Appendix
Research Design and Methods

A.1 Studying Hype's New Actors

Many of the key insights in this book are grounded in detailed ethnographic research and follow-up interviews conducted over more than a decade. Our work builds on an extensive program of participant observation of analyst briefings, complemented by in-depth interviews with industry analysts, analyst relations (AR) experts, start-up ventures, and clients of analyst firms. Through the long-term relationships developed during this extended fieldwork programme, we gained access to spaces that are typically difficult to observe and largely closed to outsiders.

Part of the reason why hype remains understudied is the relative invisibility of hype's new actors. Although they have been active since the early 2000s, industry analysts and AR experts have often operated behind the scenes. Their work has largely been ignored or dismissed as too peripheral for academic study, with a few exceptions, such as Bernard and Gallupe (2013). While these actors are occasionally visible at public events, such as industry conferences, the bulk of their activity unfolds in private or liminal settings, making them elusive to conventional research methods (Pollock & Williams, 2016).

Gaining access to these domains posed a considerable challenge. Our initial efforts to contact industry analysts and to observe their briefings were often met with polite interest but ultimately declined. This outcome is understandable, given that such briefings frequently involve sensitive content, such as unreleased product roadmaps or strategic positioning. As a result, we had to adopt a strategic and adaptive approach to fieldwork (Marcus, 1995).

As part of this adaptive approach, two pivotal developments proved instrumental in expanding our access to these actors and practices. The first occurred during our early engagements with industry analysts, when we encountered an emerging group of professionals who were

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Box A.1 The Institute of Industry Analyst Relations (IIAR)

The Institute of Industry Analyst Relations (IIAR) is a member organisation founded over a decade ago by UK-based AR experts to bring together technology vendors that engage with industry analysts. Today, the IIAR represents approximately sixty of the world's largest technology vendors. Its mission is to build and strengthen the fledgling AR community, enabling members to act in unison and to share knowledge and expertise. To this end, the IIAR hosts monthly meetings and webinars that assemble a broad range of participants – including industry analysts themselves – for both formal discussions and informal exchanges.

equally interested in the evaluative processes we were studying: AR experts. Recognising the central role of these AR experts in the evolving hype ecosystem, we expanded our research to include AR experts and the broader ecosystem they help orchestrate.

The second pivotal development came when one of the authors (Pollock) discovered the Institute of Industry Analyst Relations (IIAR), which was then a nascent professional network (See Box A.1). He travelled from Edinburgh to London to attend the IIAR's Christmas event and, beer in hand, introduced himself to AR experts while explaining his interest in industry analyst practices. Unlike the confusion or scepticism that often greeted such explanations at academic conferences, the IIAR members responded with enthusiasm and curiosity. This encounter led to an invitation for Pollock to give a talk at a subsequent IIAR meeting, followed by further invitations and ultimately his regular participation in IIAR events, both online and in-person. Thus, what began as simple event attendance eventually evolved into active participation. We initially attended these IIAR gatherings as observers; later, as our project's stakeholder participation strategy developed, we even assisted in organising and running them.

A.2 Participant Observation

Between 2009 and 2019, we conducted approximately 800 hours of physical and virtual participant observation at IIAR events. Initially,

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the lead author's role was that of a traditional observer – attending events and taking notes. But as relationships deepened and trust developed, his participation grew more active. Over time, he was invited to present talks on his research into industry analysts, to co-author IIAR white papers and blog posts, and to collaborate on a major initiative called the 'ranking of the rankers' (an evaluative project examining analyst influence). This growing integration culminated in an invitation for him to stand for election to the IIAR board – a position he won.

Joining the IIAR board provided unrestricted access to private IIAR meetings and strategic activities within the organisation. In this role, he took on responsibilities such as organising the annual IIAR Industry Analyst Awards. These awards evaluated and ranked leading analysts and firms, making the awards ceremony a key moment in the field's self-understanding. As a board member, he also helped coordinate and present regular AR webinars, further embedding our research within this evolving professional network.

Membership in the IIAR granted us unprecedented access to a new domain of expert practice at a formative stage in its development. It allowed us to observe gatherings where industry analysts, AR experts, venture representatives, and analyst clients came together to negotiate the framing and evaluation of emerging technologies. Many of the practices we document – though routine for participants – remain largely invisible to social scientists studying hype and the digital economy. Yet these practices take place in some of the most consequential arenas where promissory narratives are shaped, authorised, and contested.

