

Exploring the corporate image formation process

Mai An Tran

Brunel University, Middlesex, UK

Bang Nguyen

Department of Marketing, East China University of Science and Technology, Shanghai,

China

T.C. Melewar

Middlesex University Business School, Middlesex University, London, UK

Jim Bodoh

Radley Yeldar, London, UK

Exploring the corporate image formation process

Purpose (mandatory) Diminishing trust in managers has created increasingly negative perceptions towards corporations. Stakeholders are constantly evaluating and scrutinizing corporations to determine their trustworthiness and authenticity. To develop their perceptions towards these corporations, stakeholders rely on the key role of corporate image. In the present study, we investigate the complex relationships between corporate image, corporate reputation, corporate communication, and corporate personality. These concepts form a corporation's *image formation process*. We demonstrate the need to explore this formation process further in order to develop a more holistic definition of corporate image.

Design/methodology/approach (mandatory) Radley Yeldar (RY), the communications agency collaborating in this research, facilitated 15 interviews with their employees. Using a semi-structured interviewing method, discussions were guided towards the topic of corporate image among the respondents.

Findings (mandatory) Findings reveal the importance of corporate image under 7 different dimensions: visual expression, positive feelings, environments expression, online appearance, staff/employees appearance, attitude and behavior, and external communications (off-line, online, and effectiveness). Theoretical and managerial implications are discussed with suggestions for future researches.

Originality/value (mandatory) The authors develop a conceptual model that illustrates the corporate image formation process. The model includes 7 dimensions – both with tangible and intangible aspects - forming corporate communication and corporate personality. These, in turn, translate into the corporate image. With time and experiences, corporate image creates a more consistent reputation, which consists of five different levels: awareness, familiarity, favorability, trust, and advocacy. As demonstrated in this research, the 7 key dimensions, influencing this process, are: visual expression, positive feelings, environment, online appearance, staff/employees appearance, attitude and behavior, and external communications.

Keywords: Corporate image; corporate reputation; corporate communication; corporate personality; appearance; perception; belief; feeling; trust; advocacy.

1. Introduction

Diminishing trust in managers and leaders has created increasingly negative consumer perceptions towards corporations (Elving, 2013; Frow et al., 2011). Consumers are careful to invest their hard-earned money and demand more transparency and honesty (Leitch & Motion, 2007). Companies like BP, Tylenol, and Toyota have shown that while corporate image and reputation takes years to build, it takes only an instant to lose it. In the present study, the motivation lies in emphasizing the importance of ethically and socially responsible management (Crane, Matten, & Spence, 2007; Kennedy, 1977), which is gaining increased interest among stakeholders and managers alike (Sirgy, 2002). For example, many publication houses have their own ranking lists of ethical and social corporations, measured in terms of reputation (Reputation Institute), best brands (Interbrand), and most trustworthy companies (Forbes). Each of these ranking lists is based on the concept of corporate image, which is shown to influence stakeholders' perceptions and subsequent behavior (Melewar & Karaosmanoglu, 2006). Surprisingly, little attention has been given to stakeholders' perspectives on the concept of corporate image itself, and the corporate image focusing on its *formation* process (Biraghi & Gambetti, 2013; Verčič & Verčič, 2007).

The purpose of this research is three-fold:

- (1) to explore the concept of corporate image in order to offer a holistic definition founded on its formation process;

- (2) to understand the relationships between corporate image, corporate reputation, corporate communication, and corporate personality;
- (3) to identify dimensions of corporate image and highlight important elements from the stakeholders' perspectives.

Exploring perceptions towards the construct of corporate image from the stakeholders' point-of-view benefits brand managers in a number of ways. First, they will become aware of issues on the corporate image formation process and its influence on consumer behavior (Martínez & Pina, 2005). Second, creating an understanding of what constitutes corporate image allows managers to amend their policies in order to change consumer behavior in a positive ethical and social fashion, leading to an increase in satisfaction, loyalty, and positive word-of-mouth behavior (Andreassen & Lindestad, 1998; He & Mukherjee, 2009).

