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Reframing Stakeholder Influence: A Review of Heterogeneous Stakeholder Mobilization and Corporate Responsiveness in the Era of Digital Activism

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Abstract: This qualitative literature review explores how digital activism is transforming stakeholder influence and corporate responsiveness. Contrary to traditional models emphasizing unified collective action, recent evidence reveals that heterogeneous stakeholders now mobilize through fragmented yet emotionally resonant digital narratives. This form of "heterogeneous convergence" enables diverse publics to exert pressure on firms despite lacking organizational coherence. Drawing from contemporary cases such as #MeToo and #DeleteUber, the review highlights how digital platforms facilitate dynamic stakeholder engagement, enabling rapid reputational impacts. The findings suggest that organizations must adapt to increasingly polyphonic and contested stakeholder environments, where legitimacy is shaped not by static engagement models but by real-time digital responsiveness. This review contributes to stakeholder theory by integrating digital mobilization dynamics and calls for expanded theoretical and empirical research into digitally mediated stakeholder influence.

Keywords: Digital Activism; Stakeholder Mobilization; Corporate Responsiveness; Heterogeneous Convergence; Social Media Influence

1. Introduction

The digital age has radically transformed the dynamics of stakeholder influence over corporate behavior. While once constrained by geography, access to traditional media, and organizational capacity, stakeholders today operate in a highly networked environment where information dissemination, coordination, and mobilization occur at unprecedented speed and scale (Bennett & Segerberg, 2013; Earl & Kimport, 2011). Yet, despite the optimistic narratives surrounding the democratizing power of digital platforms, recent scholarly inquiry reveals a more complex picture—one in which the increasing volume and fragmentation of stakeholder voices may paradoxically dilute collective influence over corporate action (Barnett, Henriques, & Husted, 2020). Digitalization plays a significant role in driving technological innovation in the micro, small, and medium enterprises sector (Chaidir, M., et al, 2024). Against this backdrop, a growing body of research suggests that rather than pursuing synchronization or uniformity, stakeholders increasingly engage in what Colleoni, Zyglidopoulos, and Illia (2024) conceptualize as heterogeneous convergence—a decentralized yet cohesive form of mobilization that allows diverse stakeholder groups to pressure firms while maintaining divergent goals, identities, and tactics.

This qualitative literature review seeks to reframe our understanding of stakeholder influence by synthesizing emerging insights on how heterogeneous stakeholder mobilization reshapes corporate responsiveness in the era of digital activism. Specifically, it interrogates the mechanisms through which digital platforms enable previously fragmented, secondary stakeholders—such as advocacy groups, online communities, or consumers—to exert

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significant pressure on corporations (Colleoni et al., 2024; Young, Selander, & Vaast, 2019). It further examines how firms interpret, respond to, and sometimes co-opt these pressures within increasingly volatile legitimacy landscapes shaped by real-time digital discourse (Etter, Ravasi, & Colleoni, 2019; Wang, Reger, & Pfarrer, 2021).

At the core of this transformation is a fundamental shift in the nature of stakeholder action. Early literature often framed stakeholder activism through the lens of collective action theory, emphasizing structured mobilization, resource accumulation, and goal alignment (King, 2008; Rowley & Moldoveanu, 2003). However, the proliferation of digital media has ushered in an era of connective action, in which individuals and groups engage in loosely coordinated, personalized, and fluid networks of engagement (Bennett, 2012; Gerbaudo, 2012). Rather than forming fixed coalitions or formal organizations, stakeholders now converge around shared hashtags (#MeToo, #DeleteUber), symbolic narratives, and viral content that resonate emotionally and morally (Toubiana & Zietsma, 2017; Suk et al., 2019). These digitally-enabled networks, while lacking traditional hierarchy or cohesion, can generate substantial reputational pressure on firms, compelling swift and sometimes transformative responses (McDonnell & Cobb, 2020; Bednar, Westphal, & McDonald, 2022).

