Academic Capitalization and Public Relations Communication in Higher Education: A Diachronic Genre Analysis of University Annual Reports in Hong Kong

Abstract: The academic capitalization in higher education has aroused much public attention with its impact on every aspect of universities. To survive in the market, universities in Hong Kong have been striving to build desirable images among stakeholders in public communication. Drawing upon critical genre theory and the notion of interdiscursivity, this study examines the annual reports of six universities in Hong Kong from academic year 1994/95 to 2015/16. Analysis shows that the genre of university annual reports is a hybridity of management discourse, reporting discourse, and public relation discourse. Such hybridity reflects the multi-facet nature of academic capitalization influenced by corporate values of managerialism, public accountability, promotionalization, and stakeholder orientation. The diachronic analysis indicates an increasing awareness of branding and public relations in university public communication. The study contributes to the previously overlooked research on university public relations communication, as well as to the understanding of academic capitalization and its development in Hong Kong.

Keywords: Academic capitalization; university annual reports; interdiscursivity; genre; Hong Kong

Introduction

A neoliberal ethos has affected the management and governance of universities around the globe during the last three decades (Rasmussen, Moen, & Gulbrandsen, 2006; Parker, 2011). This phenomenon can be captured by the concept of "academic capitalization", which refers the process of university management and development being increasingly driven by market activities and resource distribution (Cantwell, Kauppinen & Slaughter, 2014). Compared with "academic capitalism", the "-ization" form emphasizes the changes as complex and multi-faceted "processes" instead of "static situations" (Mok, 2001, p. 303). This process has changed universities' discursive practice drastically, which has caught the attention of many discourse

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researchers since the 1990s (e.g., Fairclough, 1993). A central focus of these studies is how university discourse has become more promotional and conversationalized. The genres that are analyzed range from those circulated within institutions like university president speeches (Han, 2014) and staff policies (Tlili, 2007), to those addressing to the public via traditional print materials like brochures and prospectuses (Teo, 2007; Osman, 2008) and digital platforms like websites and social media (Zhang & O'Halloran, 2012; Author-2, 2019).

However, studies with a diachronic discursive perspective which may inform us the features of academic capitalization as a "process" are sparse. To compliment this line of research, the present study looks at university annual reports across a time span of 20 years. Due to the encompassing nature of their contents (usually hundreds of pages), annual reports may reveal different aspects of academic capitalization. Meanwhile, they are well archived, and thus constitute ideal data for diachronic analysis. Although annual report as a genre has been extensively studied in business communication (Hawkins & Hawkins, 1986; Beattie, Dhanani, & Jones, 2008; Ditlevsen, 2012; Bhatia, 2017), it remains unexplored by researchers of university discourse.

Drawing upon the critical genre theory and the notion of interdiscursivity (Bhatia, 2014, 2017), this study investigates the generic features of university annual reports in Hong Kong (HK) and how they have changed over the past two decades. Since the early 1990s, higher education in HK has gone through a process of academic capitalization when the local government introduced comprehensive neoliberal reforms in the public sector (Chan & Lo, 2007; Mok & Cheung, 2011). While the impact of academic capitalization on HK universities has been extensively studied (e.g., Mok, 2001; Song, 2020), how it is manifested in discourse has not been systematically analyzed.

In what follows, we first explain key concepts related to academic capitalization, and review previous research on annual report as a genre, and then present the analytical framework. After

that, we analyze how interdiscursivity is achieved through different discourse types in this genre and the corresponding rhetorical acts within each type. Finally, we conclude with how the study provides new insights into the process of academic capitalization in HK.

Academic capitalization: University marketization, corporatization, and accountability

Academic capitalization refers to the process that academic institutions increasingly resemble business enterprises (Tang, 2014; Jessop, 2017a). It entails many interrelated concepts, among which three concepts, namely, marketization, corporatization, and public accountability collectively contribute to shaping the development of HK higher education in the past two decades (Mok, 2001; Cantwell, Kauppinen, & Slaughter, 2014).

First, for marketization, during the process of academic capitalization, the government puts high pressure on universities regarding the outputs generated from financial inputs, and as a result, universities increasingly adopt the values and practices of market in policy creation and daily operations (Eikenberry & Kluver, 2004; Fairclough, 1993). In HK, the performance of universities have been largely influenced by marketing concepts such as promotional culture, commercialization and commodification of knowledge, as well as institutional branding and image (Mok, 2001; Lam & Tang, 2018). For instance, programs are evaluated by their marketability (Kwong, 2000), academics by their ability of producing world-class research, and universities by their position in global ranking (Chan, Tang, & Cheung, 2020).

Second, as for corporatization, confronted with fierce competition in the global education market, universities tend to adopt "corporate model" in governance, and relevant terms such as "entrepreneurial university" (Slaugther & Leslie, 1997), "enterprise university" (Marginson & Considine, 2000), and "campus Inc." (White & Hauck, 2000) have emerged. In HK, managerialism, which celebrates measurability, efficiency, accountability, and challenges traditional views and practices of universities, have become prevalent in university governance

(Chan & Mok, 2001). The tide of managerialism further accelerates the pace of marketization and promotes the academic capitalization of HK higher education (Mok, 2001).

Third, accountability as a key element in business sector is also valued in university administration under the influence of managerialism. Universities are expected to assure quality and performance, and report relevant information in response to the interests of diversified stakeholders, namely, academic community, state, and the market (Coy, Fischer, & Gordon, 2001). In HK, UGC (the University Grants Committee) functions a gate-keeping body to practice review exercises and uphold the notion of accountability (Mok, 2005a).

In all, the changes of academic capitalization point to the fact that universities are no longer ivory towers but are closely tied to market needs and respond to the demands of the local, national, and international socio-economic systems, as well as their immediate stakeholders. As Fairclough (1993) pointed out, changes of social and cultural structures, relations, and processes are inevitably manifested in discourse practices. These changes of academic capitalization which have exert tremendous impacts on university management are manifested in annual reports which provides comprehensive documentation of university management and development. Also, based on the claim that different ideologies are prevalent in distinct stages of academic capitalization (Jessop, 2017a; 2017b), the diachronic analysis of university annual reports may provide evidence of the dominant ideologies at each stage.