In the present study, we adopt a holistic view of corporate image, highlighting the emotional aspects of the construct with informational content on ethical behavior. This is in line with previous studies, such as Worcester (2009, p. 573) who referred to corporate image as '*corporate image is the net result of all experiences, impressions, beliefs, feelings, and knowledge people have about a company.*' This definition highlights the essential elements in the corporate image formation (Davies & Chun, 2012), which, in turn, lead to a stakeholder's perception of a corporation (Holzhauer, 1999; Melewar, 2003; Stuart & Kerr 1999). An updated definition of corporate image provides an excellent starting point to raise issues of ethical and social responsible management of stakeholders

in corporations. Subsequently, our study aims at creating awareness of the increased issues, challenges, and consequences of corporate image practices.

The rest of the paper is laid out as follows. First, we review the literature on corporate image and its related constructs. This is followed by a presentation of our method and data analysis. Then, we present and discuss our findings critically. Lastly, we conclude with implications for theory and practice, and offer directions for future research.

2. Background and literature review

2.1 Definitions of corporate image

In the early 1950's, scholars introduced the notion of corporate image. Boulding (1956) identified corporate image as an organizational construct with 'functional' and 'emotional' meanings (Kennedy, 1977). Martineau (1958) demonstrated in the context of retail stores that consumers who could relate with their retailers' projected image were more likely to purchase. Bernstein (1993) noted that a corporate image should not be separated from the reality of the experience. A review of the research of corporate image shows that it has gained much interest, and moving towards a common and holistic definition. Today, it is commonly agreed that a strong and distinctive corporate image is key to sustainable competitive advantage (Davies et al., 2003; Melewar & Karaosmanoglu, 2006). Appendix A includes a list of corporate image definitions in a time line.

Corporate image is described as the associations created from personal experience, word-of-mouth, advertising, and promotion (Lemmink et al., 2003). A corporate image is a multi-dimensional construct (Bolger, 1959; Spector, 1961). It is the sum of impression (Bromley, 1993; Davies & Chun, 2012) or set of perceptions (Holzhauer, 1999) held by stakeholders. Kennedy (1977) emphasizes the importance of employees as external communicators and the impact they have on enhancing corporate image. He describes corporate image as intangible emotional associations with psychological conditions, which develop into feelings and attitudes. Researchers suggest that corporate image is a construct that is flexible and changing, influenced by receivers' knowledge, attitude, and behavior toward an organization at a given point (Williams & Moffit, 1997). Corporate image is composed of elements that go beyond an individual's perception (Balmer & Gray, 2003). It is the sum of interactions from experiences, impressions, belief, feelings, and knowledge between stakeholders and the corporations (Worcester, 2009). To create a corporate image, corporations use both marketing resources and internal operations to construct a desired image in the minds of various stakeholders (Dowling, 1993). In other words, corporate image is a mental picture of a corporation, held by its audience. It is what comes to the audiences' minds when they see or hear about that corporation (Gray & Balmer, 1998). An image can be described as a network of meanings stored in memory, ranging from holistic to elaborate evaluation of objects (Cornelissen, 2000). Thus, it can also be described as the impression created at a particular time and level of abstraction (Grunig, 1993).

2.2. Corporate image from varying perspectives

Corporate image has two sides, namely, organizational and individual (Yeo, Goh, & Tso, 2011). On the one hand, it is the organization brands' promise (Balmer & Soenen, 1999; Keller & Richey, 2006; Schultz & De Chernatony, 2002). On the other hand, it is the associations that the audience has towards the corporation (Balmer, 2001; Olins, 1978). For stakeholders, a corporation's appeal and reputation develop from several imagery sources, including consumers' perceptions (Gronroos, 1984), attitudes (Nguyen et al., 2013), and emotions (Karaosmanoglu et al., 2011). These, in turn, determine the corporation's trustworthiness. Therefore, it is possible that the corporate image is perceived differently, from what a corporation is trying to portrait, among individuals and society (Grunig, 1993). Corporate image, a subjective evaluative construct, is held in the minds of individuals and is thus not part of the organization's possession (Brooks, Highhouse, & Gregarus, 2009).

