UNRAVELING MEDIA DYNAMICS: INVESTIGATING SOCIETAL PERSPECTIVES VIA EIKE BATISTA'S CASE IN BRAZIL

Gabriela de Abreu Passos, Universidade Estadual de Ponta
Mayla Cristina Costa Maroni Saraiva, Universidade de Brasília

ABSTRACT

This study endeavors to comprehensively scrutinize the societal roles ascribed to Eike Batista across diverse media platforms throughout his professional tenure. Incorporating an array of communication channels such as newspapers, magazines, radio, television, and social media, these mediums intricately mold the dynamics of society, shaping public perceptions of conflicts and spotlighting critical issues. The analysis of how Eike Batista's social roles are portrayed in the media offers valuable insights into the influence of media-disseminated information on societal perceptions and the collective imagination. Additionally, it elucidates how media narratives either reinforce established social norms or catalyze transformative shifts, underscoring the influential role of media in contemporary society.

Keywords: societal perceptions, media, entrepreneur.

INTRODUCTION

The principal aim of this study is to conduct an exhaustive examination of the societal roles ascribed to Eike Batista by various media platforms throughout his business career. Here, "media" encompasses a broad spectrum of communication channels, encompassing newspapers, magazines, radio, television, social media, and other communication avenues (Couldry & Hepp, 2017; Hjarvard & Lundby, 2018). These media outlets create a communicative milieu through which information about societal dynamics is disseminated, influencing individuals' understanding of societal conflicts and drawing attention to specific issues highlighted by the media (Hjarvard & Lundby, 2018). According to Viswanath, Ramanadhan, and Kontos (2007), prolonged exposure to consistent media messages significantly molds worldviews.

Scholarship in this domain asserts that the media constructs and disseminates interpretative frameworks that wield substantial influence over social interactions (Phillips & Malhotra, 2017; Seefeld & Reese, 2020). Through these channels, a framework comprising values, norms, and behavioral significances is diffused, contributing to the semblance of order and social stability (Silverblatt, 2004). This constructed narrative emphasizes the production of knowledge and culture, which significantly impacts the reputation, image, and legitimacy of individuals, organizations, and institutions through their narratives (Rindova, Pollock & Hayward, 2006; Westphal, Park, McDonald & Hayward, 2012; Deephouse, Bundy, Tost & Suchman, 2017).

By influencing the societal imagination (Paiva, Garcia & Alcântara, 2017), the narratives employed by the media yield various effects on society (Rindova et al., 2006; Zavyalova et al., 2017). The media substantially shapes the construction, perpetuation, and deconstruction of social roles and images. These roles dictate individual behaviors by setting expectations for conduct, and the establishment or alteration of existing roles reshapes the social fabric, aligning actions within society (Wittmayer et al., 2017). Furthermore, through the projection of images, reputations are formulated around focal individuals, positioning the media as an evaluator of individual behaviors, amplifying or deconstructing images disseminated by the media (Bishop et al., 2019).

There exists a noticeable gap in organizational institutional theory that elucidates how the institutional context affects collective and individual identities, subsequently influencing societal change in practices (Micelotta, Lounsbury & Greenwood, 2017). This study aligns with researchers who assert that the media serves

as a significant social agent capable of modifying social roles (Hansen, Littwitz & Sczesny, 2016; Vigso & Odén, 2016; Höllerer et al., 2018; Meyrowitz, 2019). The scrutiny of social roles ascribed by the media to Eike Batista is pertinent due to the extensive media attention he garnered during his career, profoundly shaping individual perceptions of his image (Barcelo, 2015). Understanding how the media assigns social roles assists in comprehending how societal perceptions are influenced, as a significant portion of one's worldview derives from media-disseminated information, conceptions, and the institutionalization process of novel practices (O'Connell & Mills, 2003; Costa, Passos & Ryngelblum, 2019).

Moreover, as linguistic and discursive processes aid in understanding societal mechanisms (Phillips & Malhotra, 2017), the analysis of narratives circulated by the media about Eike Batista contributes to comprehending shared meanings and elements instrumental in constructing the entrepreneur's image in a specific context. Therefore, this research posits that the world perceived by individuals results from the influence of media discursive processes, capable of intervening in the social imagination and perpetuating patterns through reproduced social roles.

Additionally, examining the social roles attributed by the media contributes to society by elucidating, through a real-life scenario, how the media influences the collective imagination and, in essence, upholds social order or stimulates changes in established norms. This underscores the potential for promoting societal introspection regarding the influence of media in daily lives and its significance in contemporary society.

The Influence of Media Narratives on Social Roles

Narratives serve as a conduit linking individual experiences to everyday life, functioning as mechanisms through which individuals articulate and convey their perceptions (Guimarães & Alves, 2014). They aid in interpreting situations and shaping expectations of others (Will & Pies, 2018). Additionally, narratives can be instrumental in influencing and instigating changes within the environment (Salvador & Rese, 2017; Logemann et al., 2019; Ceni & Rese, 2020). Therefore, it is evident that narratives are employed for multifarious purposes.

Scholarly literature emphasizes the role of the media as a social actor utilizing narratives to shape human cognition (Höllerer et al., 2018; Costa et al., 2019). Through narratives, components of events are sieved, framed, communicated, and made accessible to society to endorse constructed meanings (O'Connell & Mills, 2003). However, the media selectively portrays situations, highlighting those featuring prominent figures, irrespective of the tone—positive or negative—attributed to them (Bishop et al., 2019).

According to Rindova et al. (2006), the media leverages narrative resources to construct a dramatized reality, drawing public attention to specific facts and events concerning individuals or organizations. The authors contend that one objective of such portrayal is the cultivation of celebrity status, a designation sustained as long as the actors' behaviors align with media expectations. However, the media is also capable of deconstructing the image it has fostered and disseminated. To achieve this, the media reshapes the public perception of actors through a stream of stories, thereby forming judgments about events (Zavyalova et al., 2017).

