview transcript and some follow-up questions. Finally, one of the broader stakeholder interviewees also failed to respond to similar (numerous) requests.

Dependent on the interviewee responses, the newly edited transcripts were used in the further identification, or confirmation, of the key themes emerging in the interviews. In general, seeking *respondent validation* of the interview transcripts was in order to enhance the credibility of the interview data and thus the dependability of the research process moving forward.

4.6.3b Data Interpretation and Theorisation

Once key themes had been identified from the interview data I set about the in-depth interpretation of these themes through the use of a number of theories.

In phase 1 of this research, due to the nature of the mainly accountability debates surrounding the EP, accountability and legitimacy theories were deemed the most useful theoretical guides to understand and explain the EP phenomena from NGO perspectives. Indepth analysis, that involved the iterative back-and-forth movement between data and theory, led to the production of a "thick", written description of NGO perspectives on "why and how" the EP had been developed, implemented and evolved and were affecting EPFI social accountability. This written analysis was then sent to NGO interviewees for review and comment. The majority of NGO interviewees responded, and did so positively, to this document. Following this "respondent validation", the document was finalised and later integrated into further case analysis and the development of the case findings narrative as depicted in Chapters Six to Nine.

Following the completion of phase 1, and during the early stages of EPFI interview analysis in phase 2, it became clear that there was a lot more associated with the EP phenomena than just occurrences at EPFI *organisational* levels. Dynamic patterns of interaction between a range of EP related actors over societal, institutional and organisational levels were emerging and so much so that I felt theories of accountability, legitimacy and/or organisational change, alone could not "capture" this in its entirety. Institutional theory, and in particular institutionalisation processes, thus proved benefitial for the conceptualisation of these dynamics. More specifically Dillard et al.'s (2004) conceptualisation of institutionalisation as a structuration process, as influenced by Barley and Tolbert (1997), became a very useful theoretical "lens" through which I could examine and seek to understand and explain, the "messiness" (O' Dwyer, 2004) or complexity of the emerging

body of interview data. Despite the fact that I was critical of certain aspects of the Dillard et al. framework, I chose it because it closely reflected what was emerging from my initial analysis of the interviews. It thus allowed me to conceptualise and "illuminate" the EP phenomena as an *institutionalisation process*.

In writing-up the analysis of EPFI perspectives on, what I was now referring to as, the EP institutionalisation process, I iteratively and reflexively (O'Dwyer, 2004; Fereday and Muir-Cochrane, 2006) moved between my data and the Dillard et al. framework on a continuous basis. I also sought to triangulate the EPFI data with NGO interviewee perspectives, broader documentary evidence and observations made at, for example, the GRI event in 2006 and the Ethical Corporation event in 2007. This iterative and reflexive process would continue throughout successive stages of the written analysis of case findings.

In addition, I prepared a separate document capturing my "technical" understanding of the project financing process and the integration of the EP therein. In doing so I drew upon EPFI perspectives, especially those of Interviewee 2 from UK EPFI 1, which would be expanded later with broader EP stakeholder views. I prepared this document separately as I wanted to make sure that I had captured the project financing process as correctly as possible (given my lack of prior knowledge of the same), before I integrated this data into the overall case findings. I then (firstly) sent this document to Interviewee 2 from UK EPFI 1 for his review and validation, the latter was conducted over two telephone calls (that were also recorded and transcribed; see Table 3).

Subsequently, when the first draft of the main EPFI analysis was complete, I sent it, along with the project financing-EP document, to all EPFI interviewees for approval. Seven of the ten EPFI organisations interviewed (including nine³⁹ of the 16 individual interviewees) responded. Five of those seven read and commented on the document *in-depth*, which inter alia included a 60-minute call with one respondent (that was also recorded; see Table 3). All of these interviewee responses were very positive and highly supportive of the emerging case findings, suggesting the possibility of *ontological* and *educational authenticity* (Bryman, 2008) arising from this research. Any edits, comments or confidentiality requests

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³⁹ This, plus the feedback from UK EPFI 1, Interviewee 2, meant the *total* number of individual EPFI interviewee responses was 10 (out of 16).

made by these interviewees at this stage were also noted and respected. This EPFI interviewee "validation" ensured the *ongoing* dependability of the research process and credibility of the case findings.