Dowling (1993) demonstrates that corporate image is the result of organizations aligning themselves with their stakeholders' perceptions through communication efforts (Christensen & Askegaard, 2001). Researchers suggest that individuals will not have the same perception of a corporate brand (Nguyen & LeBlanc, 1998), proving that a corporation does not have a single image, but rather multiple images (Gray & Smeltzer, 1985). Managing a corporate image requires an understanding of how a corporate image is formed and how it is measured (Balmer, 2008). Furthermore, to modify a corporate image, it is crucial to attain knowledge and understanding of current images and what they are based on (Dowling, 1986). Brown and Dacin (1997) refer to 'corporate association', as the umbrella of information a person holds about a company, including their cognition, judgment, and

association. In this competitive world, a clear market positioning and a unique corporate image is key (Young & Salamon, 2002).

2.3 The formation process of corporate image

Some researchers have focused their work on the formation process of corporate image. For example, Williams and Moffit (1997) conceptualize image formation as an impression formation process; Van Rekom (1997) focuses on hierarchical value maps, and; Dowling (1986) develops the image formation model. According to Cornelissen (2000) the corporate image formation process is linked to specific behavioral elements. For a more detailed review of the literatures, please see Stern, Zinkhan, and Jaju (2001). Table 1 shows related, but different, theoretical constructs to corporate image. Table 2 illustrates the corporate image concept from varying perspectives, following an extensive review of the literature. We found that the corporate image concept could be divided into a synthesis, consisting of corporate image as: emotion or abstract level, values, promise, functional, and formation, as the focus of the present study. And finally, Table 3 shows seven key elements that make up the formation process of corporate image. These seven elements are considered key dimensions of corporate image, suggesting that together, they capture varying aspects of the construct. We recognize that other dimensions may exist, and call for more expansive research to verify different perspectives. In the present study, we selected these seven dimensions based on a combination of careful review of the literatures and our initial exploratory interviews, as explained below.

< Insert Table 1 About Here >

< Insert Table 2 About Here >

< Insert Table 3 About Here >

Based on an extensive review of the literature, we propose a holistic definition of the corporate image construct, as follows: ‘Corporate image is the tangible and intangible associations interlinked with the notion of reputation. It is the sum of feelings, ideas, beliefs, knowledge, impressions, and values towards a corporation. From a variety of interactions and experiences, corporate image is created to influence stakeholders’ perceptions.’ This definition is based on the literatures, which we now aim to refine through a qualitative-method study, as described next.

3. Method

To derive any value from our research on corporate image, there is a need to measure the construct in terms of meaningful characteristics that reflect what respondents consider as corporate image (Spector, 1961). We determine that the best way to understand the corporate image formation process is to use a qualitative research method (Di Pofi, 2002). To construct our framework, we utilize in-depth qualitative data, which are useful to preserve the richness of the research and to construct scalable data (Churchill, 1979; Logie-MacIver et al., 2012; Yu & Cooper, 1983). We base our qualitative study on semi-structured interviews, as it is an effective method to explore respondents’ feelings and perceptions (Crouch & McKenzie, 2006). We structure the

constructs in measurable variables, making comparison among them possible (Aiken & West, 1991).

3.1 Data collection

Radley Yeldar (RY), the communications agency collaborating in this research, facilitated 15 interviews with their employees. Using a semi-structured interviewing method, we guided the discussion on the topic of corporate image for the respondents. To put the interviewee in context, we started the interviews with a generic definition of corporate image. Then, using varying topics, we asked the interviewees questions about their definition of corporate image, examples of great corporate image, and other associations with corporations' personality characteristics. Three non-leading questions were elaborated in order to further enquire details in-depth.

