

Editorial: Post truth, information and emotion

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Over recent months a vogue phrase has emerged in domestic and international politics: post truth. We are living it is suggested in an age where politics no longer functions through rational discourse. The facts of the matter are of secondary importance to free-floating opinion. Instead, truth is replaced by demonstrative arguments that appeal to the electorate on a more visceral and emotional level. Associated in particular with the Brexit referendum campaign and with the recent US presidential election, the post truth political discourse is perhaps best exemplified by Michael Gove's claim on Sky news that "people in this country have had enough of experts" (Gove, 2016). It is characterised by a wilful blindness to evidence, a mistrust of authority, and an appeal to emotionally based arguments often rooted in fears or anxieties.

On one level the concept of post truth political discourse reflects the frustrations of a liberal tradition that has perhaps too long reassured itself that "reality has a well-known liberal bias" (Colbert, 2006), and which has found itself not losing the arguments but fighting in the wrong arena altogether. The question for the referendum on Britain leaving the European Union for example may have been phrased in a simple and direct way, but for many the connotations of that question went far beyond that simple literal reading, implying a broader set of questions about identity and opportunity. On this they duly expressed their opinion, to the shock perhaps of those who had not realised those kinds of questions had been raised at all. What had been assumed to be one question turned out to be a multiplicity of questions that reared into focus hydra-like only after the result was announced.

Nevertheless this is not the first time in which the value of truth has been put under question. Thirty-five years ago the controversial theorist Baudrillard suggested that "we live in a world where there is more and more information, and less and less meaning" (1994: 79), and speculated that "information is directly destructive of meaning and signification" (1994: 79). We do not need to take Baudrillard on trust in the matter and indeed should not do so, but can still recognise that the proliferation of information in contemporary society has afforded more opportunities for dissent, more opportunities for misinformation, and more opportunities for any opinion no matter how poorly formed to find validated against external sources. Everyone can find their personal truths reflected in the iridescent patina of the Web.

One factor that has often been cited as a significant contribution to the emergence of a more emotive political discourse has been social media. In his recent documentary the polemical filmmaker Adam Curtis draws attention to the *filter bubble* of contemporary mediated content, and its influence on forming and entrenching opinion (Curtis, 2016). Everyone, it is suggested, lives in their own bubble of content created by the personalisation algorithms of social media services which feed us content we are in tune with, and filter out content that we might find objectionable, unpalatable or simply uninteresting. The idea of a filter bubble has been around for a little while, and echoes earlier ideas of the internet as an echo chamber in which our views are simply repeated back ad infinitum. In some ways these are useful metaphors drawing attention to the narcissistic undertones of social media. But in other ways they fall short by over-emphasising technology's role in mediating social relationships and by attributing irrational levels of power and efficacy to algorithmic processes. For each occasions when the content recommendations of social services seem uncannily prescient are the many that make us feel they do not really know us at all.

The filter bubble of social media is perhaps only a mirror of the filter bubble that individuals have always created for themselves by choosing to prioritise relationships and to consume information content that reinforces their existing values, opinions and beliefs. This is not to say that nothing has changed in the feedback loop of contemporary culture, but rather that the change is perhaps not in the novel ways of algorithmically filtering content but the intensity and richness of technologically mediated social relationships through which information trickles. It is not in kind but in scale. The kinds of phenomena discussed above can be better described as *emergent* aspects of complex social relationships, or the aggregated outcome of individual behaviour amplified through complex and rich social networks rather than either the consequences of the influence of our algorithmic overlords. That is to say that information flows more easily through the fibre-optic cables that now connect us, and where information proliferates freely inevitably so also do untruths.

The cultural bubbles that rise up and promptly dissipate are a characteristic feature of the system itself, their rapid inflation driven by positive feedback effects or social reinforcement.