Indeed, case studies such as the #MeToo movement and digital boycotts like #DeleteUber reveal how heterogeneous publics can coalesce around moral and emotional cues without fully aligned agendas (Colleoni et al., 2021; Illia et al., 2022). These mobilizations challenge prior assumptions about the necessity of unity and instead suggest that digital fragmentation, when strategically harnessed, can serve as a form of strength. Rather than dissipating influence, heterogeneity may allow for broader engagement across demographic, ideological, and cultural lines, thereby enhancing the perceived legitimacy and urgency of stakeholder demands (Castello, Etter, & Nielsen, 2016; Reinecke & Ansari, 2021).

This conceptual shift has profound implications for how corporations perceive and manage stakeholder pressures. Traditional models of stakeholder management emphasize consensus-building and dialogue with a stable set of institutional actors (Baron, 2001; Freeman, 1984). Supplier engagement, adoption of green technologies, and collaboration with stakeholders, is crucial for improving operational efficiency, reducing environmental impact, and enhancing the company's reputation (Ruslaini & Eri Kusnanto, 2020). Yet in the digital age, corporate legitimacy is increasingly contingent on responsiveness to transient, emotionally charged, and algorithmically amplified publics (Glozer, Caruana, & Hibbert, 2019; Illia et al., 2023). Firms must navigate conflicting demands, temporal pressures, and performative authenticity, all while maintaining strategic control over their narratives (Etter & Vestergaard, 2016; Castello & Lopez-Berzosa, 2023). In this context, responsiveness becomes both a strategic imperative and a reputational risk, as missteps can rapidly escalate into full-blown crises (Coombs, Holladay, & White, 2021; Davis, King, & Soule, 2022).

Moreover, the digital ecosystem itself is not neutral. Algorithms, platform architectures, and content moderation practices shape which stakeholder voices are heard, amplified, or silenced (Roulet & Clemente, 2018; Bruns & Burgess, 2011). Consequently, stakeholder influence in the digital age is filtered through technological and socio-political dynamics that complicate simplistic narratives of empowerment. The strategic use of visuals, narratives, and symbolic framing becomes central to stakeholder mobilization, as actors seek to bypass traditional gatekeepers and shape public opinion directly (Barbera-Tomas et al., 2019; Gerbaudo, 2015).

Additionally, the rise of secondary stakeholders—those lacking formal power or contractual ties with the firm—has gained prominence in digital activism (Clark, 2021). These actors often act outside traditional negotiation frameworks, relying instead on moral appeals, public shaming, or consumer mobilization to exert influence (Cho et al., 2011; Whelan, 2013). Their increasing visibility and agility complicate the corporate task of stakeholder mapping and engagement, requiring new forms of issue anticipation, sensemaking, and reputational risk management (Ferns, Lambert, & Gunther, 2021; Fremeth, Holburn, & Piazza, 2021).

Digital activism underscores the porous boundary between social movements and corporate governance. As movements become increasingly entangled with business practices—through board representation, divestment campaigns, or ESG discourses—the line between external pressure and internal reform blurs (Kohn et al., 2018; McAdam & Tarrow, 2011). Corporations must contend not only with the demands of stakeholders but with the evolving expectations of what it means to act responsibly, ethically, and inclusively in the public sphere (Maher, Huentea, & Quintremán, 2022; Lyon & Maxwell, 2011).

The present review contends that the influence of stakeholders in the digital age cannot be adequately understood through traditional notions of collective action, consensus, or

synchronization. Instead, stakeholder mobilization is increasingly characterized by heterogeneity, emotional resonance, symbolic convergence, and platform-mediated amplification. By systematically reviewing the growing literature on heterogeneous stakeholder convergence, this study aims to offer a nuanced framework for understanding how digital activism reshapes the contours of corporate responsiveness and stakeholder power in the 21st century.

2. Literature Review

From Collective Action to Heterogeneous Convergence. Traditional conceptualizations of stakeholder influence emphasize synchronized collective action, often relying on shared identity and goals (Snow, 2001; King, 2008). However, in the digital age, this perspective has been challenged by the emergence of more fragmented and fluid forms of mobilization. Barnett, Henriques, and Husted (2020) argued that digital media paradoxically reduces stakeholders' influence due to information overload and fragmented interests, making sustained pressure on corporations difficult. Challenging this view, Colleoni, Zyglidopoulos, and Illia (2024) introduced the concept of heterogeneous convergence, where diverse stakeholders with varying identities can align around broader demands for change without requiring full consensus.