Language constitutes a fundamental element in comprehending everyday reality owing to its ability to impart meanings and experiences (Berger & Luckmann, 2014). This occurs as significant elements of daily life are symbolically defined, encapsulated within objectifications. Moreover, language constructs semantic fields of meaning, serving as conduits through which knowledge and meanings associated with objects and practices are socially shared (Berger & Luckmann, 2014). Thus, language not only encapsulates content but also contextualizes it by providing resources that facilitate understanding reality (Boje, Oswick & Ford, 2004).

Communication serves as the medium through which cognitive content among actors is disseminated within institutional environments and fields, mediated by individuals' information processing capacities and social connections (Cornelissen et al., 2015). The rhetoric employed in diverse forms of communication possesses persuasive power, aiming to generate and acquire legitimacy, thereby rendering this process of social construction a facet of human cognition (Phillips & Malhotra, 2017). The assimilation of these cognitive

constructs is aided by the simplification of language within communication, often accompanied by interpretive systems and specific problem-solving approaches (Rivenburgh, 2013).

Texts, as one aspect of communicative materiality, facilitate information dissemination, enabling the construction of meaning pertaining to social practices engendered by institutions and actors operating within a given field (Phillips et al., 2004). This process occurs as language and communication mechanisms transcend individual actors, functioning as manifestations of individuals' identities and actions, which are intertwined with norms, regulations, and values (Höllerer et al., 2018).

Furthermore, individuals' identities are shaped through the interpretation of social roles (Stryker & Burke, 2000), acting as intermediaries in the construction of identity and conferring meaning to social interactions (Simpson & Carroll, 2008; Wittmayer et al., 2017). Social roles represent concepts that individuals adopt in a contingent and temporal manner (Masolo et al., 2004), and an individual's identity may fluctuate based on the various social roles enacted within different social contexts (Nordenmark, 2004). Consequently, an individual's identity is susceptible to variation based on the roles they embody (Hannah, Thompson & Herbst, 2020).

Each social role encompasses a network of norms, rights, responsibilities, and expectations linked to expected behaviors in specific situations, positions, or social statuses (Simpson & Carroll, 2008; Barbosa, Paiva & Mendonça, 2018; Brinkmann, 2019). By encompassing individuals' perspectives on expected behaviors, the definition of social roles evolves through the interplay between transmitting, receiving, and responding to societal expectations of individual conduct (Barbosa et al., 2018). Consequently, just as identity undergoes modification, the repertoire of actions undertaken by individuals may also vary contingent upon the social roles assumed.

From a constructivist standpoint, Berger and Luckmann (2014) posit that roles emerge from the typification of socially objectified behaviors stemming from social interactions. These role performance patterns are shared and accessible within a given society or among a group of individuals predisposed to fulfilling specific roles. Roles play a pivotal role in institutionalizing conduct, wherein individuals, by assuming roles, engage with the social realm, thereby shaping its social reality. Furthermore, roles aid in maintaining order within interactions and social conduct.

The media stands as a social actor capable of influencing social roles (Meyrowitz, 1985; Hansen, Littwitz & Sczesny, 2016; Vigso & Odén, 2016; Höllerer et al., 2018; Meyrowitz, 2019). Meyrowitz (1985) asserts that the media shapes the flow of meanings associated with roles and behavioral expectations within particular contexts. As individuals utilize media to gather societal information, alterations in social roles propagated by the media can potentially reshape the meanings that govern social reality (Capriotti, 2009). Consequently, shifts in meanings redefine the behavioral expectations guiding individual actions (Vigso & Odén, 2016).

To this end, Höllerer et al. (2018) assert that the media employs narrative, linguistic, and textual resources in the sense-making process. Hence, besides altering meanings and securing individual endorsement, the media also assigns roles to societal actors. This assertion aligns with Hansen et al. (2016), who state that media language modifies its audience's language and societal perceptions regarding the meanings attributed to social roles. Consequently, the media assumes the role of a mediator in the meanings associated with the roles developed, determining whether behaviors are consistent, merit continuity, or necessitate change (Bishop et al., 2019).

DATA SELECTION

Regarding the initial set of documents considered for research analysis, four bibliographic books authored by journalists were selected, considering their role within the Brazilian media landscape and their contribution to understanding narratives disseminated about Eike Batista's trajectory.

Table 1 PRESENTS A LIST OF THESE BOOKS ALONG WITH KEY INFORMATION RELEVANT TO THE STUDY.			
Book Title	**Author**	**Year of Publication Publisher**	**Editor**
Eike: the man who sold land on the moon	Leonardo Attuch	2013	247 S.A.
Eike - The Debacle of the Richest Man in Brazil	Felipe Moreno	2014	Matrix
Rise and Fall of Empire X: Eike Batista and the Plays, Cheats and Behind the Scenes of the Story of the Over $34 Billion Fortune	Sergio Leo	2014	Nova Fronteira
All or Nothing: Eike Batista and the True History of Grupo X	Malu Gaspar	2014	Record

Regarding the second group of data, news from the newspaper O Estado de São Paulo (O Estadão) was collected. The choice of newspaper was based on several factors. First, the Brazilian newspaper has a large national circulation, whose news is published daily, which makes it possible to observe the construction and frequency of the narratives used about Eike Batista, in line with the purpose of the study. Second, the news address's different columns/themes, not being restricted to a specific topic. In addition, the newspaper is one of the oldest still in circulation in the country, founded on January 4, 1875, according to O Estadão (2021). This fact allows for a longitudinal look at the published news, so that Eike's periods of construction and deconstruction can be distinguished. Finally, since 1995 the newspaper's news has been published on its website and for access to articles in the period prior to that, a digital collection is available with all editions already published. This factor helps in the collection of specific news that mentions Eike Batista.