To some degree then, truth-criteria have been designed-out of technologically mediated social networks, to be replaced by content that appeals on a more emotional level. Such content is more likely to be shared or opened before rational second-thoughts click in, and thus win in a competition in which clicks, shares and likes are emphasised. This is why urban legends circulate widely through social networking services and re-emerge time and again after sometimes lengthy dormant periods, highlighting how currency is often barely a factor. It is why content purveyors often rely on sensationalist headlines that draw in even the most sceptical reader. The value of much online content is measured not by its veracity but by its reach.

The idea that in contemporary highly mediated society truth has lost its purchase, or may even have been superseded in its explanatory power by a hoard of fictions should be of concern both to a profession that has long put stock by aggregation of information and data and its application to decision making, and to a commercial sector that relies on reputation and branding rooted in prior experience. The collection is a filter. To manage information is to provide a filter. These collection management filters have traditionally been based on rational assessments of authoritativeness, currency, and coverage. Moving from a situation in which information find value through incorporation into meaningful collections on the basis of reasonably well defined criteria to a situation where information find value through wide circulation unsettles basic professional values concerning reliability, availability, and precision. More data does not automatically lead to better decision making, and may often leave us less well informed.

The traditional remedy for this malady of misinformation has been information literacy, digital literacy, and critical reasoning skills. The proliferation of information emphasises the importance of critical evaluation tools, which replace collection management in filtering out unreliable information. Information professionals it is argued have a central role in developing the information literacy skills of the future through sharing their professional expertise about source evaluation. This is of course of particular importance in the corporate context, where the ready availability of informal sources provides a disincentive to hunting out reliable information.

But while there is still a clear distinction between what reliable data sets and rumour mills in commercial information management, the borders are becoming increasingly blurred. On the 7th October 2016 Sterling suffered a dramatic 8% fall against the Dollar on the Singapore currency exchange. In just two minutes it was driven to a thirty-one year trading low, compounding losses the currency had already suffered as a consequence of the European Union membership referendum result. Initially the flash crash was attributed to the consequence of “fat-fingered” trading – human error in processing a legitimate trade. But speculation soon turned to the influence of algorithmic trading software, and the quality of the information on which it relies. Reported in *The Guardian*, Kathleen Brooks, the research director at the financial betting firm City Index, said:

Apparently it was a rogue algorithm that triggered the sell off ... These days some algos trade on the back of news sites, and even what is trending on social media sites such as Twitter – so a deluge of negative Brexit headlines could have led to an algo taking that as a major sell signal for the pound. Once the pound started moving lower then more technical algos could have followed suit, compounding the short, sharp, selling pressure (Fletcher, 2016).

The Guardian also notes that “some algorithms have been designed to feed off news headlines and social media, meaning that the programmes can be affected by human factors” (Treanor *et al*, 2016). While the cause of the 2016 flash crash will probably never be entirely settled, the event itself becomes a data point independent of its apparently irrational causes, underlining Sterling’s vulnerability in a post referendum economy. An earlier flash crash on the New York Stock Exchange in 2013 which saw the Dow Jones lose 143 points over a few minutes has been attributed to a hoax tweet issued from a hacked Associated Press account concerning terrorist attacks on the White House.

But again what this really emphasises is not the novelty of currency trading on the basis of rumour, but the intensity and richness of the networks feeding the process. It alerts us to the degree to which commercial

enterprise has always been susceptible to, and indeed dependent on emotionally founded decisions. The market is not a rational place, but informed and influenced by innumerable factors including interpersonal relationships, values, personal aspirations and beliefs. In any decision in any organisation the benefits to the organisation as a whole are in competition with the benefits to the individuals involved in those decisions. Commercial enterprise finds its modus operandi not only in the cool-headed decisions of analytical minded managers, but in gut instinct, intuition, and experience. And emotion has an important role in decision making in any case, because emotion provides a pre-cognitive filtering of experience and judgement that is often as reliable as careful, rational planning.

Two valued qualities of commercial information managers often highlighted in the Annual Business Information Survey including the 2016 survey published in March are emotional intelligence and a commercial mind-set. As we move to a situation in which information is ubiquitous but often untrustworthy, understanding both how to evaluate information on the basis of its reliability, currency and reach, and also how decisions come to be made according to both rational and emotional influences, are becoming critical parts of the future skills sets of the information profession.