This shift reflects a transformation from collective identity politics to what Bennett and Segerberg (2013) call “connective action,” in which stakeholders participate based on personalized content and digital cues rather than coordinated group structures. Such decentralized action often gains traction due to digital affordances that allow stakeholders to align temporally and symbolically without institutional cohesion (Gerbaudo, 2012).

Digital Platforms as Mobilization Catalysts. Digital technologies have not only altered stakeholder configurations but have also empowered secondary stakeholders and previously marginalized voices (Aaker & Smith, 2010; Earl & Kimport, 2011). Platforms like Twitter and Instagram allow for rapid dissemination of frames and grievances, enabling new forms of agenda-setting and issue framing (Etter, Ravasi, & Colleoni, 2019). The emergence of ad hoc publics, created through hashtags and memes, reflects this new landscape of digital engagement (Bruns & Burgess, 2011; Bastos, Raimundo, & Travitzki, 2013). The collaboration between artificial intelligence platforms and digital innovation hubs can enhance productivity, operational efficiency, and market access for SMEs (Eka Wahyu Kasih, et al, 2024).

Empirical studies such as those by Anduiza, Cristancho, and Sabucedo (2014) on the Spanish Indignados movement and Suk et al. (2019) on #MeToo demonstrate how digital affordances foster emotionally resonant and scalable mobilizations. These movements exemplify how stakeholders coalesce around narratives that reflect personal relevance and social values, enabling participation from a heterogeneous base.

Affect, Symbolism, and Legitimacy Work. Digital activism is often emotionally charged, symbolic, and discursively driven (Barbera-Tomas et al., 2019). The role of affect in mobilizing heterogeneous publics is crucial, as evidenced by Castello and Lopez-Berzosa (2023), who emphasized the importance of dissensual engagements in shaping corporate narratives. Similarly, the concept of “floating signifiers”—symbols that invite multiple interpretations—has been used by Colleoni, Illia, and Zyglidopoulos (2021) to explain how digital collectives form without fixed boundaries.

These symbolic resources are critical for organizational legitimacy. Illia et al. (2023) demonstrated that heterogeneous stakeholder evaluations can converge digitally to exert reputational pressure, eventually forcing firms to respond. This is particularly relevant in crisis moments, such as the #DeleteUber campaign, where fragmented voices formed a unified digital backlash with quasi-legal narratives (Illia et al., 2022).

Corporate Responsiveness and Strategic Adaptation. Firms have responded to this new form of stakeholder influence by adopting digital legitimacy strategies, including performative ethics, responsive messaging, and symbolic alignment (Castello, Etter, & Nielsen, 2016; Clark, 2021). However, responses vary significantly depending on the stakeholder composition and issue salience. McDonnell and Cobb (2020) found that social movement boycotts often lead to board turnover, especially when media amplification triggers broader public scrutiny.

Moreover, digital dissent has created what Coombs, Holladay, and White (2021) call “sticky crises”—reputational threats that are difficult to manage due to their visibility and

endurance. In this context, responsiveness is not only about content but also about the timing and authenticity of corporate communication (Wang, Reger, & Pfarrer, 2021).

The Role of Media and Narrative Construction. The media environment—both traditional and social—plays a central role in shaping stakeholder influence. As Roulet and Clemente (2018) argued, media should be conceptualized as a heterogeneous set of actors that mediate stakeholder-firm interactions. This aligns with the observation by Etter and Vestergaard (2016) that corporate legitimacy in crises is co-constructed through digital agenda-setting processes.

Further, Glozer, Caruana, and Hibbert (2019) demonstrated how discursive legitimation on social media is a continuous, negotiated process where firms and stakeholders contest narratives in real-time. This dynamic co-creation challenges traditional crisis management frameworks and calls for a more adaptive understanding of corporate reputation.

The Evolving Theoretical Landscape. Theoretically, the transition from collective identity models to fragmented, affect-driven mobilizations calls for rethinking stakeholder theory. Rowley and Moldoveanu's (2003) interest- and identity-based model remains influential but requires augmentation in light of digital affordances and algorithmic gatekeeping. Young, Selander, and Vaast (2019) called for the integration of digital organizing logics into stakeholder theory to better account for the non-linear, emergent nature of influence in the digital age.

