CORPORATE BRANDING – AN EVOLVING CONCEPT

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ABSTRACT:

Corporate branding basically represents a relatively simple idea, that the organization and everything it stands for is mobilized to interact with the stakeholders the organization wants to reach and engage them in dialogue. However, if one reflects on this perception, it becomes clear that corporate branding, due to its strategic, integrated and longitudinal foundation, is a deeply paradoxical concept. This may be the very reason why the first wave of corporate branding was driven by promises of changes to practice, rather than conceptual development. Corporate branding was translated into practice before the conceptual foundation was sufficiently clarified. Corporate branding processes were often initiated by top management. Despite this, responsibility for executing and maintaining the corporate brand, was often to the marketing function. Marketing naturally played an important role in communicating who the organization is and what it stands for. But by positioning corporate branding exclusively in the domain of marketing, the risk arose that corporate branding became anchored in a short-term and tactical focus.

Key words: stakeholder, perception, longitudinal foundation, paradoxical concept.

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INTRODUCTION OF CORPORATE BRANDING:

In certain cases the company name itself is used as a family brand name under which varied products of the company are marketed. Corporate marketing establishes the identity of a corporation. It creates the visual identity in the minds of consumers, such as the company logo. The company name is also a key aspect of corporate branding. Successful companies typically have short names which are easy to pronounce and easy to remember. Attempt to attach higher credibility to a new product by associating it with a well established company name. Unlike a family-branding (which can be applied only to a specific family of products), corporate branding can be used for every product marketed by a firm. Corporate branding is a particular type of branding that seeks to link the name of the corporation with the overall advertising efforts in the mind of the consumer.   Corporate branding is giving a new product, a company name or associating it with a well established and reputable company in order to give the product credibility. It can be used for every product marketed by a firm.

A corporation's brand identity has to do with many things. These include the quality of the company's products or services, their customer service reputation, the degree of   value the product or service provides, its unique features and benefits which satisfy customer needs, and the internal culture or "personality" of the company. Corporate branding is the most successful when a favourable public image and quality products or services are combined. As a result, when people buy that brand, they expect good quality and good service because they associate that with that brand. Obviously, corporate banding can be very powerful in terms of a company's success. That being said, a bad product by the same company can also do a lot of damage. Consistency is the key, when it comes to corporate marketing and branding. Powerful corporate branding can equip many new product or service with instant credibility and value that simply can't be reproduced with any sort of product-focused marketing campaign. That is why it is vitally important for any serious corporation that wishes its product offerings to be successful to create and protect a strong corporate brand.

STRONG CORPORATE BRANDING:

A strong corporate brand can also set the tone for further development of a company. Good corporate branding can also enhance budgetary efficiency. When development costs becoming

ever higher and product life cycles shorter, it's important for companies to recoup costs however they can without sacrificing quality or service. Corporate brands need to be managed in relation to the interplay between   vision, culture and image. Achieving this requires effective dialogue with top management, external stakeholders and members of the organizational culture. Effective corporate banding will come with dedication to honest self-assessment, responsive attitudes toward stakeholders, and respect for the values that attract all parties to the corporation. In particular what is needed is to draw on the rich resource that is the organizational culture and make it an integrated part of the effort to build a corporate brand. This will bring the corporation into the corporate branding process with all the competitive benefits that implies.

CENTRAL DIMENSION OF CORPORATE BRANDING:

➢   The construction of names, symbols, and experiences, which are perceived as unique to the organization and facilitate recognition and repetition.

➢   Central ideas belonging to the organization that reach out to all internal and external stakeholders

➢   One organization which stands behind all products, services, and other behaviours.

➢   The expression of promises of distinct quality, substance, emotion, style, or experience, which follow from interaction with the organization.

➢   The creation and re-creation of meaningful distinction towards others in the eyes of stakeholders.

DIFFERENCES BETWEEN CLASSIC BRANDING AND CORPORATE BRANDING:
Foundation:

In classical branding, individual products are the foundation for most brands but in corporate branding, the company or organization is the foundation for the brand

Stake holders:

Consumers and customers are stakeholders in classical branding. But in corporate branding all stakeholders are stakeholders

Responsible for branding:

In classical branding marketing and communication are responsible for branding. But in corporate branding all functions driven by top management are responsible for branding.