December's Business Information Review

Business Information Review is a journal that is rooted in the idea of evidence-based professional practice, the sharing of professional experience, and the encouragement of professional development. It navigates a path between professional and academic journals drawing on both the real-world experiences of practitioners and the research experience of the wider academic community. The articles in this issue reflect that outlook.

First up is Temilade Adefioye Aina, Louise Cooke and Derek Stephens' paper *Methodology for Evaluating Competitive Intelligence Software Packages*. Competitive intelligence is an important topic for the journal, describing the practice of defining, collecting, and analysing information about products, competitors, customers or any aspect of the commercial environment impacting on commercial practice. Recent years have seen the growth of software packages designed to make the process easier to manage. Aina et al's article seeks to develop a methodology for comparing and evaluating such software packages, and to apply that evaluation to a selection of available software. The paper was developed out of post-graduate research undertaken at Loughborough University and reflects out aim of bringing the best post-graduate student research in the business information management area to a wider audience.

Next is Ian Hunter's paper *Researching Leveraged Finance*, the first of a two-part article addressing the complex area of leveraged finance and business information research approaches and sources. Leveraged finance has become an important market for professional advisory firms including accountancy, banking and finance sector law firms, particularly in the wake of the 2008 financial crisis. It is also a complex area of business research, and Ian's article provides both a primer in and overview of the area, drawing on his experience as Research and Information Services Manager at Shearman & Sterling (London) LLP.

Our third article in December's *Business Information Review* is from Lindsay Harris and journal board member Mary Peterson. Their work explores one Australian state's Health Department library service attempts to measure the economic value and clinical impact of its professional services and online resources. Developed as a case study of performance management the paper outlines the context for the development of evaluation strategies and the key success indicators that emerged in relation to economic value. They note that "measuring in ROI in a cost quantifiable manner for entities such as libraries, whose central role is with the retrieval and dissemination of the abstract concept of 'information', shall likely always be demanding and complex to achieve. Nevertheless libraries must now make the effort to measure and evaluate their performance in whatever ways work best for their particular conditions." The paper presents a valuable study of the experience of measuring and communicating value to stakeholders beyond the information profession.

Staying with the finance theme that has featured in this issue, Joel Chigada from the University of Cape Town and Patrick Ngulube from the University of South Africa explore the retention strategies of the South African Banking sector. The research uncovered a lack of formal retention strategies in the sector and a lack of knowledge management guideline. Instead the sector was informed by communities of practice, mentoring

and apprenticeships, leveraging expertise, and using story telling techniques. Our fifth article by new contributors to *Business Information Review*, Li Pin Tan and Kuan Yew Wong from Universiti Teknologi Malaysia has a similarly international focus. Entitled *Importance versus practice of knowledge management constructs in manufacturing companies*, the paper addresses the status quo of knowledge management practice in manufacturing companies.

Finally we have an interview with Darron Chapman, Director at CB Resourcing conducted by Claire Laybats. Darron has over 25 years' industry experience gained from working within a specialist recruitment, training and consultancy provider. In 2014 he established CB Resourcing with his business partner Simon Burton, with a broader remit encompassing areas such as strategy and market intelligence. He is a Fellow of the Institute of Recruitment Professionals/Recruitment & Employment Confederation and was the President of the European Chapter of SLA, the information industry body. The interview addresses career management and development for senior executives in the knowledge and information management sector. Darron also gives his views and experiences on the recruitment marketplace for senior executives in this sector.

Initiatives and perspective

Regular readers will know that a key part of each issue of *Business Information Review* are the regular *Initiatives* and *Perspectives* columns, which both round up some of the developments in the business information world. In *Perspectives* Martin White explores recent publications both in the information world and beyond that have relevance for professional practice. In *Initiatives* Alan Foster developments, new tools, and new publications in the commercial information management sector. Both provide an incredibly comprehensive and useful resource which over the years have traced changes and developments that have influenced professional lives.

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