In view of this, the procedure for data collection followed a few steps. Initially, in the search field available on the newspaper's website (https://www.estadao.com.br/), the exact search for the name Eike Batista was used, applying the filter of the deadline of December 31, 2019. As a result of this first step, 5,395 records were found. Of these, during collection, the news that the link was no longer available, the reorders and those that, for some unknown reason, did not present the name Eike Batista in the body of the news were excluded. After the exclusions, the news that were analyzed was obtained, totaling 5,117. At the end of the search, it was possible to verify that the oldest article in the newspaper that alludes to Eike Batista is dated March 17, 1990.

In turn, the third group of data represents the videos of interviews given by Eike Batista to Brazilian television networks. Information from the selected interviews is presented in Table 2.

Table 2 INFORMATION FROM THE SELECTED INTERVIEWS

Interview Date	TV program	broadcaster	Interviewer	Interview Duration
13-09-2009	É Notícia	RedeTV	Kennedy Alencar	1h 08 mim e 04 seg
02-01-2010	É Notícia	RedeTV	Kennedy Alencar	52 mim e 20 seg
21-08-2010	Amaury Jr. Show	RedeTV	Amaury Jr.	5 mim e 54 seg
30-08-2010	Roda Viva	TV Cultura	Marília Gabriela; Paulo Moreira Leite; Augusto Nenes; Cida Damasco; e Isabel De Luca	1h 19 mim e 50 seg
12-03-2011	Marília Gabriela Entrevista	GNT	Marília Gabriela	10 min e 11 seg
20-05-2011	Programa do Jô	Rede Globo	Jô Soares	16 mim e 40 seg
03-11-2011	Show Business	Band	João Dória	36 min e 37 seg
01-01-2012	Fantástico	Rede Globo	Sônia Bridi	10 mim e 01 seg
05-06-2015	Mariana Godoy Entrevista	RedeTV	Mariana Godoy	1 h 15 mim e 17 seg
13-08-2018	Conexão Repórter	SBT	Roberto Cabrini	54 mim e 17 seg

For the second dataset, news articles from the Brazilian newspaper O Estado de São Paulo (O Estadão) were compiled. The choice of this newspaper was guided by several considerations. Firstly, O Estadão boasts a substantial national readership with daily publications, enabling an in-depth examination of the patterns and recurrence of narratives surrounding Eike Batista, aligning with the study's objectives. Secondly, the newspaper covers diverse columns and themes, ensuring a broad spectrum of coverage rather than confining itself to specific topics. Additionally, being one of the country's oldest newspapers, established on January 4, 1875, according to O Estadão (2021), allows for a longitudinal analysis of published news. This facilitates distinguishing phases in Eike Batista's portrayal, encompassing periods of both construction and deconstruction of his image. Lastly, the newspaper's digitization since 1995 permits access to its entire collection of previously published editions, aiding in retrieving specific news articles referencing Eike Batista.

Consequently, the data collection process followed a systematic procedure. Initially, utilizing the search function available on the newspaper's website (https://www.estadao.com.br/), a precise search for the name "Eike Batista" was conducted, employing a deadline filter until December 31, 2019. This initial search yielded 5,395 records. During the collection process, records with broken links, duplicates, and those inexplicably devoid of the name "Eike Batista" within the news body were excluded. Subsequently, the remaining curated news articles amounted to 5,117 for analysis. The examination revealed that the earliest article in the newspaper referencing Eike Batista dates back to March 17, 1990.

Moreover, the third dataset comprises video interviews featuring Eike Batista aired by Brazilian television networks. Details concerning the selected interviews are presented in Table 2.

DATA ANALYSIS

The analysis conducted in this research was made feasible primarily due to the documentation generated by media professionals, namely journalists. To facilitate this study, we considered news articles sourced from Estadão, bibliographic books, and interviews conducted with various television channels, as previously outlined. Journalistic practitioners are pivotal figures, serving as conduits for the exposure and dissemination of information and comprehension of events through various communication mechanisms (Westphal et al., 2012). Therefore, it is imperative to acknowledge that what constitutes the media is essentially an amalgamation of perspectives from diverse journalists. Consequently, the collective viewpoint held by these individuals shapes the construction of meaning within the media, even though their views might be influenced by other significant

actors, such as business figures or editors (Rindova et al., 2006; Zavyalova et al., 2017; Hanitzsch et al., 2019).

The newspaper articles analyzed, which represent the largest corpus of information in this study, amounted to a total of 5,117 articles authored by 570 distinct journalists. To spotlight the primary professionals contributing to the news coverage, we identified and selected the top 20 journalists responsible for producing the most content about Eike Batista. These individuals collectively contributed approximately 50.77% of the total news content published. Details including the names, frequency of contributions, and the number of appearances by these key journalists are presented in Table 3.

Table 3 NUMBER OF NEWS WRITTEN BY MAIN JOURNALISTS			
Journalist	**No. of Written News**	**Frequency BR**	**Frequency Accum. BR**
O Estado de S. Paulo	786	13,13%	13,13%
Agência Estado	329	5,50%	18,63%
Mariana Durão	211	3,52%	22,15%
Reuters	173	2,89%	25,04%
Tutty Vasques	166	2,77%	27,81%
Sonia Racy	158	2,64%	30,45%
Mônica Ciarelli	157	2,62%	33,08%
Mariana Sallowicz	120	2,00%	35,08%
Vinicius Neder	102	1,70%	36,79%
Sabrina Vale	100	1,67%	38,46%
Fausto Macedo	99	1,65%	40,11%
Glauber Gonçalves	97	1,62%	41,73%
Beth Moreira	90	1,50%	43,23%
Kelly Lima	75	1,25%	44,49%
Antonio Pita	72	1,20%	45,69%
Irany Tereza	71	1,19%	46,88%
Julia Affonso	66	1,10%	47,98%
Sabrina Lorenzi	64	1,07%	49,05%
Danielle Assalve	54	0,90%	49,95%
Denise Luna	49	0,82%	50,77%
...	...	...	...
Total	5.986	100%	100%

As highlighted in Table 3, it is crucial to note that journalists were the primary authors of the news articles. Accordingly, the written pieces that bear the attribution to the Estadão editorial office or other information organizations like Agência Estado and Reuters are symbolically representative of the journalists. Among these contributions, those accredited to the Estadão newsroom stand out prominently, encompassing 786 out of the total 5,986 articles, representing 13.13% of the corpus. Articles authored by the newsroom often reflect the newspaper's stance on particular subjects. Consequently, a portion of the perspectives disseminated about Eike Batista is indicative of the newspaper's viewpoint. Following the newsroom's contributions, both Agência Estado and journalist Mariana Durão exhibit continuous involvement, continuously monitoring and reporting on the entrepreneur across several years.