The interviews took place on August 9th, 2012 at the agency's facilities. Respondents were all employees of RY working full time for the agency. Seven women and eight men participated in the interviews. They came from different backgrounds in terms of education, origins, number of years of experience, age bracket, etc. Involving respondents from the communications industry ensured that the sample had appropriate exposure to the context and qualified insights were provided on the study topics. Churchill (1979, p. 67) refers to the qualified sample as '*a judgment sample of persons who can offer some ideas and insights into the phenomenon.*' We recorded all interviews, which lasted around 30 minutes each. Prior to the interviews, respondents gave consent to

using their names and being recorded for the entire interview. They agreed to the use of all information given during the interviews to advance the qualitative research. We subsequently analyzed the data from the interviews with the software Nvivo.

4. Findings

For the purpose of our research, we employed qualitative data analyses in order to extract and uncover findings. We uncovered various patterns in the interview data in terms of relevant key words and behavioral themes (Hanzel, 2011). We subsequently created different categories in order to discuss them further (Bryman, 2006). The data allowed us to examine the core components of corporate image and differences in trends (Saunders, Lewis, & Thornhill, 2009). We present our findings in detail next.

4.1 General findings on corporate image

Findings from the qualitative research revealed the importance of several key themes and words in forming the corporate image perception. We uncovered the following general themes: trust, corporate citizenship, online and in-store experience consistency, and brand love. These elements of corporate image are consistent with existing definitions in the literature, inherent within its dimensions (Worcester, 2009). Due to their importance, we included and added several key words as questions in the research instrument. Findings about the best corporation names and images mentioned were: Innocent, BP, Boots, BMW, Hiscox, Apple, Guinness, Google, Shell, Thomson,

Nike, Patagonia, BBC, The Cooperative Bank, Primark, Nationwide, and Marks & Spencer. Brands, which had both a positive image and advocacy by consumers, included: Virgin, Ben & Jerry's, The Body Shop, Coca-Cola, and McDonalds. For example, respondents mentioned:

'BMW - Conveys media's campaign, look and feel, styling, German efficiency, style (vs. safer brands)'

'Apple – the connotation equals great product, innovative, good guys, design product, trust, etc.'

'IBM - Has been - former glory, middle age, short sleeves, pale, shirts with dad trousers, and sports shoes and the mini pockets and mobile phone'

It was necessary to expose the corporations' names during the interviews to explore why a corporate image was good. On the one hand, respondents mentioned their interactions with many companies as positive. They felt that to their standards, expectations, and impression they already had in their mind, the experience was consistent. On the other hand, respondents mentioned companies like Virgin, Intel, Coca Cola, and McDonalds as having a positive corporate image, not because of previous experiences, but rather because of their communication efforts. In the case of Coca Cola and McDonalds, the findings revealed that respondents liked the way these corporate images were portrayed:

'Fun, leaders, omnipresent, international sponsorships (Olympics), CSR, and consumer values.'

'McDonalds - They have done surprisingly well knowing how bad their product is (health) their success is quite phenomenal especially with people being so health conscious'

However, the result was surprising, as respondents also mentioned that they did not want to consume these companies' products. These respondents were aware that these companies' products could harm their health. We therefore note an important finding that there is a distinct difference between respecting a corporate image and translating that into action. For example, respondents stated that:

'Developing product you didn't think you need.'

'Intel – I'm never going to buy a computer. I don't know anything about it, but if I buy a PC, I would buy it (Intel). The communication says that the best have Intel inside - it has value. But someone knows the spec might say something different but for me Intel has the song and I am convinced. You just know it's a good thing to have in there...I don't even know what it does. I have no definition of it.'