Meanwhile, Colleoni, Zyglidopoulos, and Illia (2024) provide a compelling case for expanding stakeholder theory beyond collective action to embrace heterogeneous convergence as a legitimate and potent force. Their findings underscore the importance of recognizing fluid, multi-voiced coalitions that may not fit traditional stakeholder categorizations but nonetheless shape corporate outcomes.

3. Proposed Method

This study adopts a qualitative literature review approach to synthesize and critically analyze scholarly contributions on heterogeneous stakeholder mobilization and corporate responsiveness in the context of digital activism. The methodological orientation is guided by the principles of integrative review and thematic synthesis, which are suitable for capturing conceptual developments and identifying patterns across a wide range of qualitative and theoretical sources (Snyder, 2019; Torraco, 2005).

A qualitative literature review was chosen to enable an interpretive exploration of complex and evolving phenomena, such as digitally mediated stakeholder influence and the fragmentation of collective action. Unlike systematic reviews that focus on effect sizes or empirical generalizations, qualitative reviews are well-suited for topics characterized by theoretical diversity, emergent discourses, and multi-dimensional stakeholder dynamics (Baumeister & Leary, 1997; Xiao & Watson, 2019). This is particularly appropriate for examining how digital technologies reconfigure stakeholder mobilization, emotional resonance, and reputational strategies in corporate contexts.

The review draws upon peer-reviewed journal articles, book chapters, and selected reports from academic publishers, with a focus on literature published between 2000 and 2024, to ensure both historical depth and contemporary relevance. The primary databases used for sourcing literature, which are widely recognized for their comprehensive coverage of management, communication, and organizational studies (Boell & Cecez-Kecmanovic, 2015).

Search terms included combinations such as “stakeholder mobilization,” “digital activism,” “corporate responsiveness,” “heterogeneous stakeholders,” “social media movements,” and “organizational legitimacy.” Boolean operators were used to expand the search (e.g., “digital activism” and “stakeholder influence”) and ensure the inclusion of interdisciplinary perspectives. Reference chaining and citation tracking were also applied to identify seminal and highly cited works (vom Brocke et al., 2009).

To maintain academic rigor, inclusion criteria prioritized articles published in top-tier journals such as *Academy of Management Journal*, *Journal of Management Studies*, *Business & Society*, *Organization Studies*, and *Academy of Management Perspectives*. Studies were selected if they (a) explored digital stakeholder mobilization or influence, (b) examined organizational responses to activist or reputational threats, or (c) provided theoretical insights into stakeholder heterogeneity in the digital context.

The analytical process followed a thematic synthesis approach (Thomas & Harden, 2008), involving three steps: (1) open coding, (2) theme identification, and (3) thematic abstraction. Initially, selected studies were read in full, and qualitative codes were assigned to concepts such as “connective action,” “symbolic convergence,” “affective framing,” “heterogeneous publics,” and “corporate legitimacy strategies.” These codes were then grouped into overarching themes reflecting recurrent and divergent patterns across the literature.

The analysis was guided by the conceptual lens of stakeholder theory, especially its recent extensions into non-traditional stakeholders, fragmented networks, and digitally enabled mobilizations (Rowley & Moldoveanu, 2003; Colleoni, Zyglidopoulos, & Illia, 2024). Special attention was paid to how studies conceptualize the role of digital affordances, the emergence of affect-driven collective behavior, and the strategic adaptation of firms in response to online activism (Etter, Ravasi, & Colleoni, 2019; Barbera-Tomas et al., 2019).

This approach aligns with the goals of a qualitative review, which seeks to not only aggregate findings but also provide new interpretive insights, generate conceptual clarity, and identify future research directions (Paterson et al., 2001; Torraco, 2005).

4. Results

This qualitative literature review synthesized a range of studies to identify how heterogeneous stakeholder mobilization, facilitated by digital technologies, is reshaping corporate responsiveness. The findings are categorized into four interrelated themes: (1) the emergence of heterogeneous convergence, (2) the logic of connective action, (3) affective and symbolic framing in stakeholder mobilization, and (4) organizational adaptation and strategic responsiveness.