Annual reports in public relations communication

Annual report has been considered as a tool for Public Relations (PR) communication between the corporation and its stakeholders (Fuoli, 2017). Over the years, annual report has evolved into "a complex genre" (Ditlevsen, 2012, p. 95) to serve two primary PR functions: providing true and fair information for relevant stakeholders and fostering stakeholder relations. In other words, this genre has gone through a transformation from a financial document to a

promotional document, or as Hyland (1998, p. 224) states, a "persuasive genre". To serve the promotional purpose, annual report has been more design-oriented and incorporated more narrative and voluntary information (Camfferman, 1997; Beattie, Dhanani, & Jones, 2008), by which financial analysts have been largely influenced.

Researchers have observed how recontextualization is used in corporate annual reports to achieve effective impression management. Recontextualization refers to "the dynamic transfer-and-transformation of something from one discourse/text-in-context to another" (Linell, 1998, pp. 144-145). It involves reframing (Goffman, 1974), a process of extricating part of one discourse genre to fit into another discourse genre, which often leads to textual changes in forms of "simplification, condensation, elaboration and refocusing" (Bernstein, 1990; Linell, 1998, p. 145). Thomas' (1997) study revealed that positive news and negative news are reframed in annual reports differently. For instance, the positive news was introduced by foregrounding the pronoun *we*; whereas negative news was more likely to be reported objectively, implying that the depressing situation was caused by circumstances rather than by managerial failure. These phenomena of "positive bias" and "attributive bias" have been constantly observed in other studies of corporate annual reports (Patelli & Pedrini, 2014; Aerts, 2005).

Previous studies have also discussed how corporate annual reports fulfill multiple communicative purposes by exploiting interdiscursive relations. According to Bhatia (2017), the synergy of four discourse types, namely, accounting discourse, discourse of finance, public relation discourse, and legal discourse, collectively realizes the communicative purposes of informing, reporting, and promoting within the same discursive space of an annual report. The interdiscursive space is created by strategically appropriating the discourse of finance to recontextualize the accounting discourse, in which financial figures are certified by professional accountants. Interestingly, a further recontextualization of these two discourses

occurs in the public relation discourse such as the Chairman's statement or letter to the stakeholders. Legal discourse, being relatively independent, serves a practical purpose to warn the readers about the investment risks which may be underplayed in other three discourses.

Different from corporate annual reports, for universities, issuing annual reports is an act of voluntary public disclosure with few legal or regulatory restrictions. For non-profit institutions in general, annual reports serve important functions in communicating activities and performance to interested parties, offering assurance to managerial and governance competence (Flack, 2007). University annual report are chosen as our subject of investigation, firstly, because it is an essential medium of public communication to hold universities accountable. It enables the university to summarize and present a wide range of relevant information in a single document (Coy, Fischer, & Gordon, 2001). Annual reports are submitted to the HK government every year for governmental review, to "illustrate" (PolyU Annual Report 2014/15) or "give a brief account of" (HKU Review 2009) "the University's developments during the year" (HKU Review 2015). The information provided are valuable for relevant parties' decision-making (Coy, Fischer & Gordon, 2001). Secondly, annual report is used for both internal and external communications (Dixon & Coy, 2007), and is part of the university branding activities to project desirable identities (Lam & Tang, 2018), whose archival nature as official records may exert a long-term impact on the public perception of the university. Thirdly, as Mok (2001, p. 302; also Duke, 1992) pointed out, along with academic capitalization emerge a series of new discourses, such as "mission statements, system outputs, appraisal, audit, strategic plans, cost centres, and public relations". Annual reports compass a wide range of these "new discourses" and are compressive embodiment of diversified concepts of academic capitalization. However, previous research of university discourses have been focusing on materials extensively proved to serve promotional purposes, such as brochures, prospectus, and websites. Different from these materials, annual reports contain another

important strand of universities' discursive practice originated from academic capitalization which devises pro-competition and neoliberal policies for questing for more competitive institutional status.

Situated in this context, the present study aims to address the following three research questions: first, what communicative purposes the university annual reports are designed to achieve; second, how these communicative purposes are realized by rhetorical features; and third, how these features and their diachronic changes inform us about the marketization of higher education in HK.

Data and method

Altogether 132 copies of annual reports (academic year 1994/95-2015/16) were collected from six major universities in HK: The University of Hong Kong (HKU), The Chinese University of Hong Kong (CUHK), The Hong Kong University of Science and Technology (HKUST), The Hong Kong Polytechnic University (PolyU), The City University of Hong Kong (CityU), and Hong Kong Baptist University (HKBU). All selected universities are funded by the UGC and ranked as the top six in HK.[1] The time span is selected based on the developmental stages of HK higher education as well as data availability. For the developmental stages, the time span coincides with the period marking major higher education reforms in HK. In the mid-1990s, the HK government put forward general reforms in public sectors. Since then, the higher education sector began its corporatization, and started to promote managerialism, neo-liberalism, and economic rationalism, which are manifested in its public communication. As for the data accessibility, although the history of HK universities issuing review reports can be traced back to as early as 1960s, it is relatively recent when annual reports became a regular

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[1] The selected universities are ranked as top six in Hong Kong by QS World University Ranking 2016-2020. Retrieved from https://www.topuniversities.com/qs-world-university-rankings by January 15, 2021.

yearly practice under the influence of university corporatization and managerialism.[2] Also, the time span is set according to the years of those universities granted university status. Three universities were granted with university status after 1994, namely, PolyU and HKBU in 1994, and CityU in 1995.

The study draws upon the critical genre analysis proposed by Bhatia (2017), in particular, the notion of interdiscursivity from critical genre analysis. According to Bhatia, genres are produced, circulated, and interpreted in a context where professional culture shared by community members may influence and, even, determine the professional practice. The notion of interdiscursivity has been applied to investigate generic resemblance of public discourse and corporate discourse by many scholars (e.g., Candlin & Maley, 1997; Bhatia, 2004, 2017; Han, 2014). The present study adopts Bhatia's (2017) definition of interdiscursivity, which refers to "various forms of hybrid and relatively novel constructs by appropriating or exploiting established conventions or resources associated with other genres and professional practices" (p. 35). He argues that, if we consider genres as conventional social constructs produced and circulated by professionals, interdiscursivity is the appropriation of generic resources violating the generic integrity to fulfill the private intentions by the expert members in the discursive communities (Bhatia, 2004).

