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**TERMINOLOGY INDICATING RELATIONSHIPS WITH INVESTORS: A
STUDY OF HYPERNYMIC AND HYONYMIC RELATIONSHIPS**

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Abstract

The research was conducted within the framework of a new scientific field known as "investor relations" or "Investor Relations." This article explores the terminology systems of Investor Relations in both Russian and English, providing a comparative analysis of hypernymic and hyponymic relationships based on the thematic group "Nomination of persons associated with Investor Relations" in the two languages. The primary research methods employed include component and definitional analysis, as well as descriptive and semantic-logical approaches. The study emphasizes the concept of "investor relations" and examines examples of terms and terminological combinations in both Russian and English: инвестор, аналитик, акционер, директор, брокер, менеджер; investor, analyst, shareholder, director, broker, manager. The comparative analysis of this thematic group reveals distinctive characteristics of the hypernymic and hyponymic connections within the studied terminology, demonstrating a high degree of similarity in the structural organization and logical coherence of the terminology in both languages. The findings of this research are valuable not only for linguists but also for investor relations specialists, employees of financial and investment companies, and banks, contributing to effective communication in professional and business contexts.

Keywords: investor relations, terminology, hypernymic relationships, hyponymic relationships, terminology system.

Introduction

The concepts within each branch of knowledge, through their mutual connections and interdependence, form the conceptual system of that particular science. The interconnection and dependence of specialized concepts are often evident in genus-specific relationships. Our research aims to analyze the hypernymic and hyponymic relationships of Russian-language and English-language Investor Relations terms within the thematic group "Nomination of persons associated



with Investor Relations." The results of this analysis may be beneficial for developing new terminologies and refining existing ones.

To establish semantic connections between words, we utilize a semantic-logical method based on the principle of using dictionary definitions. These definitions are often a reliable source for identifying thematic groups of terminological units.

Investor Relations (IR) refers to the activities undertaken by companies to engage with the investment community. This communication process involves both mandatory and voluntary information dissemination by public companies, reflecting their level of IR development and, consequently, their social significance. Companies must interact with current shareholders, potential investors, market analysts, and journalists [1. P. 23].

The terminology of Investor Relations has not been previously studied and is now being examined for the first time, as this field is relatively new within the modern financial sector. An important factor in organizing IR terminology, particularly in the "Nomination of persons associated with IR" group, is the genus-specific relationship of terms. The interest in studying hypernymic and hyponymic relationships within IR terminology arises from the need to systematize and analyze this emerging terminology system.

At the core of any terminological system lies the genus-specific principle. In linguistic literature, this phenomenon is also known by other terms such as general-specific relations, inclusions, hyponymic, hyper-hyponymic, generic-specific, and complementary-hierarchical relations.

METHODOLOGY

Hyponymy, which organizes elements within the semantic field, thematic, and lexical-semantic groups hierarchically, is based on genus-species relationships [2]. Referencing J. Lyons, L.A. Novikov points out that hyponymy and incompatibility are "the most fundamental paradigmatic semantic relations that structure the vocabulary of a language" [3. P. 631].

B.A. Plotnikov states that "one of the universal types of relationships between words in all languages are inclusion, or implication, relations. These reflect the names of realities and their classes in the language, differing in degrees of generality, i.e., generic-specific relationships, as well as the names of objects and their parts, i.e., whole-part relationships" [4. P. 192].

M.V. Nikitin asserts that hyponymic relationships reveal the hierarchy and structure of commonalities among things, emphasizing logical, systematizing, classification, and ordering aspects that ensure the transitivity of relations in hierarchical chains [5. P. 92].

Hyponymy is defined as "a categorical relation of the inclusion of lexical units, based on logical-semantic subordination, functioning as a relation of dominance and subordination of the meanings of lexical units" [6. P. 4].

Hyponyms possess the following characteristics:

- 1) a hyponym is defined by one-sided implication, meaning a hyponym can always be replaced by a hypernym (as a species is subsumed under a genus), but the reverse is not always true;
- 2) The meaning of a hyponym is semantically more complex and richer than that of a hypernym, and the class of objects it represents is narrower;
- 3) Semantic relations among co-hyponyms are those of elements within the same class. Hyponyms incorporate the semantic content of the hypernym and are distinguished from each other by additional differential semes [7. P. 233].



RESULTS & DISCUSSION

To describe the semantic structure of many Investor Relations terms, an essential aspect is the differentiation of key audiences: investors vary by type of investment, the nature of the investment (such as the duration of ownership or participation in company management), institutional basis, and geography. Therefore, the nomination of persons associated with Investor Relations is characterized by factors such as professional affiliation, investment affiliation, nationality, and property status. Consistency in this thematic group is reflected in both content and linguistic design. In the Russian terminology of Investor Relations, the core terms of the thematic group "Nomination of persons associated with Investor Relations" include the lexical units инвестор, акционер, аналитик, директор, брокер, менеджер. These terms serve as differential features, explicated by dictionary definitions in explanatory dictionaries.