Heterogeneous Convergence as a New Form of Influence. A key finding is the increasing relevance of heterogeneous convergence—a process through which diverse stakeholder groups coalesce around broad moral claims without sacrificing their distinct identities (Colleoni, Zyglidopoulos, & Illia, 2024). Unlike traditional collective action, which depends on synchronized interests, digital media enables alignment through symbolic narratives, hashtags, and emotional signifiers that facilitate loose but effective coalitions (Illia, Colleoni, Etter, & Meggiorin, 2023).

For example, the #DeleteUber campaign illustrated how ideologically diverse stakeholders—ranging from labor activists to climate advocates—converged around a shared call for corporate accountability in the absence of organizational unity (Illia et al., 2022). This form of convergence pressures firms through viral discourse, bypassing formal stakeholder engagement processes.

Connective Action and Networked Mobilization. The literature confirms that digital activism fosters “connective action”—mobilization based on personalized content sharing rather than formal organizational membership (Bennett & Segerberg, 2013). This mechanism supports rapid, large-scale stakeholder engagement without requiring hierarchical coordination.

The #MeToo movement is a leading example. Through decentralized storytelling and emotional resonance, individuals coalesced into a global network of influence, reshaping corporate governance and reputational standards (Bednar, Westphal, & McDonald, 2022; Suk et al., 2019). Studies found that this form of stakeholder engagement not only influenced public perception but also contributed to board-level turnover in targeted firms (McDonnell & Cobb, 2020).

Moreover, platforms like Twitter and Instagram allow stakeholders to bypass gatekeepers, creating ad hoc publics through hashtags and retweets (Bruns & Burgess, 2011; Bastos, Raimundo, & Travitzki, 2013), challenging the assumption that coherent institutional actors are necessary for influence.

Symbolic and Affective Strategies in Stakeholder Framing. Findings highlight the central role of emotions, symbols, and discourse in mobilizing stakeholder influence. Symbolic devices—such as protest avatars, memes, and hashtagged slogans—serve as “floating signifiers” that enable emotionally diverse stakeholders to rally around common frames (Colleoni, Illia, & Zyglidopoulos, 2021; Gerbaudo, 2015).

In particular, Barbera-Tomas et al. (2019) demonstrated how social entrepreneurs use emotion-symbolic work to inspire action and legitimize their missions. Similarly, affective

engagement has been shown to create what Castello and Lopez-Berzosa (2023) call “dissensus publics,” which reject consensus in favor of emotional disruption as a mode of influence.

This mode of engagement contrasts with older models that emphasized rational deliberation. The shift toward affective influence challenges firms to manage reputational volatility, as emotional narratives can escalate crises rapidly (Etter, Ravasi, & Colleoni, 2019; Coombs, Holladay, & White, 2021).

Strategic Responsiveness and Corporate Adaptation. Finally, the findings suggest that firms are becoming increasingly responsive to digital stakeholder pressure, particularly when it threatens organizational legitimacy or investor confidence. In the wake of digital campaigns, companies have altered governance structures, CSR commitments, and even product strategies (Davis, King, & Soule, 2022).

For instance, French retailer Decathlon withdrew from the Russian market in response to pressure amplified via social media activism (Elzas, 2022), while Uber faced reputational backlash that forced internal investigations and executive resignations (Davies et al., 2022).

The reviewed literature emphasizes that responsiveness varies depending on the perceived legitimacy and scale of stakeholder mobilization (Barnett, Henriques, & Husted, 2020). While some campaigns provoke defensive reactions or “greenwashing” (Lyon & Maxwell, 2011), others lead to genuine structural reform—especially when activism is supported by mainstream media coverage and shareholder interests (Ferns, Lambert, & Gunther, 2021).

Overall, the literature reviewed confirms that stakeholder influence in the digital era no longer relies on institutional coherence or collective identity (King, 2008; Rowley & Moldoveanu, 2003). Instead, stakeholders influence firms through fragmented, affect-driven, and visually mediated engagements, challenging corporations to adapt to reputational, emotional, and ethical dimensions of stakeholder scrutiny.