Accordingly, the analysis is based on two levels of analysis: the level of discourse and the level of social and institutional practices. The analysis on the level of discourse consists of four aspects, namely, 1) discourse type, 2) communicative purpose, 3) rhetorical act, and 4) rhetorical strategy. Communicative purpose is the definitive factor of categorizing a discourse type, and rhetorical act is considered at the basic level of generalizing communicative purposes (Bhatia, 2014). In our study, rhetorical act is defined as a communicative act formed by a

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[2] For instance, the first volume of review report by CUHK was published in 1970. It was titled *The First Six Years*, covering the years 1963 to 1969. However, it was not until 1993 that the university began to issue annual reports regularly on yearly basis. Retrieved from https://www.iso.cuhk.edu.hk/english/pub/annual-report/ by January 15, 2021.

segment of text with distinctive content and style to achieve specific communicative purposes (Widdowson, 1973; Bhatia, 2014, p. 67). For each rhetorical act, specific rhetorical strategies are deployed to realize its pragmatic purposes. Both intra-rater and inter-rater reliability check was performed to ensure the accuracy of the analysis. The two authors co-coded ten annual reports independently and the results were compared. The agreement was above 80% and differences were resolved through discussion. Then the discourse types and rhetorical acts were analyzed twice by the first author with a one-month interval. All uncertainties and inconsistencies were discussed between the two authors and agreement was reach for all cases.

On the level of social and institutional practices, the study draws on secondary data from various sources such as previous literature, education policies, and university policies. This data is mainly used to add dimensions of organizational, professional, and social accounts to better understand, interpret, and explain the genre and its changes during the examined time periods. The contextualization process, in return, helps probe changes in the contexts. This reflexive process enables community members to reassess and transform the current body of knowledge about communication and social practices as it is operationalized (Fairclough, 1993).

Analysis

Rhetorical acts and interdiscursivity

As shown in Table 1, university annual reports in HK display a hybridity of three discourse types: management discourse, reporting discourse, and public relation discourse. These three discourse types are identified based on three primary communicative functions, namely, informative, promotional, and relational (see Table 1), which are elaborated as the following.

- Management discourse, which provides managerial information, includes administrative facts and figures, and fiscal statistics certified by public accountants;

- Reporting discourse offers an overview of the university's performance in the fields of its core missions including teaching, research, and social contributions, etc.;
- Public relation discourse highlights favorable information to maintain positive relationships with stakeholders and promotes the university's public image.

Table 1. Interdiscursivity of university annual reports

Discourse type	Functions	Rhetorical acts	Sections
Management discourse	Informative	1) Listing performance indicators 2) Regulating university's governance	Facts and figures Finance Governance
Reporting discourse	Informative/ Promotional	1) Recounting the past 2) Introducing the present 3) Planning the future	Education Research Outreach Campus development *etc*.
Public relation discourse	Promotional/ Relational	1) Evaluating the past 2) Sharing personal experiences, values, and feelings 3) Communicating future aspirations 4) Promoting university values	President's report Chairman's forward/letter Value statement

In Figure 1, the discourse types are listed by the most common sequence in which they appear. That is, the sections dominated by public relation discourse normally appear in the opening position of annual reports; whereas those dominated by management discourse are more likely to appear last. Interestingly, as shown in Figure 1, this sequence reverses the sequence of recontextualization reframing, which means that the discourse types are arranged in a continuum where the latter recontextualizes the former. To be more specific, management discourse is the most factual and evidence-based and is designated mainly to serve an informative function. Reporting discourse, which the audience assumes is the reporting based on the information provided in the management discourse, is subject to a narrative framing and

is likely to be manipulated by the text producers' private intentions. The third type, public relation discourse, further recontextualizes and highlights the selected information in the other two discourses. In other words, the annual reports are designed to frame the audience's reading schemata by prioritizing the discourse type with higher promotional and relational intentions over factual information.
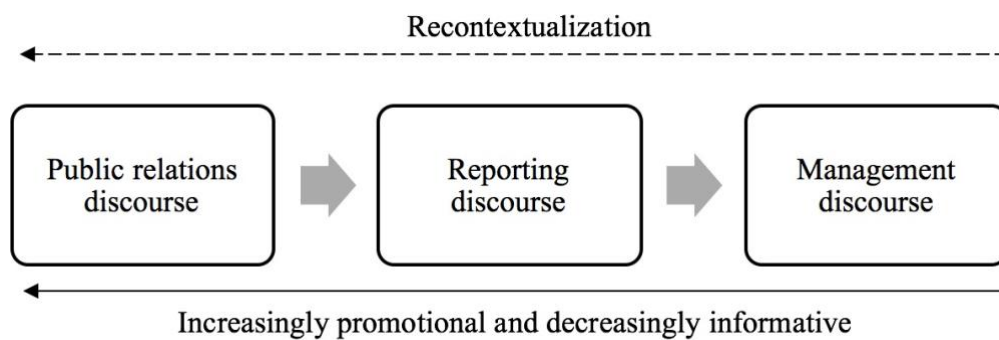

Figure 1 Common sequence of discourse types appearing in annual reports

Among these three discourse types, reporting discourse, comparable to the accounting discourse in corporate annual reports, accounts for the largest proportion in space. However, different from corporate annual reports, those of universities do not contain legal discourse, because the rigid legislative and regulatory requirements and consequences for listed companies regarding information disclosure are not applicable to universities. Due to the same reasons, the accounting and financial information, which is part of the management discourse, occupies a very limited space in university annual reports; whereas in corporate annual reports, they are essential for influencing investment decisions. However, over the years, though reporting discourse has always been the dominant constituent in university annual reports, a greater emphasis on the other two discourse types is identified. For instance, the rates of "Finance" and "Governance" as independent sections where management discourse prevails increase. Also, the inclusion of public relation discourse such as "Chairman's forward/letter" and "Mission Statement" becomes a more frequent practice in recent issues. We will provide

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more details in the changes in the following analysis of each discourse type.