In the English terminology, we identified both single terms and compound terms. The key terms of this thematic group are represented by the following nominations: investor, shareholder, analyst, director, broker, manager.

The core principle of the Investor Relations service is targeted communication directed at key audiences: investors and creditors, analysts and asset managers, market experts, stock market infrastructure organizations, consultants, partners, and the press. "Based on incoming information, potential investors decide whether to purchase securities, while actual investors determine whether to sell or hold securities" [8. P. 61].

The hypernym investor is defined as "the person, organization, or government making the investment; investor" [9]. Investors are further classified by type and nature of investments, strategic basis, geographical basis, professional affiliation, property status, degree of identification and accreditation, and the presence of social responsibility.

This thematic group includes co-hyponyms, distinguished by the following characteristics:

By type of investment: инвестор в капитал (акции) — equity investor, инвестор в долговые инструменты — debt investor;

by the nature of the investment (length of ownership period, participation in company management): портфельный инвестор — portfolio investor, розничный инвестор — retail investor, частный инвестор — individual investor, private individual investor, институциональный инвестор — institutional investor, долгосрочный инвестор — long only investor, long-term investor, долгосрочный институциональный инвестор — long only institutional investor, среднесрочный инвестор — medium-term investor, intermediate-term investor, краткосрочный инвестор — short-term investor;

on a strategic basis: инвестор, использующий стратегию стоимости — value investor; инвестор, использующий стратегию роста — growth investor, потенциальный инвестор — potential investor, стратегический инвестор — strategic investor, наиболее предпочтительные инвесторы — Tier 1 investors, инвесторы второго уровня — Tier 2 investors;

by geography: отечественный инвестор — domestic investor, отечественный институциональный инвестор — domestic institutional investor, зарубежный инвестор, иностранный инвестор — foreign investor, международный институциональный инвестор — international institutional investor;



by professional affiliation: профессиональный инвестор — professional investor;
by property status: состоятельный частный инвестор — high net worth private investor, инвестор среднего класса — middle-class investor;
 by degree of identification and accreditation: идентифицированный инвестор — identified investor, неидентифицируемый инвестор — unidentified investor, зарегистрированный розничный инвестор — direct registered retail investor, зарегистрированный частный инвестор — direct registered private investor, неаккредитованный инвестор — non-accredited investor;
on social responsibility: социально ответственный инвестор — social responsibility investor

In the provided examples, the definitions in compound names not only specify the nomination of an investor but also indicate the classification to which this concept belongs.

Many investors "receive information not only directly from the issuing company but also from the media and financial analysts, whose opinions often play a crucial role in making financial decisions in the stock market" [8. P. 61]. The interaction between issuing companies and analysts significantly enhances the company's status in the eyes of investors, as analysts provide recommendations to "buy," "hold," or "sell" the issuer's shares. Providing analytical information in response to analysts' requests improves the accuracy of their forecasts and increases mentions in analytical reviews, which contributes to a favorable image and enhances the company's investment attractiveness.

Hypernym analyst, denoting "a specialist, an employee of a company, a bank, who knows the methods of economic analysis, and conducts such an analysis" [9. P. 28], combines the following hyponyms:

- analysts of investment houses involved in the placement of securities and providing intermediary services in the securities market (аналитик продавца — sell-side analyst, Wall Street analyst, оплаченный аналитик — company sponsored analyst, аналитик по акциям — equity analyst, аналитик по ценным бумагам — securities analyst);
- analysts of investment companies investing their own funds (аналитик покупателя — buy side analyst, внешний аналитик — external analyst, внутренний аналитик — internal analyst, финансовый аналитик — financial analyst);
- rating agency analysts аналитик рейтингового агентства — credit analyst

Therefore, the primary distinguishing semantic feature used to identify hyponyms under the hypernym "analyst" is the nature of the organization's activities.

The coherence of the content structure in Investor Relations terminology is upheld by the external consistency of its terms, namely their structural arrangement. Compound terms are employed to designate analysts, where the generic term provides a reference point, and the qualifying term (agreed definition) specifies the meaning and indicates the term's position in the classification sequence.

In Investor Relations terminology, the overarching term is the hypernym "shareholder," defined as "owner of a share; member of a joint stock company or enterprise" [10]. Shareholders, predominantly individuals, hold significant importance in Investor Relations. Neglecting interactions with shareholders can lead to highly adverse outcomes, necessitating the development of communication procedures and fundamental principles for engagement with shareholders.