'Coca Cola - They are one of the most valuable brand in the world, but to me it's a bit vague because on the one hand they are fun/social issue/heart of everything. But I see it has a cane of coca and I doesn't make me think ill buy it because it's cool, but because it's coca.'

'John Lewis - Even though I can feel very positively about John Lewis and that their staff are very nice, because the way the corporation behave influences that, at the same time, I wouldn't necessarily go there and buy something from John Lewis. Because I think it's expensive.'

Findings about the worst corporation names and images mentioned were: Tesco, WH Smith, IBM, Lavazza, and Greenpeace. According to the respondents, these companies were mentioned as having a bad corporate image. These examples show that if consumers do not relate to the mission/vision/values of a corporation, or if past experiences have been negative, the corporate image of those companies is affected negatively. We uncovered that a corporate image is judged based on stakeholders' values (personal and social), which in turn, guides their impression and formation of a corporate image. In this respect, respondents mentioned:

'In the subconscious, it (the brand) doesn't want to have a negative connotation.'

'I don't like the company but branding wise they know what they are doing. They are consistent globally and they are prominent.'

'Tesco - has a problem with image.'

'Greenpeace - They portrait themselves badly it probably because of the things they get involve with. They don't go about things the right way. However, there is something about their logo that looks aggressive, it's been painted, graffiti, I know what they are trying to do and trying to look down to earth and not a big corporation but I don't think it works very well.'

4.2 Findings on the corporate image formation process elements

Next, we divided the topics in seven categories. These corporate image formation process elements are considered key dimensions of corporate image, suggesting that together, they capture varying aspects of the construct. Where appropriate, quotes from the qualitative study are provided. We explain the study's findings of each category next.

4.2.1 Visual expression

In this section on visual expression, we included sub-elements such as corporate name, logo, slogan, and color, and company typography in the questionnaire. Our findings showed that there is a strong agreement on the importance of name and company logo being memorable. Respondents mentioned that the slogan is important due to its impression regarding how the company communicates what it does, what it stands for, their purpose, how memorable they are, and how engaging the company is. The respondents expressed that everything surrounding the slogan is very important. This result demonstrates the importance of corporations' focus on having a memorable visual expression with the slogan being the key element of a company's visual expression of corporate image. Respondents mentioned:

'It's all about association, you could buy 2 different cars, same care by the same people but mean different thing (brand image)... It's about the cool factor. It's not just the logo, it's how it's portrayed, the more left field, the better, what that brand says about you!'

'It's visual, color, style, it's wrap up in the projection of your brand in your consciousness.'

'BP - Does a good job with their logo, despite what you know goes on in the company (environment, big corporation), the logo is pretty (flower) subtle BP.'

4.2.2 Positive feelings

We investigated the importance of a positive feeling in a corporate image. Findings revealed that positive feelings toward a corporation were generated from increased trust, engagement in CSR, and the support for environmental causes. Other elements ranged between 'slightly less important' to 'neutral'. These included: knowledge, industrial prestige, other stakeholders' opinions, value for money in terms of quality, brand prestige, and feeling as part of a group by endorsing the corporation was also slightly less important. Finally, on the other end of the spectrum, elements, which do not matter, included: loyalty, feeling proud, and the endorsement of a company for personal image. Several comments were related to affect, for example:

'How it makes you feel, it's the message.'

'Project positive feeling in the subconscious.'

'A successful brand makes us feel better, want to associate with it, it's aspirational, it says something about me.'

'Friends saying this or that about it, and general feelings develop over the year about that particular brand or corporation.'

4.2.3 Environments expression

Findings revealed that within the environment expression element, the architecture and interior design are both very important. It is particularly important that the architecture and interior design are memorable, while it is least important, that the architecture and interior design communicate a company's purpose. Examples from the respondents:

'There are corporation like IBM and when I think about them, I envision a big concrete, in the Silicon Valley.'