While not the primary focus of this analysis, it's essential to recognize that texts produced by journalists

embody one of the practices that concretize the institutional logic inherent in their profession. According to Thornton, Ocasio, and Lounsbury (2012), institutional logics can shape identities and influence the rationalization of individuals, thereby guiding the actions and behaviors expected within a given field. Consequently, the institutional logics within distinct professions shape professionals' identities and establish a framework of accepted behaviors guiding their practices (Bévort & Suddaby, 2016). In this context, texts generated by journalists, utilizing linguistic and discursive resources, encapsulate the expected approach to journalistic work. Thus, it's pertinent to emphasize that the researcher, in analyzing media texts, inevitably incorporates traces of the prevalent institutional logic within the research field.

Throughout these narratives, the media attributes various characteristics to Eike Batista. The collection of identified characteristics is delineated in Figure 1.

Controlling	Shareholder of Companies Xs	Gangster	Sports Sponsor
Minority Shareholder	Corrupt	Propaganda Boy for Ventures	Persevering
Admired	Creator of Group X	Impatient	Important Person
Aggressive	Decadent	Incisive	Playboy Bilionaire
Ambitious	Owner of Grupo X	Innovator	Polítical
Apolitical	Owner Porto do Açu	Leader	President of Companies
Taker	Entrepreneur	Tycoon	Rich
Aloof	Businessperson	Manipulator	Socialite
Adventurous	Hardworking	Luma de Oliveira's	Business Success
Good-Humored	Ex-Bilionaire	Mega-Bussissman	Superstitious
Successful	Ex-Controlador	Megalomaniac	Risk Taker
Billionaire	Former Owner Hotel Gloria	Liar	Worker
Bald	ex-tycoon	Mida Business	Vain
Celebrity	Former Rich	Milionaire	Race Winner
Jealous	Extravagant	Flávia Sampaio's boyfriend	Seller
Competitive	Eliezer Batista's son	Thor's father	Visionary
Convict	Failed	Speaker	

Figure 1.
CHARACTERISTICS ATTRIBUTED TO EIKE BATISTA BY THE MEDIA

Throughout various periods, the media ascribed a range of characteristics to Eike, yet certain traits persist and gain prevalence over time. Consequently, we have elected in this segment to delineate the five principal characteristics that emerged most frequently during our data analysis.

The Owner of Companies X

The primary characterization ascribed to Eike Batista by the media is his status as the proprietor of Grupo X enterprises. This particular attribute consistently recurs throughout media narratives across all periods. The portrayal of this entrepreneur's association with being the owner, founder, controller, and/or president of companies within Grupo X is a predominant facet. Notably, the tone, whether positive or negative, accompanying this characteristic of the entrepreneur varies depending on the specific phase under consideration. Initially, the narratives underscore Eike's pivotal roles within these companies, highlighting his ownership or

leadership. Even when ownership control of companies was transferred or when they were wholly acquired by another entity, the media consistently references their prior connection to Eike Batista. This ongoing association between Eike and the companies signifies that his relationship with these entities remains open-ended.

To illuminate how Eike is depicted as the proprietor of these enterprises, select excerpts from news articles spanning different years have been compiled and are presented in Table 4.

<table>
<tr><td colspan="3" align="center">Table 4
NEWS THE OWNER OF GRUPO X</td></tr>
<tr><td align="center">Data da Notícia</td><td align="center">Excerpt</td><td align="center">News Writing</td></tr>
<tr><td>08-02-2006</td><td>Next month, the first pig iron factory will be inaugurated, in Puerto Suarez (Bolivia), integrated to the hub on the border with Corumbá, where a company of the kind will also be set up, both belonging to EBX, owned by businessman Eike Batista.</td><td>Agência Estado</td></tr>
<tr><td>24-06-2008</td><td>Also aiming for his own consumption, the owner of OGX, Eike Batista, intends to build two shipyards to manufacture the equipment that will be used in the exploration of areas acquired in the ninth government oil round, last year.</td><td>Denise Luna</td></tr>
<tr><td>17-11-2010</td><td>With the order for two more new oil production units for OGX, the shipbuilding company belonging to businessman Eike Batista's group, OSX, should increase its order book by US$ 1.8 billion by the beginning of 2011.</td><td>Alexandre Rodrigues</td></tr>
<tr><td>27-05-2011</td><td>OGX Petróleo e Gás Participações, owned by businessman Eike Batista, announced yesterday the issuance of US$ 2.563 billion in debt securities abroad.</td><td>O Estadão</td></tr>
<tr><td rowspan="2">07-03-2012</td><td rowspan="2">Eike, 55, owns the EBX group and is the main shareholder of the oil company OGX, the mining company MMX, the logistics company LLX and the shipyard OSX..</td><td>Daniel Trotta e</td></tr>
<tr><td>Edith Honan</td></tr>
<tr><td>07-03-2013</td><td>The shares of the EBX group, owned by businessman Eike Batista, closed sharply on Thursday, after the announcement of a strategic cooperation agreement with the BTG Pactual bank. OGX ended with an increase of 16.44% and turnover of R$ 767 million, the third largest in the market.</td><td>Mônica Ciarelli e Antonio Pita</td></tr>
</table>