Core process:

Marketing and communication decide brand promises in the classical branding. But managerial and organizational processes align the company behind brand identity are the core process of corporate branding.

Key issues:

Brand-architecture, brand-positioning and brand-identity are the key issues of classical branding. But in corporate branding strategic vision, organizational culture, stakeholder image and brand-alignment are the key issues.

Difficulties:

Difficult to build and sustain product differentiation, restricted involvement of employees and use of cultural heritage and limited involvement of stakeholders in communication efforts are the difficulties of classical branding. Difficult to align internal and external stakeholders, difficult to create credible and authentic identity and difficult to involve different subcultures and shifting stakeholders are difficulties of corporate branding

IMPORTANCE OF CORPORATE BRANDING:

A company's building block is customer trust and satisfaction. Without these customers who are satisfied with the products and services that a company offers, there would be no profit for the company. Another factor which contributes to a company's foundation is its corporate image. A good image makes for a trustworthy company. If the name or brand of the company who works for easy to recall, and brings forth positive comments, then that means have a good and solid corporate image. This is where corporate branding comes in. While talk of corporate branding, the following factors would swiftly come to mind: the company logo; the company's brand name or byline, if we have one; the people working for the company – be with the workers or the superiors; and finally, the overall image that company projects. Corporate brands need to be

managed in relation to the interplay between   vision, culture and image. Achieving this, requires effective dialogue between top management, external stakeholders and members of the organizational culture. Following factors make corporate branding work to the company's advantage:

Come up with a Powerful Name:

When starting out in business, you should think of a name that would be easy to recall and will easily retain on the consumer's mind. Even the simple task of designing the company logo should bring forth the ideas that you want the company to project as a whole.

Design Your Company's Website:

The Internet is one of the most powerful tools that is used to promote the company. At the same time, we have a way for the customers, clients and consumers to get in touch with the company. By designing own web site, people would have an instant access to the company profile and they would have an idea of the products or services that is offered.

Use the Company Brand as a Guide in all Aspects of Work:

Make sure that the main focus or idea of the company is reflected in all departments. From the simple design of the stationary that is used for memos, to the most complex like building the designs or products, all these should show the image that is wanted to project. We should strive to work towards building a powerful corporate brand and image. Through the course of the business operation, this would serve as the company's ID in the corporate world. People should automatically associate the company brand and name with the products and services that is offered. Having a corporate brand that has a powerful impact is sure to contribute in building a strong and solid foundation for us and the company that we work for.

NEEDS OF CORPORATE BRANDING:

➢ Separate the brand from it competitors in a unique way

➢ Relevant and motivating the customers

➢ Prospects and channels-it gives the value and make it special.

➢ Enhance perceived value, there by supporting premium pricing, sheltering that from low price competition.

➢ Contributing to share holder value, provide resilience in times of negative press.

➢ Enable to launch new products more quickly and cost effectively

CRITERIA FOR SUCCESSFUL CORPORATE BRANDING:

As branding can make or break a product, marketer should handle it with the same concern as the artisans show in their work. All the activities that are taken under an umbrella of a brand add to or subtract from the value. The customer's evaluation of a brand is a result of all the consumer experiences had with the brand. Consumer experience includes product, services, personal contacts, advertising, promotions, word of mouth, etc. These mixes of memories, which are built up over a long time makes the brand potentially the most powerful liver of the intangible perceived values. After all the first thought that comes to the mind of the customer prior to the purchase of the product is 'who has made it', if that brand has good reputation, it raises the level of confidence on the part of the customer to buy the product.
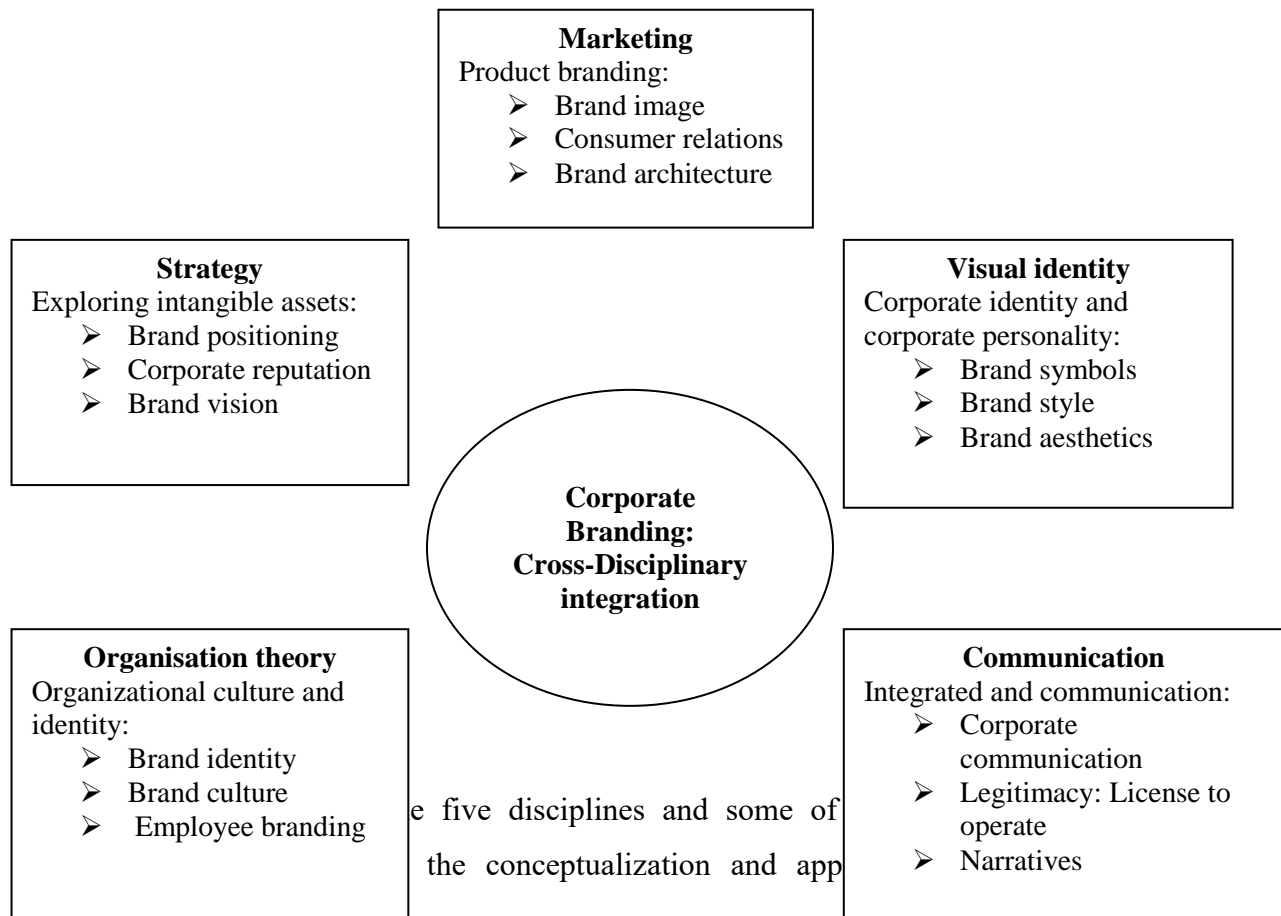
The Functions of the Corporate Brand for the Consumer

Function	*Consumer benefit*
Identification	To be clearly seen, to make sense of the offer, to quickly identify the sought-after products.
Practicality	To allow savings of time and energy through identical repurchasing and loyalty.
Guarantee	To be sure of finding the same quality no matter where or when you buy the product or service.
Optimization	To be sure of buying the best product in its category, the best performer for a particular purpose.
Characterization	To have confirmation of your self-image or the image that you present to others.
Continuity	Satisfaction brought about through familiarity and intimacy with the brand that you have been consuming for years.

Hedonistic	Satisfaction linked to the attractiveness of the brand, to its logo, to its communication.
Ethical	Satisfaction linked to the responsible behaviour of the brand in its relationship towards society.

