Connecting branding and Corporate Social Responsibility: strategies to communicate values in an effective way

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Abstract: An integrated management of a company's intangibles generates credibility and trust among stakeholders. This management begins with the strategic definition of corporate values. A corporate identity also includes social responsibility values that must take into account global issues required from companies. The way in which companies integrate these strategic values into their brand management is a key issue for organizations. Furthermore, corporate communication that includes the management of the company values contributes to the company's differentiation. This article is the result of analysing intangibles (identity, CSR, branding and communication) in Spanish multinational companies using a qualitative methodology based on in-depth interviews with executive managers. Results show that companies must integrate responsible values into the company's strategy and communicate, in a direct way, the impact generated at the company through this value management. Thereby, the company reinforces its global presence and social legitimacy in those countries in which it operates.

Keywords: Corporate Identity, Corporate brand, Product brand, Corporate Social Responsibility, Corporate Communication.

1. Introduction

New global demands are characterized by the inclusion of responsible values within corporate branding. The purpose of identity values is two-fold: to confer a unique personality to companies and to position the brand against its competitors. Hence, corporate values take on a new role in business management. In addition, said management must be comprehensive and have a transversal reach to all the business areas, mostly affecting corporate branding, corporate social responsibility (CSR) and corporate communication. This integrated management is a key issue for organizations and has several long-term consequences: firstly, the company gains the social legitimacy necessary to operate in a global context. Secondly, the
company’s reputation is improved. And thirdly, there is a strengthening of the relationship of trust and credibility with stakeholders. All of these factors contribute to improved financial results for the company and, thus, enhance its competitiveness and differentiation within the global market [1], [2].

On the other hand, the need to integrate branding, CSR and corporate communication into the management strategy is essential [3], [4] although it poses certain challenges. Due to the complexity of corporations, sometimes the different departments work separately and this has a direct impact on the company’s lack of coherence. This is the case for corporate brand management and product brand management, which have different goals (corporate and commercial, respectively) and are managed by different departments. On the other hand, communicating the company’s responsible values may, at times, have a negative impact on stakeholders if the message does not match the company’s actions. Therefore, corporate identity and management must go hand in hand in order for values to be communicated in a credible manner. All this reinforces the idea of using a strategy that enables the identification of companies, the conveyance of their global goals, of how they implement actions in accordance to said goals and how their audiences are informed and invited to become involved. Companies that follow these rules are perceived as authentic and coherent brands [5], [6].

The aim of this research is to analyse whether corporate brand and CSR values come together in the company’s corporate communication. In this way, we will assess if they conduct an integrated management, taking into account the complexity and the consequences this will have on the company’s structure. The implication is that, if corporate identify values are in line with corporate brand values and CSR and, in addition, they are comprehensively communicated internally and externally, there values efficiently contribute to generating competitive and differentiated brands.

2. Literature review

The role of a corporation is linked to its social responsibility [7], [8], [9]. This means that companies view their corporate identity (vision, mission and values) [1], [2], not just as a corporate concept or philosophy, but they integrate this identity into their corporate strategy to link it through a purpose that translates into corporate behaviours [10]. This is due to the fact that companies need social recognition and are valued by their personality, the values they represent and how they fulfil stakeholders’ expectations through verifiable facts and actions. In this way, the relationship between identity and corporate strategy from a social perspective is straightforward, considering that stakeholders value companies for the impact they have on their environment [5], [11].

Moreover, corporate identity is linked to other corporate intangibles (corporate brand, CSR, communication, etc.) bearing in mind that more than 85% of the total value of organizations lies in the management of intangible assets [12]. On the one hand, identity attributes must contribute to create corporate brand differentiation and a sense of belonging to the organization [2]. On the other hand, those identity values that are also CSR values must be conveyed to stakeholders so they may be able to talk about the company and, as a result, the company may achieve credibility through its audience.

Corporate identity affects corporate branding which, in turn, must be present in product branding, even though their goals are different [2]. Corporate branding
creates company awareness, what it represents and what it aims to achieve [13]. In addition, CSR, understood as the company's commitment with social claims, must be in line with the brand and, the latter, in turn, with corporate identity [5]. And, lastly, values are conveyed to stakeholders through corporate communication that includes all brand actions linked to social responsibility values. The aim of this communication is to strengthen the relationship between the company and the stakeholders through the results of these actions and activities [14].

