

## Development of a Social Value Framework Based on Strategic Management with a Stakeholder Theory Approach Using Qualitative Thematic Analysis

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### R e v i e w e r s

**Reviewer 1:** Fatemeh Saghafi<sup>1</sup>  
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## 1. Round 1

### 1.1. Reviewer 1

Reviewer:

In the Introduction, the paragraph beginning with “In recent decades, strategic management has undergone a profound paradigm shift...” provides a broad theoretical overview. However, the research gap is not sharply articulated until much later. Please clearly state, within the first 2–3 paragraphs, what specific theoretical deficiency exists in stakeholder-based social value literature that this study addresses.

The paragraph stating “In developing economies and transitional institutional contexts, the need for integrated social value frameworks becomes even more pronounced” lacks contextual grounding. Which institutional context does this study empirically represent? Iran? Emerging markets generally? Please clarify the contextual scope early in the introduction.

You state: “themes... below the mean were removed.” Please clarify how the mean threshold was calculated. Mean across columns? Across studies? Provide formula or explanation.

In Ethical Considerations you state: “ethical standards including obtaining informed consent...” Please clarify whether institutional review board (IRB) approval was obtained and provide approval code if applicable.

The paragraph “Collectively, the results contribute to stakeholder theory...” should explicitly differentiate between normative and instrumental stakeholder theory and clarify which stream your framework advances.

The limitation paragraph states: “interpretive bias associated with expert judgment.” Please specify mitigation steps (e.g., triangulation, reflexive memoing, peer debriefing) already implemented.

Authors revised the manuscript and uploaded the new document.

## 1.2. Reviewer 2

Reviewer:

In Methods, you write: “Recruitment began with three purposively identified key informants... Interviews continued until theoretical saturation was reached...” Please specify how saturation was operationalized. Was there a saturation grid? Were no new codes emerging? Provide procedural criteria.

You state: “resulting in a final sample of fourteen experts.” While acceptable for Delphi studies, please provide methodological citations supporting why 14 experts are sufficient for thematic + Delphi integration in management research.

You mention “A focused corpus of eleven relevant texts was selected...” Please clarify inclusion and exclusion criteria, database names, time frame, and search strings. The process must meet replicability standards.

The paragraph states: “Inter-coder agreement was then computed using a standard agreement-based reliability formula...” Please specify the formula used (e.g., Cohen’s Kappa? Percentage agreement?), the exact coefficient obtained, and threshold justification.

After Table 6, the text states: “Next, the conceptual definition of each global theme is provided (Table 9).” However, the next table is labeled Table 7. Please correct numbering throughout.

In Table 3, you use a scoring system (1–5 scale) but do not justify weighting of criteria. Why is “Objective” weighted equally with “Ethics” or “Theoretical grounding”? Provide justification or explain the scoring logic.

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## 2. Revised

Editor’s decision after revisions: Accepted.

Editor in Chief’s decision: Accepted.