27-08-2015	Asked by parliamentarians about the funding given to companies in Grupo X, owned by businessman Eike Batista, Coutinho replied that the BNDES had no losses in operations.	Eduardo Rodrigues
06-02-2017	Built by the City Hall, managed by the State and awarded three years ago to a consortium formed by Odebrecht and IMX, by Eike Batista – both investigated in Lava Jato –, and by AEG, today the Maracanã is abandoned.	O Estadão
08-08-2019	The businessman [Eike Batista] is the founder of MMX, a company that does oil exploration, and other companies in the so-called "Group X"	Vera Magalhães e Marcelo de Moraes

The characterization ascribed by the media to Eike Batista underscores the interdependence between the executive's trajectory and that of the companies. This connection operates bidirectionally—activities undertaken by Eike significantly influence perceptions of the companies, just as the achievements or setbacks of Grupo X's companies shape perceptions of the entrepreneur. Consequently, the media's association with these organizations stems from the understanding that a considerable portion of the executive's achievements is intricately linked to the work and developments within these companies.

The Billionaire versus the Former Billionaire

Eike Batista's financial status garnered extensive attention in the media, whether due to his wealth accumulation or subsequent losses. Consequently, during the construction of Eike's public image, he was frequently characterized as a billionaire:

- The death of Paul Newman affected the billionaire Eike Batista more..(Vasquez, 2008).

- AUX, Eike Batista's gold, copper and silver mining company, is being prepared by the billionaire to become his next company to list shares on the Stock Exchange. Yesterday, the executive revealed that, by October, the company will be ready to make an initial public offering of shares (IPO, its acronym in English), but he stressed that he has not yet hit the hammer on the subject (O Estadão, 2012).

- Qatar Holding, the investment arm of the sovereign wealth fund of Qatar, is "studying" the possible purchase of a minority stake in the gold mining company AUX, owned by Brazilian billionaire Eike Batista (Arone, 2012).

The allusion that Eike as a billionaire helps build his image. Therefore, this characteristic of the businessman as a billionaire refers to a more subjective meaning. As the amount obtained derived from work in his companies, Eike's money can be interpreted as synonymous with his business success. Therefore, repeatedly addressing this attribute reinforces the perception of success that the media produced about the executive.

On the other hand, with the reduction of his fortune, the media removed the characteristic of a billionaire from Eike Batista and attributed it to that of a former billionaire:

- On the run from the Brazilian authorities since the outbreak of Operation Efficiency, on Thursday, the 26th,

businessman Eike Batista is on his way to Brazil to turn himself in to the Federal Police. [...] The forecast is that the former billionaire lands at Galeão International Airport at 10:30 am on Monday, the 30th, coming from New York where he had been since the 24th (Macedo & Serapião, 2017).

- In total, the auction authorized by Bretas includes five assets of the former billionaire [Eike Batista], valued at a total of R$ 5.9 million – in addition to the speedboat and the car, two jet skis and another speedboat are part of the list (Neder, 2019).

The portrayal of Eike Batista as a former billionaire serves the media's narrative in the process of deconstructing his public image. This depiction contributes to the notion that the entrepreneur's decisions contributed to the loss of his wealth. Considering the previous notion that his financial standing was synonymous with success in the business realm, the decline in his fortune implied a shift in perception, suggesting that Eike's status as a successful individual was now in question.

The Son of Eliezer Batista

Eike Batista is frequently characterized by the media as the son of Eliezer Batista, a former Minister of Mines and Energy and former president of Vale do Rio Doce, who passed away in 2018.

- Eike was leveraged into the business world by his father's powerful arm, Eliezer Batista, twice president of Companhia Vale do Rio Doce and a strong influence on the Carajás project (O Estadão, 2013).

- Eike's name was included on Interpol's list of fugitives for having left Brazil using his German passport. Son of the former president of Companhia Vale do Rio Doce, Eike does not have a higher education degree, and should, when arrested, occupy a common cell (O Estadão, 2017).

Despite the familial link between Eike and Eliezer, the media frequently references an anecdote alleging that the businessman received a map of mines from his father, purportedly containing details on their production capacities. Notably, this incident has never been substantiated. Nevertheless, its recurrent mention serves as a rationale for attributing the initial positive outcomes in Eike's mining ventures. This argument is predominantly employed during the phase aimed at deconstructing Eike Batista's public image, despite its presence in the earlier period of image construction.

The persistent recounting and echoing of this narrative in media circles propagate the notion that Eike's success in the mining industry, particularly during specific business endeavors, should be ascribed to his father, Eliezer Batista, supposedly providing crucial assistance at the outset of Eike's career. Consequently, the attribution of these accomplishments veers away from Eike himself. Furthermore, when the media characterizes the businessman solely as the son of the former minister, it implies that Eike's entrepreneurial attributes are not inherent but rather stem from acting under his father's guidance. Hence, through the lens of deconstruction, the failure in an oil exploration deal could potentially be justified, attributing its failure to the absence of assistance from Eliezer.

The Husband of Luma De Oliveira

The media has attributed another characteristic to Eike Batista, which revolves around his association as the spouse of Luma de Oliveira. This facet of his persona is notably highlighted through two distinct instances.

- The former model and businesswoman Luma de Oliveira today praised President Fernando Henrique Cardoso after watching, in the Port of Pecém, 60 kilometers from Fortaleza, the installation of a thermoelectric plant owned by her husband, Eike Batista (Agência Estado, 2001) .

- Eike [...] at the time married to one of the most beautiful women in the country, Luma de Oliveira, former Playboy model, famous and provocative celebrity, samba school drum queen who crossed the avenue, in the Carnival parade, with skimpy clothes and a collar studded with diamonds with the letters "E", "I", "K" and "E" in shiny capitals (Leo, 2014).