The consequence of joint management in the global communication of corporate identity, CSR and brand values is to improve the company's reputation [15]. A company's reputation confers value to corporate actions [16], and it constitutes the end result of the integrated management of corporate intangibles, aimed at the sustainability of the company over time.

3. Methodology

The aim of this study is to analyse the strategy for communicating CSR values in international corporations, as well as to assess the relationship between CSR values and brand values, in particular of the corporate brand. More specifically, the goal is to identify the points of view and approaches of CSR and brand managers for the companies analysed.

A qualitative study is an appropriate methodology for the in-depth study of processes that enable the establishment of categories over which there are not many prior studies [17].

The criteria for constructing the sample were based on leading multinational Spanish companies, representing different industries, listed on the Ibex-35 stock market index and remarkable for their involvement with CSR or corporate brand topics. (They are all leading companies and are considered to be in the first wave of Spanish multinationals to be working on CSR in a strategic way).

We conducted semi structured in-depth interviews with managers of Corporate Communication Departments and with an overview of Brand and CSR strategies. In the following table we describe some features about the companies and interviewees chosen:

<table>
<thead>
<tr>
<th>Company</th>
<th>Profile and key figures</th>
<th>Position of interviewee</th>
</tr>
</thead>
<tbody>
<tr>
<td>C1</td>
<td>Sector: Infrastructure, energy, water and services Headquarters: Madrid (Spain) Employees: 31,859 Countries where the company operates: Spain, Canada, USA, Dominican Republic, Mexico, Panama, Colombia, Peru, Chile, Brazil, Venezuela, United Kingdom, Portugal, Germany, Poland, Hungary, Croatia, Italy, Greece, UAE, Gabon, Algeria, India, South Korea, Australia</td>
<td>Director General of Corporate Image and Global Marketing</td>
</tr>
<tr>
<td>C2</td>
<td>Sector: Banking Headquarters: Madrid (Spain) Employees: 110,645 Countries where the company operates: Spain, USA, Mexico, Panama, Colombia, Ecuador, Peru, Bolivia, Paraguay, Chile, Argentina, Puerto Rico, Venezuela, Brazil, Uruguay, Germany, Switzerland, Belgium, United Kingdom, France, Portugal, Italy, Russia, Turkey, India Singapore, China, South Korea, Japan, Taiwan, Australia</td>
<td>Head of Brand Positioning and Reputation</td>
</tr>
<tr>
<td>C3</td>
<td>Sector: Infrastructure, Services and Energy</td>
<td>Director General of</td>
</tr>
<tr>
<td>Sector</td>
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<tr>
<td>Energy</td>
<td>Madrid (Spain)</td>
<td>39,622</td>
</tr>
<tr>
<td>Banking</td>
<td>Bilbao (Spain)</td>
<td>33,053</td>
</tr>
<tr>
<td>Hotel</td>
<td>Palma de Majorca (Spain)</td>
<td>26,993</td>
</tr>
<tr>
<td>Telecom</td>
<td>Madrid (Spain)</td>
<td>291,027</td>
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The interviews were conducted in Madrid, Spain, between June 2011 and January 2012. The interviews lasted from 1 hour to 1 hour and 30 minutes and were recorded and transcribed. Furthermore, after each interview, we elaborated...
supplementary memos in which we included additional documents provided by the interviewers as well as the researcher’s impressions.

The questions were prepared in advance and organized in 4 major groups. First, the managers were asked to define the aspects connected with the identity and corporate strategy (vision, mission and values). The second and third groups of questions were about CSR and brand management, respectively. Finally, the managers were asked about the strategies of their companies to communicate values as well as challenges and pitfalls that they detected.

The ultimate goal was to better understand the connection between the way in which companies define their identity and values and the way in which they behave and communicate.

Additionally, we complemented the analysis of managers’ opinions with data collected from company websites, sustainability reports and documents provided by the managers during the interviews.