In 2019, we further extended our ethnographic reach through an immersive four-week study (approximately 300 hours of observation) at an AR agency we refer to pseudonymously as 'Sunshine'. During this fieldwork, we observed ten live analyst briefings involving digital entrepreneurs, industry analysts, and AR experts, and we were also granted access to seven previously recorded briefings from the agency's internal repository. Together, these observations provided a unique longitudinal view of narrative evolution in the briefing process.

We are especially grateful for the high-trust relationships that made this level of access possible. In some cases, our interlocutors effectively became co-researchers, generously sharing their insights, experiences, and strategic reflections developed over years in the field. Special thanks are due to Duncan Chapple – former industry analyst turned

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AR expert – whose collaboration was instrumental in helping us negotiate access to this highly significant yet previously overlooked interface.

Additional insights were gathered at industry events. We attended three Gartner conferences and two Forrester seminars, where we sat in on formal presentations and conducted informal conversations with analysts during breaks and social events. We also participated in over fifty webinars, where analysts and AR experts discussed industry trends, evaluation practices, and the formation of new technology categories.

A.3 Semi-structured Interviews and Focus Groups

Between 2009 and 2024, we conducted over 140 semi-structured interviews as part of our extended ethnographic research. Our initial focus was on current and former Gartner analysts, with whom we conducted more than twenty-six interviews. This core group was complemented by interviews with analysts from other major firms: nine at IDC, five at Forrester, and twenty across various smaller analyst organisations. While most of these were one-time interviews, we re-interviewed some Gartner analysts across multiple years to capture longitudinal shifts in their perspectives and practices. In addition, we spoke with several pivotal figures in the history of the industry analyst profession, including Gideon Gartner (founder of Gartner Inc.), Jackie Fenn (creator of the Hype Cycle Chart), and Alexander Droibik (who famously forecasted the bursting of the dotcom bubble).

In parallel, we conducted forty-four interviews with AR experts working within technology vendor organisations. We also interviewed twenty consultants from marketing or specialist AR agencies who advise vendors on how to navigate relationships with analyst firms. These additional perspectives helped to further contextualise our insights from the analyst interviews.

We also interviewed thirty-five start-up ventures that had engaged with, or were in the process of engaging with, industry analysts. While we began by focusing on ventures that had been awarded Gartner's 'Cool Vendor' status, we soon broadened our scope to include other start-ups seeking visibility through analyst channels. This broader sample provided a more comprehensive view of how such ventures attempt to position themselves within these promissory circuits.

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Finally, we conducted three focus groups with early-stage ventures in the UK. Each group consisted of founders or staff who were either actively considering briefings with analyst firms or had already begun such engagements. In total, these sessions involved forty-five participants, providing a collective perspective on how smaller ventures interpret and approach engagement with industry analysts.

A.4 Archival Research

We had access to the private archives of the IIAR, from which we obtained recorded webinars, PowerPoint presentations, and internal reports. The IIAR archives included documents and minutes from past meetings, as well as recordings of presentations and webinars spanning several years. We also visited the Gartner archive at the Charles Babbage Institute (University of Minnesota), which houses documents on Gartner's tools dating back four decades. One notable artefact from the Gartner archive was the company's internal 'blue book' from 1988, which set out the tool authoring principles still in use today (Gartner, 1988).

We extensively reviewed Gartner's primary research database, which stores historical materials on the firm's evaluation tools, such as the Magic Quadrant and the Hype Cycle Chart. The database includes original descriptions of these tools, as well as recordings of presentations and webinars that document methodological changes and new version launches over the past twenty-five years. These sources provided valuable insight into how Gartner's evaluation frameworks have evolved. Additionally, we obtained eight internal documents that detail the methodology behind the Hype Cycle Chart (HCC).

A.5 Media Articles

To further inform our study of the Hype Cycle Chart, we examined a variety of published sources. We began by studying Jackie Fenn's 2008 book *Mastering the Hype Cycle*, co-authored with Mark Raskino, to gain historical context on the Hype Cycle concept. We also collected dozens of industry documents and blog posts on the HCC, including transcribed interviews with Jackie Fenn. Additionally, we reviewed social media posts and commentaries on new releases of the HCC, which provided insight into how these updates were received and interpreted by market actors.

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