In Table 1, we also identified different rhetorical acts of each discourse type. The following sections analyze how each discourse type and its corresponding rhetorical acts realize the multiple communicative purposes of university annual reports, and how the mix reflects the influence of marketing ideology in university PR communication.

Management discourse

The analysis starts from the least recontextualized discourse type, the management discourse, which reflects the prevalent managerialism in HK higher education. One of the major impacts of academic capitalization is the way universities are governed and managed. Economic rationalism whereby ideologies of managerialism, namely, economy, efficiency, and effectiveness are emphasized has been introduced to promote the performance (Mok, 2005a). With the popularity of these ideologies in university management, notions such as "fitness for purpose" and "value for money" prevail in HK higher education (Lee, 2014, p.27). Annual reports as a major information medium for external scrutiny inevitably take the role of providing information on the efficiency and effectiveness of the university and its governance model. In response to this role, two major rhetorical acts are identified as belonging to management discourse, namely, listing performance indicators and regulating university's governance.

1) Listing performance indicators

This act is to inform the stakeholders about the university's performance with hard facts and figures. It reflects the managerialism philosophy, by which measurable and quantifiable outputs are emphasized in evaluating the performance of an organization (Chan & Mok, 2001, p. 37). In such a context, this act presents indicators, especially quantifiable ones, by which the

overall performance of a university is measured (Ledin & Machin, 2016), and the selection of indicators reflects what is deemed as necessary in gauging competitiveness.

In our data, four major categories of performance indicators are identified: (i) people, e.g., student admission numbers and qualifications of the staff; (ii) research, e.g., research funding and projects; (iii) resources, e.g., library collection and circulation, faculties, and equipment; and (iv) important financial figures, e.g., annual expenses, income, and donations. The first three categories are found in the section entitled "Facts and figures", or are scattered in other relevant sections; whereas the financial figures are normally listed in the "Finance" section.

Diachronically, the specific items considered as performance indicators have shifted over the years, which reflects shifts in the focus of the universities in measuring performance. First, there is an increasing emphasis on internationalization. Under the category about people, for instance, the distribution of their nationalities becomes a major indicator. Second, some indicators related to the needs of the society have been added, e.g., the distribution of employed graduates by employment sector, and the number of patents as tokens of knowledge transfer. The change of indicators reflects social, economic and political transformations. For example, UGC put forward a reform to transform all sub-degree and taught postgraduate programs into self-financed programs during the years 2002 to 2008. Consequently, in the annual reports starting from the academic year 2003/04 and onwards, particularly during the academic years 2003/04 to 2008/09, the headcount of student admissions is grouped in funding sources, like UGC-funded, self-financed, or mixed-funded.

In terms of textual realization, the main way of presenting performance indicators is listing. This act is mainly subject-oriented, and seldom contains any verbs and evaluative modifiers such as adjectives and adverbs; thus, it is considered the most objective reporting on information. In recent years, most universities overtly indicate in annual reports that the content

in the "Finance" section is an extract from the complete version of audited financial statements, to guarantee the accuracy of the information.

In terms of visual realization, there are two main ways of presenting performance indicators. The first one is the use of tables. Tables are identified rhetorical tools offering the precise values of the data (Uzuner-Smith & Englander, 2015), and are the carriers of something measurable and comparable (Ledin & Machin, 2016). Therefore, what is represented in tables is what the universities regard as their yardstick to measure productivity and accountability valued by academic capitalism (Chan & Mok, 2001). The second one is the use of visual graphs, such as pie charts and bar charts. This visualization of information, on the one hand, presents summarized data more vividly by classification, categorization, and comparison; on the other hand, compared with tables, graphs serve as cognitive tools to tactically manipulate the audience's focus by emphasizing the information being attached most importance to, without distorting objectivity. For instance, from as early as the academic year 1996/97, CUHK has started to add financial highlights at the beginning of the financial statement. Instead of providing mere numbers, CUHK summarizes the expenditure and income in pie charts. Applying sharp contrasting colors, the graphs created an immediate and direct visual impact of, for example, how large the proportions of teaching and research are, surpassing other categories in the expenditure distribution. It is also observed that, in more recent years, design-oriented data visualization is more frequently utilized instead of traditional graphs. For instance, the numbers of students are depicted in graphs of human-shaped motifs with different sizes representing different numbers.

2) Regulating university's governance

Governance is a concept about organization and leadership in corporate management. In university annual reports, this rhetorical act deals with how the institutional governance is

structured and functions to meet the expectations of stakeholders and to protect their interests. It states the stipulated functions and responsibilities of each body in university governance, e.g., the Court, Council and Senate, and provides the list of the Court or Council members, and major administrative officers. When the list is provided, like in corporate annual reports, the names and their position titles are arranged in the hierarchical structure which forms the committee or the administrative units. This arrangement symbolizes the authoritative power inherited in each managerial position. However, different from corporates' practice, additional information about each member's academic background is often added after their names. It either takes an abbreviated form such as "BA, MA Calif; PhD Harv", or entails a more detailed description of their disciplines and academic honors. This demonstrates that part of the authoritative power of these members is legitimized by their academic capability as recognized in the context of educational institutions.

As reported by UGC (2016), although controversy exists on the negative interference by the governance to the university's autonomy, good governance will benefit the universities through maintaining public confidence. In our data, in 2010s, 86.67% of the university annual reports contain the "Governance" section where this act permeates. In the early 2000s (2001/02-2005/06), however, the frequency was quite low, only around 35%. This increase signals that HK universities have realized the importance of governance in upholding public accountability and implemented it in public communication. This can be interpreted as a sign of corporatization where universities increasingly value their systems of management and the mechanisms should be held accountable to the public.

Reporting discourse

In response to the competition of global higher education market, UGC has introduced the principles of "selectivity" and "performance" to its resource allocation (Mok, 2005a, p. 300).