CORPORATE BRANDING AS A CROSS-DISCIPLINARY CONSTRUCT:

The shift to corporate branding has been reflected in the theoretical developments within a range of academic disciplines. The impetus appears to be a search for a more integrated, yet complex and dynamic understanding, of how organizations express themselves and engage in simultaneous relations with their multiple stakeholders. The following figure shows key developments within the five academic disciplines that in my opinion have contributed most to the understanding of corporate branding: Marketing, visual identity, communication studies, organization theory and strategy.

Marketing
Product branding:
- ➢ Brand image
- ➢ Consumer relations
- ➢ Brand architecture

Strategy
Exploring intangible assets:
- ➢ Brand positioning
- ➢ Corporate reputation
- ➢ Brand vision

Visual identity
Corporate identity and corporate personality:
- ➢ Brand symbols
- ➢ Brand style
- ➢ Brand aesthetics

Corporate Branding: Cross-Disciplinary integration

Organisation theory
Organizational culture and identity:
- ➢ Brand identity
- ➢ Brand culture
- ➢ Employee branding

Communication
Integrated and communication:
- ➢ Corporate communication
- ➢ Legitimacy: License to operate
- ➢ Narratives

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Furthermore the conceptualizing and implementing corporate branding within the boundaries of any of the five disciplines will lead to what is labelled corporate branding traps. These occur when dominating concerns within each discipline overshadow the cross-disciplinary synergies unique to corporate branding.

THE PARADOXES OF CORPORATE BRANDING:

One of the challenges in the move towards the second wave of corporate branding is to strike a balance between the different, paradoxical perceptions of what it takes to create and maintain a corporate brand. Such balance emerges from the paradoxical conceptual points of view held by proponents of the different disciplines. They also refer to the involved managerial and organizational practices because the different disciplines are mirrored in the different business functions contributing to corporate branding. On the one hand, a corporate brand must express central ideas, symbols, and identity claims, which allow stakeholders to recognize and relate to the brand. On the other hand, the brand must be flexible, adaptive, and allow stakeholders to influence the brand as their needs and perceptions change over time and across markets. This balancing act between control and flexibility is expressed in the below table as a set of strategic and organizational concerns, all of which reflect classic tensions within the social sciences.

Brand dimensions	Corporate branding as consistent control	Corporate branding as flexible adaptation
Brand strategy	To generate and maintain a differentiated market position	To challenge the premises for the market definition and state a differentiated vision for the brand
Visual identity	Unique symbolic recognition	Adaptation to local cultures, markets, and shifting trends
Brand communication	Coherence between internal and external communication	Shifting phases in the corporate branding process with different emphasis on internal and external communication
Brand relations	Relevance and transparency	Active involvement of

	in relation to all stakeholders	stakeholders with different demands and relationships
Brand identity	Authenticity in relation to cultural origin and unique organizational identity	Developing and reinterpreting who we are in shifting conversations with others

POTENTIAL CRISIS ON CORPORATE BRAND IMPLEMENTATION:

Parallel to much thinking on organizational change processes, a corporate brand building process can be conceived as a sequence of several stages or cycles. The five cycles and crises of each cycles can be summarized as:

Cycle 1: Stating who you are and who you want to become

Crises : Need to agree on vision

Cycle 2: Organizing behind your identity

Crises: Need for organization wide execution

Cycle3: Involving all relevant stakeholders

Crises: Need to involve all internal subcultures

Cycle 4: Integrating all expressions of your brand

Crises: Need to generate local brand ownership

Cycle5: Monitoring results through performance measurements

Crises: Need for cross-functional knowledge

CONCLUSION:

Corporate branding is generally seen as a commercially-oriented field which has the goal of optimizing an organization's transactions with its environment. However, the corporate branding concept encompasses principle ideas about identity, purpose and direction that are relevant even to non-commercial organizations. In principle, corporate branding can be transferred to countries and regions, as well as non-profit organizations such as NGO's. And also corporate branding automatically mobilizes the organization's employees. Finally corporate branding is like a sugar coating.

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