The implications are profound: corporate responsiveness is increasingly shaped not by formal stakeholder power, but by the virality, symbolism, and legitimacy of stakeholder narratives in digital spaces.

5. Discussion

The advent of digital activism has significantly transformed the traditional understanding of stakeholder influence on corporate behavior, particularly through mechanisms of heterogeneous mobilization. This literature review uncovers a nuanced shift from cohesive, identity-based collective action to a more fluid, digitally mediated form of stakeholder convergence—what Colleoni, Zygildopoulos, and Illia (2024) term “heterogeneous convergence.” This emergent pattern allows diverse and loosely connected stakeholders to influence firms without requiring synchronized demands or shared identities.

In contrast to earlier assumptions that digital media would amplify stakeholder power, Barnett, Henriques, and Husted (2020) argue that the digital age has paradoxically stalled stakeholder influence by overloading information channels and diffusing stakeholder voices. However, recent developments indicate that stakeholders can still exert pressure through platforms that support “connective action” (Bennett & Segerberg, 2013), where digital networks facilitate loosely coordinated, high-momentum campaigns. The contrast between these two views signals a growing complexity in how digital media mediates stakeholder–corporate relationships.

A key theme across the literature is the role of emotion and symbolism in organizing stakeholder convergence. Barbera-Tomás, Castello, de Bakker, and Zietsma (2019) found that social entrepreneurs strategically use symbolic-emotional artifacts—such as hashtags and viral visuals—to inspire action across varied stakeholder segments. Similarly, Castello and Lopez-Berzosa (2023) emphasize how “affective dissensus” enables online publics to coalesce around moral outrage even when their underlying ideologies differ. This aligns with Illia, Colleoni, Etter, and Meggiorin’s (2023) concept of a “tipping point,” wherein fragmented stakeholder evaluations on social media suddenly converge, triggering organizational legitimacy threats.

A pertinent example is the #MeToo movement, which embodied many of these dynamics. Bednar, Westphal, and McDonald (2022) demonstrate that media coverage of #MeToo-related controversies significantly altered the board-level evaluation of corporate directors, showing how diffuse digital outrage can generate institutional consequences. These

findings are corroborated by Suk et al. (2019), who argue that the movement succeeded through networked empathy rather than organizational coherence, thus exemplifying the effectiveness of heterogeneous stakeholder mobilization.

The evolving nature of corporate responsiveness is another critical strand in this discourse. While firms historically engaged stakeholders through deliberative and formalized channels, today they face decentralized, rapid, and often emotionally charged public backlash. McDonnell and Cobb (2020) analyzed board turnover after social movement boycotts and found that firms experiencing high-volume online criticism were more likely to replace directors, even without legal mandates. Their study underlines that digital activism—although lacking centralized authority—can generate reputational and structural shifts within firms.

Moreover, firms' strategies for legitimacy management have also adapted. Castello, Etter, and Nielsen (2016) explore how companies engage in networked strategies to navigate fragmented digital audiences. Instead of broadcasting one consistent narrative, they adopt polyphonic messaging to address multiple stakeholder concerns concurrently. This practice mirrors what Colleoni, Illia, and Zyglidopoulos (2021) describe as the use of “empty and floating signifiers,” which allow firms to remain ambivalent while appearing responsive—a tactic particularly visible during the #DeleteUber campaign (Illia et al., 2022).

Despite these theoretical advances, several tensions remain. First, there is an unresolved contradiction between digital movements' decentralization and their strategic efficacy. While Gerbaudo (2012) warned that digital activism may lack structural staying power due to its horizontalism, more recent empirical findings challenge this view. For example, Reinecke and Ansari (2021) found that the Occupy movement successfully framed issues like economic inequality in enduring ways, even without formal leadership structures. This suggests that digital movements can be strategically impactful even in the absence of centralized authority.

Second, a critical challenge is the distinction between stakeholder visibility and influence. Etter, Ravasi, and Colleoni (2019) note that while social media amplifies stakeholder presence, it does not guarantee that their demands will reshape corporate strategy. Their findings reveal that firms often respond performatively—through surface-level messaging—rather than substantively, a concern also voiced by Glozer, Caruana, and Hibbert (2019), who observe that discursive engagement does not necessarily translate into policy shifts.