4. Results

Taking into account the different topics discussed with the managers during the in-depth interviews, the results obtained are as follows.

4.1. CSR, corporate strategy and identity

The companies analysed are part of a sample of multinational companies that stand out for their high involvement and experience in CSR. Thus, CSR is integrated into their corporate strategy, which implies an improvement in the company’s processes and behaviours and integrates stakeholders’ expectations into the business:

“This is the aim, for it to have a real impact in operations”. (C3)

“To achieve an improvement in processes and also an improvement in the communities in which we operate, such as: with rules, with quality standards, being sustainable over time”. (C4)

Understood as such, CSR goes beyond compliance with the law or risk management and the basis for this approach must be of an ethical nature. CSR implies a firm commitment from which the company profits, but also one that contributes to social improvement and sustainable development while including ethical values.

“We do not only do it because this is what they are demanding, even though we are aware that this is the case, we always say that: ‘We do it because we have firm convictions, for business purposes and for ethical reasons’ ” (C2)

“In all companies, CSR management inevitably leads to becoming aware of what your ethical limits are.” (C6)

Each company must confer a purpose to this commitment on the basis of its impact and activity:

“We provide sustainable solutions” (C1)

“To be efficient but not at the expense of the customer (...) when people understand what you are saying, if it’s straightforward, transparent, clearly expressed … that is what being responsible is about (...) we are promoting financial education from Corporate Responsibility” (C2)

In addition, the CSR policy must be guided by the company’s values and principles. When this happens there is great coherence in all behaviours and actions and CSR becomes a strategic and transforming factor that goes beyond specific actions of a social nature.
“Corporate Responsibility consists on acting in accordance with our corporate values of leadership, trust and social commitment, beyond legal requirements. At the same time, we want employees, customers and society in general to be aware of the results of our actions” (C5)

This approach pursues a new business management model that better fulfils society’s current claims, which seek to achieve differentiation based on a distinctive identity that leads to a way of being and doing things in an authentic way. It is, therefore, important to clearly define those corporate values that the organization aims to be defined by.

One of the problems brought up by the interviewees is that, although values must be a differential and characteristic trait of each company, all of them ultimately define and convey similar values. This is so because in the process of identifying and defining values, companies are responding to society’s concerns. As a result, all companies convey similar messages. This result matches experts’ opinions regarding the fact that it is still a challenge to achieve differentiation when it comes to conveying values.

“We are all politically correct when we talk (…) Everyone knows exactly what is expected, and since it is so clear, everyone conveys the same [messages]” (E1)

Therefore, according to the interviewees, the difference when it comes to communicating values does not lie on what companies say, but on how these values are expressed through daily actions and behaviours. Each company, depending on its identity, must confer meaning when applying values to its operations and its brand is a way of conveying it and expressing it to its audiences. This is why it is so important to join identity, strategy, CSR and branding.

4.2. Global brands and value management

The managers interviewed point out that a corporate brand stands for what the company is (identity) and what it means for its audiences. Furthermore, the brand plays an important role because it guides the strategy and conveys the values and positioning.

“The corporate brand conveys and positions our identity and our values in a clear and direct way to society as a whole” (C5)

The brand is a promise made by the company to its audiences and its strength and credibility depend on the coherence between what the company does and what it says: “The brand is the promise we make to the interest groups (…) for a brand to be strong there must be coherence between what we say and what they perceive” (C2)

Interviewees highlight that the brand is specially relevant in multinational companies because it shelters or houses all the different company brands and, in a global context, it enables the integration of messages and confers coherence upon the brand in the different countries in which it operates:

“The same brand message in all countries” (C1)

We observe a tendency to promote a global brand and decrease the importance of local brands, seeking unity of values in all the markets in which it operates and the synergies in the communications strategies implemented:

“The trend points towards a more global brand and to diminish the importance of local brands” (C2)

“We now work on conferring coherence and consistency to work on the same brand values worldwide so that we have single communication syne-

“rgies” (C4)
This same trend of reducing the brand portfolio and strengthening the role of the corporate brand is also observed when we analyse the brand architecture of the companies studied.