Indeed, Eike Batista appeared to occupy a secondary role in the presence of Luma. This seemed to be primarily influenced by the model's established prominence within the realms of media and celebrity prior to her association and marriage to the entrepreneur. Despite sporadic mentions of Eike Batista by media outlets, he rarely emerged as the central figure in their narratives. Throughout the 1990s, references to the executive were consistently intertwined with Luma's prominence, depicting him predominantly in the capacity of her husband.

Even subsequent to their separation, Eike continued to be acknowledged as the former spouse of Luma de Oliveira, underscoring his past marital bond with the former model. In Luma's company, Eike Batista was consistently positioned in a secondary capacity. This positioning stemmed from the model's preexisting acclaim in both media and celebrity spheres owing to her professional achievements preceding her relationship and marriage to the businessman. While Eike Batista occasionally garnered mentions in media coverage, he rarely served as the primary focus of these narratives. Throughout the 1990s, any references made to the executive were consistently linked to Luma's prominence, portraying Eike predominantly in the context of his role as her husband.

Even after their separation, the enduring designation of "ex-husband of Luma de Oliveira" serves as a reminder of Eike's past marital affiliation with the former model, further reinforcing their historical connection.

In the presence of Luma, Eike was consistently positioned in a subordinate role. This dynamic stemmed from the model's pre-established prominence within both the media and celebrity spheres due to her professional achievements prior to her relationship and marriage to the businessman. Despite occasional mentions of Eike Batista in media coverage, he seldom occupied the central focus of these narratives. Throughout the 1990s, references to the executive were consistently intertwined with Luma's persona, resulting in Eike being predominantly depicted in the context of his association as her husband.

Even after their separation, Eike continued to be identified as the former husband of Luma de Oliveira, thereby emphasizing his past marital connection with the former model. This enduring label serves as a reminder of Eike's prior marriage to Luma and its significance in their shared history.

- The former model Luma de Oliveira used her Instagram profile to post, this Monday, the 30th, messages of optimism regarding the arrest of her ex-husband, Eike Batista, with whom she has two children, Thor and Olin (Rezende , 2017).

At times, media references to Luma as either Eike's wife or ex-wife logically contribute to the portrayal of the businessman's characteristic role as a husband. This depiction serves as a mechanism to sustain the ongoing connection between the two individuals. As their marital relationship attracted considerable media coverage, Eike's identity and perspective as a husband were perpetuated. Consequently, this characteristic manifests across the three phases evident in narratives concerning the image of Eike Batista.

THE CONDEMNED

Ultimately, in more recent times, Eike Batista faced condemnation from the media. This condemnation stemmed from the repetition of sentences handed down to the businessman after legal proceedings, notably following convictions in 2018 and 2019. This is illustrated through the following excerpts from media coverage:

- Businessman Eike Batista, sentenced to 30 years in prison, states in an interview with Veja this week that he did not have a close relationship with Lula and Dilma (Magalhães & Moraes, 2018).

- Businessman Eike Batista was sentenced to 8 years and 7 months in prison, and to pay a fine of R$82.829 million, for using privileged information and market manipulation in negotiations with OSX assets, the company that owns the shipyard and Port of Açu, in the former EBX group (O Estadão, 2019).

In light of the aforementioned observations, it becomes apparent that the repetition of condemnations by the media contributed to the construction of a particular attribute associated with the entrepreneur. The

perception of Eike as a convict of the justice system becomes more pronounced during the phase of dismantling the established meaning of Eike Batista's public image. It's noteworthy that this trait was also present during the 2006 Operation Touch of Midas, albeit with significantly diminished intensity. Given the inherently negative nature of this attribute, its frequent citation serves to sustain the ongoing deconstruction of prevailing narratives.

DISCUSSION OF FINDINGS

In the context of Eike Batista, the media has propagated varying attributes over time, facilitated by the establishment of a communication framework through which perceptions about Eike were conveyed to society. These attributes can be construed as the social roles ascribed by the media to the individuals featured in their communications (Meyrowitz, 1985; Hansen et al., 2016; Höllerer et al., 2018; Meyrowitz, 2019). This element significantly contributes to the production of meaning as orchestrated by the media.

These characteristics, akin to social roles, encapsulate overarching concepts that define individuals (Masolo et al., 2004; Barbosa et al., 2018). Thus, when the media attributes a characteristic to Eike, it bestows upon the businessman a corresponding social role. Through this mechanism, the media crafts the entrepreneur's image by delineating a spectrum of roles. Consequently, the assigned roles can evolve contingent upon the produced meaning.

As each social role carries implicit expectations regarding an individual's behaviors (Simpson & Carroll, 2008; Barbosa et al., 2018; Brinkmann, 2019), the roles associated with Eike engendered a set of anticipated behaviors. It was observed that these roles underwent evolution over time in Eike Batista's case. Vigso and Odén (2016) posit that alterations in social roles reshape the comprehension of disseminated meanings. Consequently, modifications in these roles correspondingly altered the expectations surrounding Eike.

However, certain social roles persisted across all periods in Eike's portrayal, such as being perceived as the owner of companies, a son, and a husband. This observation implies that despite changes in connotation, some roles—termed as "fundamental" social roles—remained inseparable from the entrepreneur, allowing for a reshaping of Eike's image by altering the underlying roles.

Moreover, the attribution of social roles to Eike occurs through language usage. Consequently, the media constructs a system of meaning wherein narratives shape the entrepreneur's identity (Berger & Luckmann, 2014). Within linguistic frameworks, the media predominantly employs the repetition of messages and words to craft perceptions about Eike's image (Viswanath et al., 2007). Therefore, it is evident that through repetition, social roles become ingrained among the audience of media messages, seamlessly integrating into daily life, and contributing to the social perception of Eike Batista.