It evaluates funding based on the performance of local universities in teaching, research, and management. Against this backdrop, the notion of public accountability prevails, and HK universities need to "justify their existence" by informing their teaching quality and research profile (Mok, 2005a, p. 299). However, the analysis indicates that reporting discourse does not just provide information, but also serves important promotional functions. The promotional function embedded are realized by what content is selected and how the content is reported. First, the universities report only information positive to institutional images. Second, various discourse strategies are used in reporting, such as schematic framing in narration and the use of positive evaluations. This means that, before being exposed to the hard facts and figures in management discourse, the audience is given a positive impression of a university's performance. To illustrate these points, we shall examine each rhetorical act of reporting discourse, namely recounting the past, introducing the present and planning the future.

1) Recounting the past

This rhetorical act accounts for the largest proportion of textual space. The content covers the activities fulfilling the core missions of higher education, i.e. teaching, research, and social contributions and outreach (Etzkowitz, 2008), as well as other aspects serving these missions like facilities and campus development. As an annual report cannot contain all the undertakings of a university over an entire academic year, the included are the most significant achievements, namely, its progress and impact. Regarding diachronic change, more textual space has been dedicated to universities' contributions to addressing social concerns over the past two decades. More content is dedicated to how universities transform knowledge into applications for the benefit of mankind, how business-university partnerships are promoted to nurture entrepreneurship, and how universities introduce the concept of a "green campus" and provide solutions for sustainability. For instance, the inclusion of "Sustainability" as a section in annual

reports increases from 3.33% in late 1990s (1994/95-1998/99) to 33.33% in early 2010s (2011/12-2015/16).

Apart from being selective in what content to include, the promotional function is also realized by how the information is discursively presented. One prominent strategy is to recontextualize the facts and data in narrative in ways that highlight the positive and downplay the negative. A comparison between the following [1] and [2] illustrates how narrative framing works in the overview preceding the financial statements in the annual report when a university performs well and not so well. Both excerpts use three sentences to summarize the financial performance of the preceding year. Excerpt [1], taken from a good year of the university, goes straight to state the performance of the university, and then the figure of increases is immediately presented. By contrast, Excerpt [2], taken from a year of deficit, adopts a framing of "background-facts-explanation" narrative sequence, affording a considerably larger space in attribution and explanation. It evades claiming the loss in the opening sentence; instead, it describes the global economic setback as the backdrop and attributes the loss to external factors, an "attributive bias" phenomenon widely used in corporate annual reports (Aerts, 2005). In this case, like corporates, the universities also value how government and public resources are spent and rewarded, and thus, recontextualize performance indicators to meet public expectations.

[1] *(1)* The University has enjoyed a good start in the first year of the triennium 2005-08. *(2)* For year 2005/06, a record-high surplus of $802.2 million was achieved ($181.4 million in 2004/05). *(3)* The high surplus was primarily due to the successful raising of donations of $456 million, above the ceiling of $455 million matchable by the University Grants Committee (UGC) under the Second Matching Grant Scheme. (HKUST, Annual Report 2005/06, p.80)

[2] *(1)* For the year just ended, the global economy was marked by slackened economic growth and continuation of the financial woes ... *(2)* Under such a complex and volatile market environment, the University suffered a sizeable reduction in interest and investment returns ..., mainly due to a drop in the fair value of the investment portfolio managed by fund managers. *(3)* Coupled with the higher final-year preparation costs for launching of the new 4-year Undergraduate (UG) System in the coming year, the University recorded a consolidated deficit .... (HKUST, Annual Report 2011/12, p.81)

Another prominent promotional strategy is to quote relevant stakeholders as alleged testimony, mostly students and staff who share relevant pleasant experiences by word of mouth. This strategy is often distinctively marked with visual hints like quotation marks, highlights in colors, or bold fonts. Like the customers' voices in advertisements (Author-2 & others, 2011) and stakeholders' voices in corporate PR communications (Morsing & Schultz, 2006), this act engages the readership with a sense of authenticity by including the actual voices from stakeholders. For instance, students' quotations are often cited to testify the effectiveness of the academic programs. In Excerpt [3], a student shares her own experience to illustrate that the university is "a choice destination for top Mainland students" (HKU, Review 2008, p. 15). Many comparative expressions are used, such as "longer", "different to", "higher than" and "more chance", to highlight HKU's excellence by comparing it with top universities in mainland China. As academic capital can be interpreted as value earned through investments (Findlow, Hayes, & Sundell, 2020), such stakeholder accounts attract the relevant parties by assuring the value offered by the universities, such as degrees from institutions with prestige, favourable learning experience, etc..

[3] "HKU has a longer history than other universities in Hong Kong and this creates a unique atmosphere", she said. … "The teaching atmosphere is different to Fudan. The classes

are smaller so there is more chance to interact with the professors and the academic level is higher than universities in the Mainland. There's also more chance to meet professors and other people from different countries", she said. (HKU, Review 2008, p.16)

Diachronically, universities increasingly evaluate their past conducts in terms of meeting public needs. They start with social needs to pre-frame the forthcoming report and end with how they address those needs. Excerpt [4] is such an instance. The university states the global and local concern about geo-hazards and relates its research to address this concern. By doing so, the universities establish a public image of being responsive to social needs, which is essential when interpreting how universities position themselves to deal with the tension between capital and public good in this knowledge-based economy (Findlow, Hayes, & Sundell, 2020).

[4] Geo-hazards have always been a great danger in Hong Kong and many other countries due to global warming, uncertain extreme weather and geological conditions, and continuing land development. … PolyU is designing a large-scale, multi-function physical model facility to validate these methods. (PolyU, Annual Report 2015/16, p.14)

2) Introducing the present

This rhetorical act introduces facts and ongoing events of the university. It presents what is currently offered by the university, like the variety of faculties, features of academic programs, and infrastructure and facilities. This function resembles the product description in commercial brochures, with which customers can make more well-informed decisions. This act usually provides present implications of the past in a "past-present" temporal sequence. In Excerpt [5] for instance, though the opening paragraph states the introduction of new academic programs

as past conducts, the ensuing text provides readers with the program details, which is typical in prospectuses or promotional brochures.