There is a clear trend towards concentration and integration, which means a monolithic or support strategy is preferred over a diversified portfolio of brands. This results in a simpler management of the brand portfolio, a greater coherence in messages, and a cost reduction. However, sometimes this is not possible due to the strength of local brands or due to specific business needs.

“Because of the configuration of the market, we’d like to be monolithic but we can’t” (C4)

Therefore, it can be seen that, although the trend is to look for universal and unique values and increasingly more reduced brand portfolios that are backed by a strong corporate brand, the fact is that this is not always easy to implement and each company must look for the most appropriate option and, above all, adapt progressive change processes.

The most important challenges are taken on by: 1) companies that operate in different countries and that, during their expansion process, purchased or acquired brands with important weight in their country of origin or; 2) companies with numerous and well-known commercial brands that are now trying to reduce them in number but are weary of losing the positive attributes of these brands if they modify their name to associate them to the new corporate brand.

Despite the global challenges, all companies have undertaken restructuring or change processes that enable them to concentrate their brand portfolio and strengthen the values of their corporate brand at a global scale. Thus, a constant feature of all interviews was the fact that brand managers are currently in the midst of a change or adaptation process: conferring new content to the brand that redefines the vision and values or making visual identity changes that convey the distinctive personality and character of the corporate brand.

“We find ourselves at the starting point of defining what we understand as brand, how it is aligned with concepts such as variables, attributes, values, our positioning, with our own identity. We want to achieve all this through brand definition” (C8)

Regardless of the efforts made by the company, interviewees highlight that the success or failure of a brand ultimately depends on the audiences. This means that brands are built and experienced by the audiences.

“Brands belong to the consumers, and to all target audiences, who are the ones that make them great. The problem is that people have their perceptions, changing them is very difficult and that’s why we work with those basic words, coherence and consistency, at a global level” (C4)

In short, a brand conveys the organizations’ identity and values and outlines the strategy. In addition, it represents the promises and relationship between the brand and its audiences. For those companies that understand brands in these terms, the brand and CSR strategies are clearly integrated.

“Corporate Responsibility lies within the scope of the brand’s values. I would not separate one from the other, it’s the same thing. (...) It is responsible behaviour. I find it strange to talk about CR on the one hand and brand on the other” (C2)

Hence, companies integrate CSR values and, when communicating to stakeholders, CSR actions, as well as the outcome of their social commitment. Thus, the communication strategy has a double purpose: to inform and achieve differentiation from other companies. Therefore, communicating values becomes a strategic communication.
4.3. Global brands and managing values

In general, experts interviewed believe that communicating values within their company is very important and will become the trend in the future.

“We are moving towards iconic, leading brands, and for them to be really transparent and to contribute towards sustainability will be very important” (C8)

The company wants to be a step ahead of this social claim and this is why it incorporates CSR into its messages and values. The social and economic environment requires a stronger commitment from companies. They have adopted the conveyance of responsible values in their corporate strategies for several reasons, to anticipate and/or respond to the global claims or because the corporate values become important for society and companies must prove they are responsible.

“CSR is more present in corporate communication actions because the company wants to be a step ahead of society’s claims” (C5)

“Yes, because it sells. Society has changed from a much more economicist model to a model that grants more value to values and companies use this” (C6)

“The economic and social environment is requiring a higher level of commitment from companies. It has a lot to do with the environment and to a certain extent with the approach of being committed to the future. It also depends on the industries, but in the energy sector you are either sustainable or you are not in the future. (...) I don’t think it’s a fad, I think it’s a reality” (C8)

4.3.1. Corporate brand and product brand: two different strategies in the communication of values

When it comes to analysing the communication of values, interviewees distinguish between two types of strategies, depending on whether these values are associated to the corporate brand or to the products (commercial brands).

This separation in the communication of corporate brand values or product values is due to each one of them playing a different role:

1) The role of the corporate brand is to communicate values. Specifically, interviewees refer to two different types of values: corporate or general values and ethical and CSR values. Communicating the latter poses greater challenges and difficulties than conveying the former, since they may create rejection or scepticism among the audiences.