The next step was to integrate the written analysis of NGO perspectives completed after phase 1, written analysis of EPFI perspectives completed after phase 2, and the written analysis of project financing incorporating EPFI and broader stakeholder perspectives *finalised* at the end of phase 3. In doing so, I again moved iteratively between the interview data and the Dillard et al. framework, merging, refining, expanding and striving to go ever "deeper" into the case analysis. This was in order to provide a "robust" representation of the EP institutionalisation process *as a whole*. Subsequently, the Dillard et al. model provided a useful "frame" to structure the "story" of EP institutionalisation as involving: (1) the NGO/societal "kicks" that initiated the process and influenced it over time; (2) why and how EP institutionalisation evolved as a structuration process over 2003 to 2008; and (3) the effects of this process on EPFI social accountability over the same period.

In the earlier stages of analysis, I tried to avoid the "fabrication of evidence" i.e. the "unintentional, unconscious 'seeing' of data that researchers expect to find" (Fereday and Muir-Cochrane, 2006, p.7), but I am probably guilty of this in part. Therefore, as much as possible in the written analysis, I tried to "counterbalance" this, by repeatedly "seeking out" unexpected and contradictory evidence or opinions in the empirical data, for example, both *amongst* NGOs and EPFIs as much as *between* them. I therefore "embraced" the complexity of the case and strove to capture this as *fairly* (Bryman, 2008) as possible in the thick, explanatory descriptions of the case findings in the proceeding chapters (e.g. in the "back-and-forth" structure of the text between NGO and EPFI viewpoints). In doing so, I was continuously trying to enhance the credibility of the research findings. This was further enhanced through the "liberal use of quotes" (O'Dwyer, 2004, p.403) in order to "allow the reader to hear the interviewees' voices" (Ibid) throughout. In the process, minor grammatical errors in speech, as well as pauses etc. were often left in quotes, especially in those of non-English speakers, ⁴⁰ in order to capture the general "authenticity" (Scapens, 2004) of the empirical data.

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 $^{^{40}}$ Although some of these did have to be corrected to assist the general "flow" of the text.

Finally, once the first draft of the "combined" case narrative was complete I sent it to four of the remaining broader stakeholder interviewees for comment, ⁴¹ specifically highlighting their contributions in Chapter Nine for review. I waited until this stage to send them written analysis of my work ⁴² as I felt it would provide them with a "comprehensive" insight into my research, which some of them had not been familiar with up until then. Of the four, three replied positively, and any minor edits of theirs were incorporated into the relevant text.

4.7 Chapter Summary

"Case study research is a complex interactive process that cannot be characterised by a simple linear model." (Ryan et al., 2002, p.153)

This chapter discussed the research methodology and methods applied in this study and was broadly divided into three sections. Firslty, it began with an overview of the differences between quantitative and qualitative research and outlined how this researcher has adopted a qualitative, interpretive approach in this study. Secondly, it discussed the research methods used by qualitative researchers and explained how a case study of the EP institutionalisation process, incorporating semi-structured interviews, participant observation and documentary analysis, is conducted within this research.

Finally, this chapter provided an in-depth explanation of how this EP case study was designed, executed, theorised and developed into a detailed description of the EP institutionalisation process. This highlighted the use of the Dillard et al. (2004) framework to understand and explain the dynamics of this process within its specific contexts. In addition, this researcher's reflexive attempts to ensure the dependability, credibility and confirmability of the research process and case findings was emphasised throughout. In doing so, it is hoped that the trustworthiness and authenticity of the EP case study has been evidenced, and that the foundation for a plausible and critical narrative of the case findings in the following chapters has been achieved.

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⁴¹ I did not send it to the international mining assoication interviewee as his interview was predominantly a "scooping" interview for phase 3.

⁴² As previously noted they had also been sent the interview transcripts earlier.