FINAL CONSIDERATIONS

The study aimed to examine the social roles attributed by the media to Eike Batista throughout his professional trajectory. The premise rested on the understanding that media narratives, laden with nuanced meanings, exert influence on individuals and organizations. Eike's case was selected as an instrumental case study, serving as a means to comprehend this phenomenon. The deliberate choice of this businessman's case stemmed from an in-depth familiarity with Brazilian media coverage.

Within this research framework, characteristics were construed as social roles. Consequently, the assignment of roles to Eike engendered a set of behavioral expectations. When Eike's actions aligned with these expectations, they validated the meanings propagated by the media. However, alterations in Eike Batista's

behaviors triggered corresponding changes in these meanings and subsequently in the assigned social roles. This phenomenon resembled an adaptation of narratives to new circumstances, manifesting in transitions from construction to transition phases, and from transition to deconstruction phases.

This study contributes to theoretical understanding by elucidating the role of media influence in both constructing and deconstructing the perception of an individual's image. Additionally, it sheds light on how media narratives function in the processes of meaning production and attribution. Moreover, it holds practical and societal implications by raising awareness about how the media ascribes social roles to an individual—Eike Batista—prompting individuals to recognize the influential nature of media in society. Individuals may not always consciously acknowledge the persuasive power of media, unaware that their worldview can be significantly shaped by it. Even ostensibly informative news in print or on television harbors narratives that contribute to a larger framework of meaning production. Individuals might become deeply entrenched in these narratives, oblivious to the fact that their perceptions derive from external sources, and these perceptions evolve over time.

Future research avenues are proposed. Firstly, it is recommended that other researchers delve deeper into the social roles attributed by the media, expanding the scope of analysis by including a broader array of newspapers and magazines, both national and international. Additionally, by broadening the informational sources for investigation, researchers can scrutinize this phenomenon through the ideological lens of various media organizations' editorial perspectives. Such an approach would allow for an assessment of whether the social roles disseminated by the media are influenced by the idiosyncrasies of each media outlet.

REFERENCES

Agência Estado. (2001). Luma de Oliveira diz que FHC é "inteligentíssimo". O Estado de São Paulo. Recuperado de

Arone, P. (2012) Qatar Holding estuda fatia minoritária na AUX, diz TV. O Estado de São Paulo. Recuperado de Barbosa, M. A. C., Paiva, K. C. M. D., & Mendonça, J. R. C. D. (2018). Papel social e competências gerenciais do professor do ensino superior: aproximações entre os construtos e perspectivas de pesquisa. Organizações & Sociedade, 25(84), 100-121.

Barcelo, N. R. (2015). De Herói a Anti-Herói como a Mídia Impressa Construiu e Desconstruiu o Espetáculo Eike Batista. In Congresso de Ciências da Comunicação na Região Centro-Oeste, Campo Grande, MS, 17, 1-15.

Berger, P. L., & Luckmann, T. (2014). A Construção Social da Realidade: Tratado de Sociologia do Conhecimento. (36. ed.). Petrópolis: Vozes.

Bévort, F., & Suddaby, R. (2016). Scripting professional identities: How individuals make sense of contradictory institutional logics. Journal of Professions and Organization, 3(1), 17-38.

Bishop, D. G., Treviño, L. K., Gioia, D., & Kreiner, G. E. (2019). Leveraging a Recessive Narrative to Transform Joe Paterno's Image: Media Sensebreaking, Sensemaking, and Sensegiving During Scandal. Academy of Management Discoveries, (0).

Boje, D. M., Oswick, C., & Ford, J. D. (2004). Language and Organization: The Doing of Discourse. Academy of Management Review, 29(4), 571-577.

Brinkmann, J. (2019). The Potential Use of Sociological Perspectives for Business Ethics Teaching. Journal of Business Ethics, 156(1), 273-287.

Capriotti, P. (2009). Economic and social roles of companies in the mass media: The impact media visibility has on businesses' being recognized as economic and social actors. Business & Society, 48(2), 225-242.

Ceni, J. C., & Rese, N. (2020). Samarco e o rompimento na barragem de Fundão: a narrativa como um recurso performativo da prática estratégica de sensegiving inerente ao strategizing pós-desastre. Organizações & Sociedade, 27(93).

Lammers, J. C., & Vaara, E. (2015). Putting Communication front and Center in Institutional Theory and Analysis. Academy of Management Review, 40(1), 10-27.

Costa, M. C., de Passos, G. A., & Ryngelblum, A. L. (2019). Gradual institutional change and media influence: The case of Petrobras in Brazil. Journal of Public Affairs, 20(1), e1969.

Coulddry, N., & Hepp, A. (2017). The Mediated Construction of Reality. Cambridge: Polity Press.

Deephouse, D. L., Bundy, J., Tost, L. P., & Suchman, M. C. (2017). Organizational Legitimacy: Six Key Questions.

In: Greenwood, R., Oliver, C., Lawrence, T. B., & Meyer, R. E. (Org.). The SAGE Handbook of Organizational Institutionalism. (2th ed.). (pp. 27-52). London: SAGE.

Goffman, E. (2011). A representação do eu na vida cotidiana. In A representação do eu na vida cotidiana (pp. 231-231).

Guimarães, P. C. V., & Alves, M. A. (2014). Narratives and sensemaking of an organizationally-based environmental disaster. Brazilian Administration Review, 11(2), 228-247.

Hanitzsch, T., Ramaprasad, J., Arroyave, J., Berganza, R., Hermans, L., Hovden, J. F., ... & Vos, T. P. (2019). 5. Perceived Influences: Journalists' Awareness of Pressures on Their Work. In Worlds of Journalism (pp. 103-132). Columbia University Press.

Hannah, S. T., Thompson, R. L., & Herbst, K. C. (2020). Moral identity complexity: Situated morality within and across work and social roles. Journal of Management, 46(5), 726-757.