> [5] To further its espoused mission to…, HKBU introduced new undergraduate programmes during the year. The BA (Honours) in Visual Arts degree is a three-year, full-time, interdisciplinary programme with various academic departments involved. (HKBU, Annual Report 2005/06, p.27)

Diachronically, this act increasingly highlights the competitiveness of the university in the market, which is reflected by the recent increasing inclusion of institutional and subject world or regional rankings. In such cases, the use of present tense, particularly the use of relational verbs in present tense such as "is", does not only make this act more present-relevant, but also frames it as a matter of fact by equating the subject with the ensuing description (Uzuner-Smith & Englander, 2015). For instance, the universities in our data tend to use the present tense for university rankings to establish the credentials of the institution, which is a common promotional strategy of top ranking universities (Song, 2020).

3) Planning the future

This rhetorical act serves to reinforce stakeholders' confidence by informing universities' plans based on the past or current undertakings. In this sense, it serves a relational function and can also be categorized as public relation discourse. Diachronically, the proportion of sections specifically dedicated to "Future plan" increases, from only 6.67% in 1994/95-1998/99 to 16.67% in 2011/12-2015/16. Also, the plans are more concerned with how the universities' resources and achievements will contribute to society, for instance, the use of donation from major stakeholders as in [6].

[6] *(1)* CUHK received a generous donation of HK$1.3 billion from the Hong Kong Jockey Club (HKJC) Charities Trust for the development of …. *(2)* This is the largest single donation ever received by CUHK. *(3)* Located on …, the hospital will cover a total construction floor area of 78,000 m^2 and will provide over 500 beds. *(4)* It will be wholly-owned by CUHK and will offer innovative and patient-centred quality health care services to local citizens. (CUHK, Annual Report 2014/15, p. 41)

[7] The University will continue to devote additional resources during start-up phase and will make further use of this opportunity to implement …, giving students greater flexibility in their studies. (CityU, Annual Report 2013/14, p.14)

There are two ways of presenting the plans. The first way entails a specific plan, applicable in the context where the plan is relatively fixed. As in [6], such detailed descriptions as "78,000 m^2" and "over 500 beds" are included to inform the large scale of the project. The second way adopts relatively vague expressions rather than concrete facts or figures. For example, in Excerpt [7], after reviewing the fiscal situation during the past year, the treasurer of the university continues to report the plan for the coming year. Instead of revealing the exact fiscal figures, [7] makes rather vague and general promises to "devote additional resources" and "make further use of this opportunity". In PR communications, this is a safe move to strategically save the university from the risk of failing to fulfill a commitment to stakeholders.

By employing this act, the temporal reframing of reporting is further extended by following a "past-present-future" narrative sequence. Excerpt [6] illustrates how the reframing sequence, combined with different acts, works in promoting the future benefits of the university's past conduct. It first reviews the amount of the donation, its source and purpose. Then, it comments

on the donation being the "largest" in clause (2), serving as a promotional move by identifying its significance to the university. Next, future commitments in clause (3) and (4) highlight its expected benefits to the local society. In this case, the "past-present-future" narrative sequence effectively juxtaposes informative and promotional functions of the reporting discourse, relating the university's past conducts to its future benefits in a deductive and rational manner.

Public relation discourse

Placed prior to reporting discourse, public relation discourse is the further recontextualization of the other two discourses. Under the influence of academic capitalization, the intensified competition among HK universities motivated them to adopt stakeholder-oriented mentality and actively engage in self-branding activities in public communication documents (Lam & Tang, 2018). As Bhatia (2017) proposes, the function of public relation discourse in corporate annual reports is to reassure stakeholders that the current performance of the company is healthy, and the future is optimistic. With similar promotional and relational purposes as corporate annual reports, university annual reports include this discourse type in sections such as the "President's report", "Chairman's forward", and "Value statements" such as "Visions" and "Missions". The primary functions of these sections are, like those identified in the "Letter to Stakeholders" in corporate annual reports (Hyland, 1998), to highlight selected information, direct the audience's reading, and, more importantly, build and maintain a positive relationship with stakeholders by constructing a forward-looking image of the organization (Anderson & Imperia, 1992; Bhatia, 2017). In the following sections, we will analyze how the promotional and relational functions are realized in different rhetorical acts of this discourse.

1) Evaluating the university's performance

This rhetorical act promotes the university's image by depicting a favorable profile. Compared with the act of recounting the past, it offers a general description of the overall performance of the university, without going into detail. This act is characterized by the extensive use of positive evaluative expressions, which are typical characteristics in promotional genres (Bhatia, 2004). These evaluative terms usually involve the assessment of "significance, prominence, efficacy, *etc.*" (Martin & White, 2005, p. 184). Typical evaluations include the large scale, excellent quality, and significant impact of universities' progress and achievements. Extract [8] demonstrates an effective evaluation of the university's performance in research. A range of evaluative expressions are identified, for example, "very fruitful", "world-class", and "rich harvests", explicitly endowing the universities with positive attributes. Also, words with favorable emotional evaluation are commonly found, such as, "thanks to", "joy", and "exciting", to appeal to the audience through positive emotions.

[8] For the Chinese University, the year under review was a very fruitful one …, thanks to our long tradition of world-class research work, and … and excellent team spirit that have always prevailed in our laboratories and other facilities. It was also a year of rich harvests with regard to the awards presented to our research projects .... but it is a joy to note here some of the exciting discoveries and inventions that occurred on our campus during the past year. (CUHK, Annual Report 2014/15, p.6)

This act is widely identified in "President's Report" and "Chairman's Forward" sections where an evaluative overview of the preceding year is given. Diachronically, however, it also increasingly appears in other sections, and becomes more visually salient. Starting from 2000s, a general evaluation separated from the main text is detected on the title page of each section.

Compared with the main text, it is often highlighted with larger font size and in a distinctive color, which signals that universities exert more apparent promotional functions.

2) Sharing personal experience, values, and feelings

This rhetorical act shares personal experience, values, and emotions of the presidents or chairmen. It normally occurs at the end of the "President's report" or "Chairman's message", and directs the readership in a personal voice for relational purposes.