'I love the retail stuff, happy when I chose Apple, and it was so easy, design and delivery. And I went to store with my daughter's iPad, the staff was friendly, kind, engaged with product and company, knowledgeable, helpful, and openness of environment.'

'Virgin – On the flight: Color, everything is consistent. Everything is thought and planned. You know you are dealing with a virgin brand when you see it.'

4.2.4 Online appearance

Next, we examined the online appearance. Findings show that the websites' architecture and design have great importance in expressing a corporate image. They are also important in guiding stakeholders to understand a corporate image. The ability to make a corporation memorable and engaging was found to be the main factor of an online appearance. The least importance factors in this category included what the company

stands for in terms of mission/vision/values and their tone of voice. For example, some of the respondents noted that:

'I was impressed with their help desk online. They build up to your vacation and are easy to get in touch with. If you could not log on, someone would be able to help and email a reminder, which is nice.'

'I took notes of social media (I saw what people say about where I was going), some inside sources as well.'

'Apple website - Design, elegant, confident, open, approachable, quality.'

4.2.5 Staff/employees appearance

As expected, we found the staff/employees' physical appearance, their attitude, and behavior in a corporation to be important factors. In terms of physical appearance, stakeholders found it important to identify staff/employees' physical appearance with what the organization stands for. For example, respondents stated:

'Impression is everything you get, touch point that reaches you of somebody that touches you, website, receptionist help staff, literature that you come across, direct mail, inbox, way you experiences that business prod/services/staff, 1st point of contact.'

'Present themselves simply, it's what they are about.'

'Virgin - They have the right marketing, the right services and in terms of the people/services I received in the past, and visually they are strong. I never worked for

virgin. I think they are very approachable and people friendly/centered. Level of quality control is really good. People want to help.'

4.2.6 Attitude and behavior

In terms of attitude and behavior element, we examined the varying attitudes and behaviors from staff/employees, consumers, and society. Findings demonstrate this category to be very important for stakeholders. The attitude and behavior of staff/employees greatly affect stakeholders' perceptions of a corporate image. It is revealed that the way stakeholders are treated by staff/employees has the most influence on how a corporation is perceived. Stakeholders judge a corporation's image based on companies' role as corporate citizens, their respect for consumer rights, level of trust, and ethical behavior. Engagement in sponsorships was found to have the least affect on stakeholders, especially if these were inconsistent with their own values. A dissatisfied respondent stated:

'At the airport, they sell their cigarette more expensive - an extra 2 pounds. That's exploitative, out for what they can get, disgusting. Went to see the staff and her response. She was trying to empathize with me so I didn't criticize her. I know she lied.'

'Cooperative banks – There are so many negative stories about the bank industry at the moment. For the past years, they have been consistent in the way they talk about themselves as an organization, which are not the same values as other banks. Consistently good and positive with the impact as a business and the way they treat their

employee. There is a trust issue at the heart of this so to describe a corporation as good or bad, weather or not I trust them.'

4.2.7 External communication – offline

Finally, we explored the impact of the seventh dimension: external communications. We divided external communications in three sub-sections in order to cover offline external communications, online external communication, and effectiveness of the external communication. Findings show that external communications support the formation process of corporate image. External communications help stakeholders create a better corporate image in their minds. All factors seem to be equally important in this category suggesting that external communications help express what the company stands for, its purpose, its values, and generate memorable and engaging experiences. For example:

'It's the first perception of the company. What makes a good impression: able to deliver without having to say anything (that's the image), how people from the company welcome me, the experience I deal with the company, small gestures with the company (call, walk in the office, the website, direct mail, mail, social media page, advertisement), all the projection of the company in the outside world are the basic component of my perception of that company.'

4.2.8 External communication – online

We found the online category of external communications to be more important than the offline element. For stakeholder, the most important is that the website is easily found with a memorable URL (Internet address). A wide range of answers supported this finding, for example, as mentioned by respondents:

'That company is successful and live in a global space.'