Typically, the designation of shareholders includes the term "shareholder," further clarified by an adjective definition. The specific variations of the hypernym "shareholder" are distinguished based on the following criteria:



1) **by degree of affiliation:** акционеры компании — company's shareholders, действующий акционер — actual shareholder, текущий акционер — current shareholder, existing shareholder, неакционер — non-shareholder;

2) **by the nature of the investment (length of ownership period, participation in company management):** мажоритарный (основной) акционер — majority shareholder, миноритарный акционер — minority shareholder, розничный акционер — retail shareholder, частный акционер — individual shareholder, лояльный акционер — loyal shareholder, нестандартный акционер — odd-lot shareholder, долгосрочный акционер — long-term shareholder;

3) **by geography:** зарубежный акционер — foreign shareholder;

4) **on a strategic basis:** целевой акционер — future shareholder, потенциальный акционер — potential shareholder, ключевой акционер — key shareholder;

5) **by degree of identification and accreditation:** идентифицированный акционер — identified shareholder, неидентифицируемый акционер — unidentified shareholder, зарегистрированный акционер — registered shareholder.

To mitigate investment risks, institutional investors, analysts, and shareholders often seek meetings with the company's senior officials. The primary objective of the Investor Relations service is not only to engage with the investment community but also with top management.

In Russian IR terminology, the designation of company management personnel is encompassed by the hypernym "директор" (director), defined as "the head of an enterprise, institution, or educational institution" [11]. This term appears in various co-hyponyms such as "генеральный директор" (CEO), "директор по связям с инвесторами" (Investor Relations Director), "исполнительный директор" (Executive Director), "управляющий директор" (Managing Director), and "финансовый директор" (Finance Director). In English terminology, the equivalent term "director" is specifically identified within hyponyms such as "Chief Executive Director," "Chief Finance Director," "Executive Director," "Non-Executive Director," and "managing director." These attributive phrases function as hyponyms related to the generic term "director."

Brokers, as financial intermediaries within the stock market infrastructure, facilitate transactions in securities on behalf, and sometimes at the expense, of their clients. Developing relationships with brokers can aid in marketing to clients during securities issuances.

The term "брокер" (broker) denotes "a company or individual acting as an intermediary in executing transactions on the stock exchange on behalf of clients" [12]. Within Russian-language IR terminology, this term serves as a hypernym and is central to several terminological phrases that are co-hyponyms, including "биржевой брокер" (exchange broker), "вексельный брокер" (bill broker), "инвестиционный брокер" (investment broker), "корпоративный брокер" (corporate broker), "брокер фондовой биржи" (stock exchange broker), and "розничный брокер" (retail broker).

In modern English terminology, this term appears in seven distinct combinations: "bill broker," "corporate broker," "floor broker," "private client broker," "retail broker," "stockbroker," and "private client stockbroker." These combinations, located at the same structural and semantic level, are cohyponyms.

Investor Relations management is centered on "establishing and nurturing trust in a company or brand, ensuring the attractiveness of shares to both individual and institutional investors, providing essential information to financial analysts, maintaining or enhancing the value of company shares, and reducing the cost of investment capital" [13. P. 21].



In Russian IR terminology, the term "менеджер" (manager) refers to "a specialist in production management or a hired manager overseeing a company or division" [14]. This hypernym is utilized in four terminological phrases, each defined by attaching nouns that specify its role: "менеджер по связям с инвесторами" (Investor Relations Manager), "менеджер по управлению личным имуществом" (personal wealth manager), "IR-менеджер" (IR manager).

In English IR terminology, such terms denote a distinct functional role and are employed in eight specific variations: "book running manager," "event manager," "fund manager," "investment manager," "Investor Relations Manager," "IR manager," "lead manager," and "portfolio manager."

CONCLUSION

Thus, the distinguishing element in the naming of terms serves to specify a unique and characteristic feature of each concept.

It is essential to highlight that the overarching structure of Investor Relations terminology exhibits a multi-level organization, mirroring the evolutionary development of the industry itself. The coherence of the content structure in IR terminology is largely governed by the relationships between generic and specific concepts. Through a comparative analysis of hypernymic and hyponymic relations within Investor Relations terminology, it was observed that the structural arrangement of the thematic group "Nomination of persons associated with Investor Relations" and the semantic organization of their names in Russian closely align with their English counterparts. This analysis revealed a high level of structural integrity and logical consistency within the terminology being studied.

In the current era of interdisciplinary integration driven by global economic globalization, the Russian terminology system for investor relations has evolved organically through the adoption of English-language terms. As these English Investor Relations terms enter into hypernymic and hyponymic relationships, they establish robust paradigmatic connections within the lexical-semantic framework of modern Russian. The greater abundance of English terms compared to Russian equivalents can be attributed to the origins of Investor Relations as an English-language concept.

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