First, presidents or chairperson may share their experience and values to establish a personal bond with the public. As senior administrators and public figures, they assert their personally believed values in annual reports, and these values are often expected by the public to be part of the universities' value systems. Excerpt [9] demonstrates a typical case. The president briefly reviews his taking over another term of presidency and expresses his gratitude towards the stakeholders in (1). In (2) and (3), the president shares his views on educating students, paving the way for promoting the values believed and practiced by the university.

[9] *(1)* I have committed to serving PolyU for another five years … and I am truly thankful for the immense support from Council Members, staff, students, alumni, partners and friends of the University over the past years. *(2)* I often encourage students to become "practical dreamers", ... *(3)* In a way, we at PolyU are also practical dreamers, who strive to turn our vision in education, … into reality. (PolyU, Annual Report 2012/13, p. 13)

Second, sharing personal feelings is an effective means of building emotional bonding with the general audience in public communication. The most commonly identified feeling is gratitude towards stakeholders, as shown in [9]. More sentimental personal feelings may be triggered for

some special occasion. For example, Excerpt [10] conveys the president's strong attachment to the people in the university before the transition of presidency.

[10] This being my final year, I can be forgiven a momentary indulgence in sentimentality. I may not miss the comforts of the President's Lodge…. But I shall miss my colleagues.... I shall also miss the almost paternal bond with the students... (HKUST, Annual Report 2007/08, p.7)

Diachronically, this act has been observed to appear more and more often in "President's report" or "Chairman's message" sections. Through such "synthetized personalization" (Fairclough, 1989), this rhetorical act embodies the interpersonal appeal of embedding the personal voice in a public discourse, which underplays the authoritative power of the university officials and shortens their distance with the audience.

3) Communicating future aspirations

This rhetorical act mainly communicates to the stakeholders about major goals to be realized in the future. In contrast to the act of "Planning the future" in the reporting discourse, which focuses on a specific aspect of the universities' performance, this rhetorical act is concerned with the overall aspirations of the universities. It serves highly promotional and relational functions. Firstly, the future vision depicted is always an optimistic one. The comparative expressions used in [11], such as "greater and brighter achievements" and "the betterment of life", create a promising future of the university. Secondly, this act often engages a shift in stakeholders' roles from being passive receivers of the information to being active participants. In [11], the president calls for "the support" from different groups of stakeholders. In this case, stakeholders do not only read the annual report for information; but rather, their support is

involvement to achieve the university's future success. Thirdly, the aspirations often demonstrate a wide reach of positive influence, not limited to the university itself. In [11], it addresses a much wider audience who identify themselves as citizens in "our city", "our nation", and even "our world".

[11] It is my certain knowledge that, with the guidance of the Chairman and the Council, the support of our academics, students, alumni, and all our friends in the community, we shall yet proceed to greater and brighter achievements in the days to come, to the greater glory of our name, and for the betterment of life in our city, our nation and our world. (CUHK, Annual Report 2011/12, p.11)

4) Promoting the university's values

In more recent years, value promotion emerges as an essential component of university annual reports for institutional image building and branding. These value-sharing acts are mostly identified in the "Value statement" section, like "Visions" and "Missions".

Although each university has its unique values, they share similarities regarding how the conventional roles of universities are constructed to fit the society of knowledge production and consumption. First, the universities tend to brand themselves as producers and creators, as is evident from verbs, such as "produce", "nurture", and "create", which are associated semantically with the action of production and creation when stating their missions. This metaphorical mapping of the university as producer and students as products has been widely explored in other research as a key indicator of the marketization of higher education (Crichton, 2010). Second, the universities consider themselves contributors to the well-being and advancement of society. These two constructed roles can be found in Excerpt [12], a version of value statements extracted from the annual reports of HKU.

[12] We shall continue to produce graduates who are equipped to contribute to the intellectual, social, political, moral and material development of the societies in which they are to live… We shall continue to... We shall make known our mission in Hong Kong and internationally. (HKU, Review 1996, The University's Mission)

Over the last two decades, these universities have altered their value statements, and hence, their constructed roles to include an international outlook and a China orientation. First, a newly emerging ideal image as a leader in global higher education is projected. Adjectives such as "leading", "world-class", "first-class" and "premier" increasingly appear in their value statements. It signals that the universities adopt corporate philosophy of prestige maximisation in the competition (Parker, 2011), and the ability to compete internationally is promoted as an indicator of a successful university. Second, the universities are positioned as the bridge between China and the world community. After HK's return to Chinese sovereignty in 1997, HK society, in general, started to seek connections with mainland China in all fields, and the higher education sector was no exception. Excerpt [13] sets a typical example of the new versions. Compared with [12], the newer version in [13] explicitly incorporates four levels of objectives, namely the local, the national, the Asian, and the global. This change coincides with the agenda "Global Vision, Local Action" that HK society has been striving to align with.

[13] The University of Hong Kong, as a leading international institution of higher learning in Asia, strives to …, contributing to the advancement of society … through a global presence, regional significance and engagement with the rest of China. (HKU, Review 2014, Vision and Mission)

Discussion and conclusion

Starting from the worldwide social phenomenon of academic capitalization, this study explores the genre of university annual reports in HK and how the interdiscursive practices reflects and constitutes the PR communication of universities. In general, like their corporate counterparts, university annual reports are highly-hybridized. Three types of discourse are identified, namely, management discourse, reporting discourse, and public relation discourse, to realize informative, promotional, and relational purposes. The rhetorical acts of these communicative purposes are neatly interwoven with careful and purposeful organization, collectively forming this genre to inform the public about the university, to promote its accomplishments, and at the same time, to maintain a close relationship with stakeholders. Table 2 provides a summary of the salient features and diachronic changes of the three discourse types.