The corporate brand must express the company’s character and personality and, hence, communicating values is understood to be part of the corporate strategy. Values must be conveyed to all the company’s audiences through corporate communication actions such as press releases, relations with shareholders, internal communication, etc. The communication channels and the audiences are very diverse and this is why coherence among the different actions must be nurtured and synergies must be fostered.

Bringing to life and expressing these values in a coherent way before the different audiences is increasingly more important within the current context, which is characterized by a greater social interest and increased demand for information about companies. By communicating its identity and its commitments, the company is responding to this demand and establishing itself as a corporate citizen in search of social legitimacy and reinforcement of its reputation. In addition, according to the interviewees, it is especially decisive for global companies because they have a higher social impact and they operate in different social, economic and political
environments that require the parent company to clearly define its values and principles to confer a global nature to its communications.

“Brands need to be increasingly more global and if you only support a brand with product and price you are somewhat limiting it. The only way of communicating globally is conveying universal values, even if additionally you localize through price and product. Global brands will lead you to communicate values” (C9)

2) The role of product branding is defined in a different way when it comes to communicating values. Product branding is mainly aimed at consumers and its communication route is the product and the consumer experience. Therefore, its communication is focused on selling values. With this term we are referring to values focused on the customer experience with the products and services.

“If the message is more commercial the brand values are conveyed to a lesser extent and what is most talked about is the product” (C8)

These values may be emotional or rational but what distinguishes them is that they refer to the context of consumption and purchase. The goal of this type of communication is to achieve a differentiating advertising position through different communication actions. The link between the commercial brand and ethical values or social responsibility values is hardly appreciated and may even be perceived with some suspicion. The main argument is that using these values in marketing communications may cause audiences to think that the company is using those values to achieve higher sales and this may get attention and criticism from those audiences.

Another factor that hinders the link between ethical and CSR issues with communicating the product brand is a certain negative halo-effect perceived by some interviewees in marketing and advertising communication that associates them to cosmetic and image reasons and could undermine the actions carried out.

Seeking this dissociation, one of the companies studied establishes, even as part of its branding architectural model, that a corporate brand should not be aimed at customers: “Its core business is to convey its values to all stakeholders except customers” (C9)

However, this distinction between products+ branding and corporate branding when communicating social responsibility values, even though it is commonly done, is not always perceived positively because it may imply “subtracting social impact from commercial brands” (C9). If we consider CSR as part of the corporate strategy it seems clear that its impact will be noticed in all commercial departments as well as in the products and services offered by the company and in its commercial brands. Moreover, customers are increasingly demanding this type of information.

Therefore, product branding can also talk about social issues and should be prepared to establish a debate regarding these issues, not just with its customers but also with other stakeholders, such as: society, NGOs, providers, etc. Up until now, this communication has focused on low-key actions and in communicating very specific actions, mainly sponsorships, marketing for a cause or in support of a certain charity. However, interviewees agree in the fact that things have to evolve so that product branding may convey the company’s commitments and values in a more comprehensive way.

In addition to playing two very different roles and being aimed at very different audiences, communicating values of product brands and corporate brands is difficult because its management usually falls under two different company departments: Marketing and Communication Management. Two different areas, with very different mentalities and goals and that are not always coordinated.
“I believe the origin and reason is that almost all the departments that manage this issue 1) tend to be vertical, everyone attends to their own thing ‘I take care of my stuff and you take care of yours’ 2) Almost everyone in the commercial department thinks only on commercial advertising, except for very few companies. The question is, what ends up prevailing? Corporate communication or product communication? Combining brand value to also cover communication of the product has been achieved by very few. Corporate communication is done from one department and product communication is done from another and they don’t understand one another. Very few have accomplished it” (C9)

That’s why, according to the interviewees, equilibrium must be established between commercial and corporate branding. Traditionally, Marketing has had a larger budget and played a more prominent role in communication, but focusing exclusively on commercial brands is not enough. It is also necessary to devote efforts to building a corporate brand with values and content that represent the company, enabling interaction with its stakeholders, and to provide it with a specific budget.