'They are consistent all throughout their touch point from in store to all their communication, You are aware of its self-consciousness as a brand.'

'Google – Monolithic, but I love them because it's an empowering company that likes to explore new things. It's open source, it creates Google documents, it's because their revenue model allows me to get some stuff for free. And they realize I have a value. So they don't make me pay for everything. They are a great organization.'

4.2.9 External communication – effectiveness

In terms of the effectiveness of the external communications, findings revealed that when other consumers endorse a company, this association does not affect the corporate image, as respondents were mostly neutral. However, examples were also found where the external communication were less effective. For example:

'Last week, I did some calls for new business. Before the call I loved company. I think they have a good corporate story, brand heritage that they carry on very well in advertising and all the message I've been through. I called and spoke with a lady at the

reception and discovered that the company is so secretive. That, through the phone, wasn't a good impression. Then it got worse when I spoke to CSR manager and she was rude because 'who gave you my phone number' 'why are you calling me' 'do you think I have time to answer everyone's questions,' - it was just terrible. That case left me very disappointed. And now even if I love Lavazza coffee, now I am thinking to buy something different because now they didn't match my expectations in term of politeness standard and that had a reflection of my perception of their brand.'

'Corporate image is the reflection of the company from the outside world, the ID card of the company, the 1st thing that anyone is able to see. It's the 1st perception of the company. What makes a good impression: able to deliver without having to say anything (that's the image).'

5. Discussion

5.1 Key themes of corporate image

Studies around the construct of corporate image started in the 1950s. Since then, scholars have offered many definitions on corporate image. One key aspect that they have agreed on is that corporate image is a process formed by impression. The literature included key words such as: perception, experience, impression, personality, feelings, ideas, reputation, and meaning (Worcester, 2009). In the present study, several studies have guided our conceptualization and subsequent categorization of corporate image into 7 dimensions, namely: visual expression, positive feelings, environment expression,

online appearance, staff/employees appearance, attitude and behavior, and external communications (off-line, online, and effectiveness) (Karaosmanoglu et al., 2011; Gardberg & Fombrun, 2002; Siano, Vollero, Confetto, & Siglioccolo, 2013; Williams & Moffit, 1997). To date, existing literature lack knowledge on identifying (1) the specific role of the integrated communication in the corporate image formation process, (2) the behavioral actions, (3) how images influence stakeholders differently, and (4) the impact of the Internet on corporate image. In this paper, we consider each of these gaps using a qualitative approach.

We found that when comparing the literatures' with practitioners' definition on corporate image, it was noticeable that both groups did not have a holistic definition of corporate image. In our data analysis on corporate image definitions, we extracted key words from the interviews, as follows: experience, impression, reputation, and personality (Figure 1). From the survey, we identified important key words related to our dimensions: slogan, positive feeling, the online appearance, staff/employees appearance, attitude and behavior, and external communications.

< Insert Figure 1 About Here >

5.2 Corporate image and its dimensions

The qualitative research confirmed that terms used to define corporate image were consistent with the literature: experience, perception, consistency in communication,

personality, impression, association, reputation, and knowledgeable. This demonstrates the importance of offering to stakeholders a memorable and consistent experience in which they can associate a positive feeling with. Such experience will leave an impression and increase the organization's reputation positively. Findings uncovered the importance of: trust, CSR, environmental sustainability, and for corporations to be corporate citizens.

We uncovered dimensions, which are categorized in 7 different categories. These provide a better understanding of corporate image at the dimensional level and their importance when it comes to the corporate image formation process. The results showed a shift in stakeholders' minds, focusing on a range from visual appearance (tangible) to positive feelings (intangible), and identified a need for corporation to offer experiences that create a positive corporate image.