Comparative analysis also reveals divergent outcomes based on the cultural, industry, and regulatory contexts. For instance, Fremeth, Holburn, and Piazza (2021) found that activism against the U.S. nuclear energy sector prompted significant regulatory spillovers, indicating that digital protest can cross institutional boundaries and affect policymaking. In contrast, Davis, King, and Soule (2022) contend that social movements' impact on corporate behavior is often overestimated, as long-term changes remain contingent on external shocks, internal champions, or regulatory incentives.

This discrepancy underscores the importance of industry-specific dynamics. In highly reputationally sensitive sectors—such as consumer goods or tech—firms are more likely to adjust in response to online activism. For instance, Carlsen et al. (2018) document that nearly half of the 201 powerful men ousted in the wake of #MeToo were replaced by women, indicating measurable organizational change in gender representation. In contrast, Allen (2022) reports that despite widespread stakeholder outcry, many financial institutions were slow to act on frozen Russian oligarch assets, illustrating the limits of stakeholder influence in opaque sectors.

A final consideration is how digital technologies reshape the very meaning of “stakeholder.” Rowley and Moldoveanu (2003) theorized that stakeholder action is based on shared identity and aligned interests. However, in the current context, identity is fluid and mediated by social platforms that prioritize visibility and engagement metrics over consensus. Young, Selander, and Vaast (2019) suggest that digital organizing has decoupled identity from coordination, allowing for episodic but potent surges of influence—a claim strongly supported by Postill's (2018) global perspective on populist digital movements.

These findings point to a fundamental reconfiguration of stakeholder theory. As King (2008) argues, traditional collective action frameworks may no longer suffice in explaining stakeholder behavior in the digital era. Instead, we need hybrid models that accommodate both expressive (identity-affirming) and instrumental (outcome-driven) forms of engagement. This mirrors Whelan's (2013) distinction between consensual CSR and dissent-enabled spheres, where stakeholder antagonism is not only tolerated but operationalized by corporations as part of their strategic landscape.

This literature review affirms that heterogeneous stakeholder mobilization is not a limitation but a distinctive feature of influence in the digital age. Through emotional-symbolic

work (Barbera-Tomás et al., 2019), connective action (Bennett & Segerberg, 2013), affective convergence (Castello & Lopez-Berzosa, 2023), and tipping point dynamics (Illia et al., 2023), diverse stakeholders are reconfiguring how corporations perceive and respond to legitimacy threats. While challenges of superficial engagement (Etter et al., 2019) and regulatory inaction (Davis et al., 2022) persist, the accumulated evidence points to a significant recalibration of power relations between firms and their publics.

6. Conclusions

This qualitative literature review has critically synthesized insights from recent peer-reviewed studies to advance our understanding of how stakeholder influence is being reshaped in the era of digital activism. The analysis reveals that stakeholder mobilization no longer relies solely on unified identity, structured networks, or collective intent. Instead, a new form of “heterogeneous convergence” is emerging, where diverse stakeholders—dispersed across platforms and possessing varying interests—coalesce through emotionally resonant symbols, digital narratives, and connective actions.

These loosely affiliated stakeholder publics can exert significant influence on corporate behavior by leveraging the visibility, speed, and virality afforded by digital platforms. Evidence from movements such as #MeToo, #DeleteUber, and other hashtag-driven campaigns demonstrates that corporate legitimacy is increasingly shaped not just by formal dialogue with stakeholders but also by the digital dynamics of outrage, empathy, and public scrutiny.

Moreover, this review highlights how firms are adapting through polyphonic communication strategies and the strategic use of ambiguity, aiming to balance divergent stakeholder demands while preserving organizational legitimacy. Yet, digital activism also exposes the fragility of corporate reputations, especially when evaluations by stakeholders converge rapidly in response to moral, social, or political missteps.

Taken together, the literature suggests that traditional models of stakeholder theory must be reframed to include dynamic, digitally enabled forms of influence, where responsiveness is no longer optional but an essential element of corporate survival and adaptability.

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