“We have strengthened our commercial brands (...) but it has drained out corporate branding, so we don’t really know what it is now (C6) because all efforts have been focused on the commercial side. The creation of a corporate model is still pending. (...) We have not taken advantage of the opportunity to reposition this global brand within a corporate context and firmly link it to the new values and undertake the job of joining all the pieces together. It is still pending and it is very complicated.” (C6).

The creation of a specific area of corporate brand management within Communication Management enables the definition of the brand and the values from a more strategic approach than the one adopted by the marketing department and which go beyond the traditional advertising or visual identity approach. The aim is to develop a brand provided with content that is connected to the company’s strategy and which serves as an umbrella for the rest of the groups’ brands and that represents the company before its many stakeholders:

“If it’s very transversal (...), for example, positioning issues are being worked on extensively in the advertising department, values ... Before, since there was no branding and reputation department as it is currently defined, values were being worked on from the standpoint of advertising positioning and not from a branding strategy stance” (C8)

“The new positioning is not just for the brand, it is included since the inception of the new communication strategy. It becomes (C3) like an icon with citizen services and from this parent brand we go to the businesses’ brands. And we are conferring content upon the parent brand” (C3)

When it comes to communicating values, especially CSR or ethical values, the professionals identify that corporate branding as well as product branding must nurture their messages to avoid negative consequences among the audiences.

On the one hand, communicating ethical or social responsibility values related to product branding may create the impression that values are being instrumentalized that is that they are “used” to achieve higher sales. Hence, product branding should choose more specific messages when referring to CSR or emotional messages, but referred to consumer contexts.

On the other hand, communicating values is more naturally associated with corporate branding because, as we’ve already pointed out, it is considered as its “core business” but only when it refers to corporate values. When the company wants to convey ethical and social responsibility values, the fear of arising feelings of distrust, scepticism or even rejection among the audiences is expressed once again.
The reason given by companies is that they have little credibility. Society does not trust them as interlocutors to convey these issues.

“The problem with communicating CSR is that companies lack credibility” (C4)

“When communicating corporate values it seems like you have a higher credibility, for example we can talk about technological innovation and nobody questions that we may stand out in this field (...) However, when it comes to CSR, one of the reasons why we don’t communicate is that it always seems as through you are justifying yourself and it always seems like you are doing it to compensate for other things (...) The key is that if you convey something at a CSR level you have to make it as tangible as possible. (...) It has to be tangible and close to whomever you are communicating it to.” (C8)

The problem with a negative reaction from audiences and the lack of credibility is more prominent in certain sectors that have a greater social or environmental impact.

In the corporate strategy, corporate branding and product branding have different purposes. As we have explained previously, they cohabit in organizations but their management is conducted separately and using different communication strategies, as shown in the following figure (Figure 1). Nonetheless, its structural and strategic integration may help the company in gaining credibility.

Thus, the challenges faced by companies when trying to convey ethical and responsibility values are several: 1) To achieve differentiation. 2) To integrate corporate branding and product branding messages. 3) To recuperate the audience’s trust through excellent behaviour that may later be included in the company’s communications. In this sense, the question that the companies studied ask themselves is: how do we tell what we are doing in order to be believed?

Therefore, corporate branding must work to convey its identity and commitments more effectively, so as to reinforce its credibility and minimize the negative effect that communicating ethical and socially responsible issues generates among stakeholders.

Credibility, differentiation and coherence in a company’s communication strategy is going to depend on its capability to coordinate what it says and what it does and to define an appropriate communication strategy in all its messages (product, corporate and internal communication).
4.3.2. Criteria to effectively communicate ethical and socially responsible values

The first step a company must take is to define its values. In this sense, values are identified with the company itself, its identity, but also with those attributes that companies wish to be perceived by. This means that audiences should be listened to and their concerns should be integrated into these values.

Ethical and responsibility values can be promoted through communication but as long as it is done discreetly and based on actions that back them up.

“You have to be honest, say what you’re doing in the most appropriate way but not mention what you don’t do or magnify it.” *(C1)*

Although CSR communication is a trend, companies should only communicate it when it is part of the strategy and as long as it’s supported by specific actions, since its impact for the company will be greater.