Table 2. Salient features and diachronic changes of university annual reports

Discourse type	Salient features of discourse	Diachronic changes
Management discourse	• Performativity-based fact listing • Visualized measurement of performance indicators • Evident managerial and professional hierarchy	• Increasing emphasis on internationalization • Increasing emphasis on social needs • Regular inclusion of discourse of governance
Reporting discourse	• Highlighting the positive and downplaying the negative • Favorable stakeholder accounts • Temporal reframing of institutional progress	• Increasing pre-framing for social and public good • More highlights of institutional global competitiveness
Public relations discourse	• Favorable intuitional image-building • Personal emotional bonding • Active stakeholder engagement • Explicit public reach	• Visual foregrounding of positive evaluations • Increasing personalization of discourse • Shifts in values to an international outlook and a China orientation

The study reveals how academic capitalization influences university discourse in HK, specifically, how academic capitalization is manifested in the interdiscursivity of university annual reports. It provides empirical evidence that academic capitalization is a multi-dimensional process, which is not only about promotionalization and marketization (e.g., Osman, 2008), but also involves managerialism and public accountability. First, the management discourse reflects that managerialism and governance are valued in HK higher education. By using tables and graphs, universities provide information in line with the merits of "transparency" and "accountability" influenced by the audit culture of neoliberal management in HK (Power, 1997; Ledin & Machin, 2016). However, the figure listing reinforces the management philosophy that university performance can be determined by measurable factors. The prevalence of management discourse in university context further legitimates the potential inequality "between the privileged groups and their disadvantaged counterparts in academia" (Tang, 2014, p. 210; also Slaughter & Rhodes, 2004). Second, the reporting discourse reflects that public accountability and the promotional culture coexist in the academic capitalization of HK higher education. In reporting their conducts, universities strive to present a positive image of quality assurance in quests of social recognition. The information provided, though believed to be true and fair, is selective and only partially represented. Outcomes and achievements are reframed as selling points for promotional purposes. Third, the public relation discourse signals a stakeholder-oriented mentality of accountability under the influence of academic capitalization. Apart from being accountable to the academic community, universities and the academics therewithin are also expected to be accountable to the government and the market. The typical PR discourses in this discourse type, namely, Chancellor or President's forward, future plans, and value statements, endow stakeholders with confidence by providing positive evaluation and projecting a desirable image of the university.

Aside from shedding light on the multifacetness of academic capitalization, the study also reveals its dynamic nature through diachronic analysis. Diachronically, university annual reports have become increasingly promotional and relational. Firstly, more promotional elements are identified in all three discourse types. Specifically, the universities tend to differentiate themselves from peers as leaders in specific fields, which is realized by highlighting the leading performance indicators in management discourse. The universities also increasingly self-brand as top universities and global and regional rankings are explicitly adopted as a promotional move in the reporting discourse (cf. Lam & Tang, 2018). Having been proved credible in stakeholders' decision-making, rankings occupy an indispensable place in the higher education market (McLaughlin, McLaughlin & McLaughlin, 2018). However, the regular inclusion of ranking as a key selling point in annual reports proves the HK universities' recognition of "standardization, accreditation, quality assurance and benchmarking" of higher education sector , which in a way promotes the hierarchization of mental labour and production (Jessop, 2017b, p. 861). In addition, the universities seek for a definite self-positioning in the education market, which can be inferred by the increased inclusion of "Value statement" in annual reports, from 20% in late 1990s (1994/95-1998/99) to 80% in early 2010s (2011/12-2015/16). As university branding in HK has been proved to exert positive influence on important aspects such as projecting a desirable institutional image (Lam & Tang, 2018) and promoting student satisfaction (Wong, Tong & Wong, 2016), it can be predicted that these promotional acts of branding may become more prominent in university discourses in the future.

Secondly, the university leaders tend to deploy personal and emotional acts for constructing a more intimate relation with the public. As the UGC suggested, universities in HK must "interact with a much wider variety of legitimate stakeholders" and strategically "manage their interactions with the wider society" (UGC, 2016, p. 1). Under the influence of academic

capitalization, university leaders in HK are not mere administrators; they assume multiple roles of entrepreneurs including fund raising and public communication. The changes in their communication styles may be a manifestation of their roles as spokesperson responsible for maintaining public relations, in order to seek recognitions and resources from varied stakeholders due to the extremely competitive "matching grant scheme" in HK (see more in Mok, 2005b, p. 547).

Analysis of university annual reports sheds light on public and stakeholder communication discourse in non-profit organizations and institutions, which has received little attention from genre researchers. In general, university annual reports are similar to the more extensively investigated corporate annual report (Bhatia, 2017) in terms of the overall design, structure and different discourse types, to realize multiple communicative purposes. However, there are innate differences between universities and their corporate peers when talking about marketing. Compared with commercial institutions which are entirely, or largely, profit-driven and market-oriented, the higher education sector is making attempts to uphold the notion of "social good" instead of pure economic rationalism. First, less reliance on quantifiable measurements of performance is noted in university annual reports than their corporate counterparts. Apart from figures presented in management discourse, a much larger proportion of space is dedicated to narratives. Second, in narratives of reporting discourse and public relations discourse, universities have been frequently relating their achievement to social and public good. They seem to have been aware of the criticism of marketization that "targets and outcomes become the ends in themselves" (Andersson & Machin, 2014, p. 184) and focus more on demonstrating their capability in transforming those "targets and outcomes" into public good.

To conclude, this study examines the interdiscursivity of the university annual reports in HK, identifying the features of each discourse type and contextualizing those features in the

concepts and ideologies of academic capitalization. It shows that academic capitalization in HK higher education is multifaceted with values of managerialism, public accountability, promotionalization, and stakeholder orientation mixed in university public communication. It also informs that academic capitalization in HK involves a dynamic process with an increasing awareness of branding and public relations. The study provides a new understanding of an unexplored genre of university discourse, and fills the gap in the current inadequate research about the discourse of HK universities, which assists in further critical analysis of the complexity of academic capitalization in the HK higher education. For scholars interested in academic capitalization, diachronic perspective based on empirical discourse data adopted in this study may offer insights into its developmental stages in HK. As for academic practitioners, they should "master the language of the market" to communicate with the public and obtain funding (Lai & Li, 2020, p. 1476). The detailed discoursal analysis in this study provides implications for the practitioners with explicit relations between genre features and the ideologies embodied, which may enable them to make more minded decisions when producing discourses for public communication.

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