Hansen, K., Littwitz, C., & Sczesny, S. (2016). The social perception of heroes and murderers: Effects of gender-inclusive language in media reports. Frontiers in psychology, 7, 369.

Hjarvard, S., & Lundby, K. (2018). Understanding Media Dynamics. In: Lundby K., (Org.). Contesting Religion: The Media Dynamics of Cultural Conflicts in Scandinavia. (pp. 51-64). Berlin and Boston: De Gruyter.

Höllerer, M. A., Jancsary, D., & Grafström, M. (2018). 'A Picture is Worth a Thousand Words': Multimodal Sensemaking of the Global Financial Crisis. Organization Studies, 39(5-6), 617-644.

Leo, S. (2014). Ascensão e Queda do Império X: Eike Batista e as Jogadas, as Trapaças e os Bastidores da História da Fortuna de Mais de US\$ 34 bilhões que virou pó. Rio de Janeiro: Nova Fronteira.

Logemann, M., Piekkari, R., & Cornelissen, J. (2019). The sense of it all: Framing and narratives in sensegiving about a strategic change. Long Range Planning, 52(5), 101852.

Macedo, F., & Serapião, F. (2017). Eike Batista embarca de volta para o Brasil e vai se entregar à Justiça. O Estado de São Paulo. Recuperado de

Masolo, C., Vieu, L., Bottazzi, E., Catenacci, C., Ferrario, R., Gangemi, A., & Guarino, N. (2004). Social Roles and their Descriptions. KR, 267-277.

Meyrowitz, J. (1985). No Sense of Place: The Impact of Electronic Media on Social Behavior. New York: Oxford University Press.

Meyrowitz, J. (2019). Medium theory. The International Encyclopedia of Media Literacy, 1-7.

Micelotta, E., Lounsbury, M., & Greenwood, R. (2017). Pathways of institutional change: An integrative review and research agenda. Journal of management, 43(6), 1885-1910.

Neder, V. (2019). Bretas manda leiloar lancha de Cabral e Lamborghini de Eike. O Estado de São Paulo. Recuperado de

Nordenmark, M. (2004). Multiple social roles and well-being: a longitudinal test of the role stress theory and the role expansion theory. Acta Sociologica, 47(2), 115-126.

O'Connell, C. J., & Mills, A. J. (2003). Making sense of bad news: The media, sensemaking, and organizational crisis. Canadian Journal of Communication, 28(3), 323-339.

Paiva, A. L. D., Garcia, A. S., & Alcântara, V. D. C. (2017). Disputas Discursivas sobre Corrupção no Brasil: Uma Análise Discursivo-Crítica no Twitter. Revista de Administração Contemporânea, 21(5), 627-647.

Phillips, N., & Malhotra, N. (2017). Language, Cognition and Institutions: Studying Institutionalization Using Linguistic Methods. In: Greenwood, R., Oliver, C., Lawrence, T. B., & Meyer, R. E. (Org.). The SAGE Handbook of Organizational Institutionalism. (2th ed.). (pp. 392-417). London: SAGE.

Phillips, N., Lawrence, T. B., & Hardy, C. (2004). Discourse and Institutions. Academy Management Review, 29(4), 635-652.

Rezende, C. (2017). Luma de Oliveira defende Eike e mostra otimismo em rede social. O Estado de São Paulo. Recuperado de

Rindova, V. P., Pollock, T. G., & Hayward, M. L. (2006). Celebrity Firms: The Social Construction of Market Popularity. Academy of Management Review, 31(1), 50-71.

Rivenburgh, N. K. (2013). Media Framing of Complex Issues: The Case of Endangered Languages. Public Understanding of Science, 22(6), 704-717.

Saldaña, J. (2016). The Coding Manual for Qualitative Researchers. (3a. ed.). London: SAGE.

Salvador, D. W., & Rese, N. (2017). O sensegiving no processo de elaboração de sentido da estratégia em pequenas empresas caracterizadas como organizações híbridas. Revista de Empreendedorismo e Gestão de Pequenas Empresas, 6(1), 128-159.

Seefeld, R., & Rese, N. (2020). "Para Bom Entendedor, Meia Palavra Basta?!": um Estudo sobre as Narrativas Produzidas por Agentes de Mídia na Tradução do Papel dos Envolvidos na Operação Lava Jato. Cadernos EBAPE. BR, 18(1), 124-141.

Silverblatt, A. (2004). Media as Social Institution. American Behavioral Scientist, 48(1), 35-41.

Simpson, B., & Carroll, B. (2008). Re-viewing role' in processes of identity construction. Organization, 15(1), 29-50.

Stryker, S., & Burke, P. J. (2000). The past, present, and future of an identity theory. Social psychology quarterly, 284-297.

Thornton, P. H., Ocasio, W., & Lounsbury, M. (2012). The institutional logics perspective: A new approach to culture, structure, and process. New York: Oxford.

Vasquez, T. (2008). Deixa o homem delirar. O Estado de São Paulo. Recuperado de

Viswanath, K., Ramanadhan, S., & Kontos, E. Z. (2007). Mass Media. In: Galea, S. (Org.), Macrosocial Determinants of Population Health. (pp. 275-294). New York: Springer

Will, M. G., & Pies, I. (2018). Sensemaking and sensegiving: A concept for successful change management that brings together moral foundations theory and the ordonomic approach. Journal of Accounting & Organizational Change, 14(3), 1832-5912.

Wittmayer, J. M., Avelino, F., Van Steenbergen, F., & Loorbach, D. (2017). Actor roles in transition: Insights from sociological perspectives. Environmental Innovation and Societal Transitions, 24, 45-56.

Zavyalova, A., Pfarrer, M. D., & Reger, R. K. (2017). Celebrity and Infamy? The Consequences of Media Narratives about Organizational Identity. Academy of Management Review, 42(3), 461-480.