“you generate trust when you are credible, if they catch you [in an inconsistency] you generate the strongest distrust. (…) You can only convey whatever you believe and what you stand for and then people will respect you” *(C1)*

It is extremely important to build values from the inside out. Only when these values are part of the corporate culture and behaviours, will the message be effective.
and credible. To achieve this credibility, in addition to backing communication efforts with specific behaviours, experts recommend for others to talk about the company, in particular in certain industries that are perceived as less credible:

“Brands need to connect values with their audiences but they have to be communicated through facts and content (...) it is more a question of others talking for you and communicating through content than you talking about what you do because you are not a very credible actor and, in the end, it backfires and it is perceived as cosmetic surgery (...) You have to convey those values without communicating them. By doing” (C2)

To the extent possible, values should be common to all audiences and all countries, so the goal is to make them as global and universal as possible. In some cases companies may adapt these messages, locally or for specific audiences.

Communication must be two-way, informative, and close. The company must convey in a transparent way what its commitments are and avoid cosmetic or bombastic actions. It is also important to communicate on a truthful, humble and close tone. Hence, explaining achievements as well as those aspects that need to be improved will contribute to gaining credibility in communications:

“In CR it is very difficult to stay on the right side of the fine line in communication. If you don’t communicate you cannot create value because nobody will know, but if you communicate too much you are eroding CR […] I like to highlight what is not there, I like to highlight what we need to improve, what we haven’t been able to achieve because I believe this expresses a public commitment that we are compelled to meet by the following year” (C6)

Companies should provide better explanations about their values and their reasons for implementing CSR initiatives, it is important to clearly express what the company gains and what is gained by society with these commitments:

“I think we need to start explaining our values in much clearer terms, we can convey them but they have to be better explained, the important thing now is not what, it is how. Every day we are going to have to convey why. (C4)

The different communication actions must be integrated so that synergies are established between messages and a greater coherence is conveyed to the audiences.

Finally, and as a result of all of the above, communication must convey the company’s personality and its commitments in order to contribute to its differentiation and to strengthen its reputation, which is one of the organizations’ main goals, since, when they attain stakeholders’ support throughout time, the immediate consequence is an improvement in their perception of and engagement with the company.

“Communication is one of the key strategies to strengthen one of our company’s most important assets: trust among our audiences. Communication management must be orderly, methodical and quantifiable, almost scientific. Anticipation and planning help in fostering interrelations among the different departments and reinforce the contribution of communication actions towards the business goals. All our actions should keep in mind that achieving a solid reputation is a joint effort that never ends” (C5)

5. Conclusions

CSR values as part of the corporate identity must be supported by verifiable behaviours from the company, as well as by those activities that define and characterize corporate brands. These actions, in turn, must be communicated to stakeholders in a direct and credible manner. Brands are built and lived by the
audiences, and thus a part of branding depends on the stakeholders’ approval. The degree to which brands allow participation will make them leading brands based on new demands for constant interaction. All this is based on responsible values and values experienced with the stakeholders.

Corporate strategy and success depend on the integration of values, since values nowadays are differentiating elements that include building the brand together. Brands are living entities and to achieve iconic brands it is necessary to conduct a transparent management of corporate values. Social values allow companies to show their responsibility towards the environment. Therefore, measuring these actions and how they are communicated become essential strategic elements for multinational corporations. Although corporate branding expresses the company’s global values, product branding may integrate messages in line with these values in its communication. The ultimate goal is no other than for corporations that need to reduce stakeholder scepticism and criticism to gain credibility, since these companies’ global actions lack the necessary coherence to be perceived as credible.

Value management through brand management and communication management positively help the company provided non-responsible behaviours that have a direct impact on trust and credibility are restrained. Future studies in this field should show the negative and/or positive impact of business actions in brand perception, as well the appropriate strategy to mitigate the negative effects which, on occasions, remain over long periods of time. In this sense, the communication of values should be coupled with responsible actions to offset these negative effects and, moreover, they should continue over time. The extent to which the company is able to show and demonstrate that it responsibly meets stakeholders’ claims will determine its ability to increase the trust needed to endure over time.

References