In defining corporate image, the research shows the importance of the online dimension, extending existing descriptions of corporate image. Previously, the literature has mainly described corporate image as an impression, belief, and perception of a corporation (Dowling, 2002). Continued research refers to corporate image in terms of name, logo, slogan, appearance of building, and employees (Melewar, 2008). Few studies, however, demonstrate the impact of online images on shaping the corporate image in a socially and ethically responsible approach. We thus propose that scholars further investigate this direction in order to understand the impact of websites and online presence.

At the heart of the corporate image perception and formation, we find that trust and corporate citizenship are important. In the ‘positive feeling’ dimension, the trust element scored the highest importance, followed by ‘interest for environment’ and ‘CSR projects’. In the ‘attitude and behavior’ dimension, the topic of corporate citizenship received a lot of importance. Within each dimension, the word ‘memorable’ was found to be the most importance factor in supporting the formation of corporate image. Words included: memorable name, memorable logo, memorable architecture and interior design, and memorable architecture, and design of the website. For a corporation to be relevant, it has to be memorable in the peoples’ minds. Based on the qualitative findings of this research, we develop the following conceptual model to understand the corporate image formation process (Figure 2).

< Insert Figure 2 about Here >

The conceptual model describes the formation of a corporate image. The 7 dimensions interact with corporate communication and corporate personality to create a corporate image. The corporate communication and corporate personality, in turn, allow the 7 dimensions to be brought to life by translating them into understandable tangible and intangible corporate image variables. With time, corporate image gains depth by moving deeper into stakeholders’ minds. Once permeated, corporate image goes from awareness to familiarity to favorability, which generates trust and advocacy. This is similar to how corporate reputation is formed (Worcester, 2009), demonstrating that corporate image and corporate reputation are interlinked and closely related. While the

conceptual model is cognitive and applies to all stakeholders, the context needs to be considered. Worcester (2009) exposes how reputation is formed once a corporation is known, and this present conceptual model extends the steps that come prior to the existence of reputation, adding to this stream of knowledge.

5.2.1 Re-defining corporate image

In this competitive environment, corporations are often overlooking minute aspects of their corporate image as a source of gaining stakeholders' trust. Scholars suggest that the financial crisis in the global economy was partially caused by unfair and unethical practices, including sub-prime mortgage lending (e.g., Nguyen & Simkin, 2012) damaging the corporations' long-term reputation and competitive edge. Defining the nature of corporate image is the first step toward implementing more ethically and socially responsible approaches to corporate marketing efforts. The suggested outcomes are improved relationships, better reputation, and increased loyalty (Fornell et al., 2010). From a pragmatic perspective, a general definition of corporate image supports managers in a number of ways. It shows managers what to strive for and what to avoid, by shaping operations and defining corporate communications. From our review of the concept of corporate image, founded in its formation process, we find that, despite that some dimensions from former studies could be confirmed, it differs noticeably. The main differences in our definition are the inherent foundation in the formation process, emphasizing ethically and socially responsible management and approaches - aspects not measured in past studies. Thus, our conceptualization enhances our understanding and

contributes to literatures on corporate image and branding. Thus, based on our study, we re-define of corporate image as:

'The execution of corporate strategy aimed at stimulating and establishing a positive corporate image, achieved by delivering ethically and socially acceptable outcomes for stakeholders over seven key dimensions, including visual expression, positive feelings, environments expression, online appearance, staff/employees appearance, attitude & behavior, and external communications (off-line, online, and effectiveness). Emphasis shall be on procedures leading to experience, perception, communication consistency, personality, impression, association, reputation, and knowledge.'

We shorten our definition as: *'the offering to stakeholders a memorable and consistent experience in which they can associate a positive feeling with'*, highlighting our key emphasis on trust, CSR, environmental sustainability, and for corporations to be corporate citizens. Our definition emphasizes on experiences that leave an impression and increase the organization's reputation positively.

5.3 Managerial implications

In this research, we uncover critical dimensions, which corporations should concentrate on to enhance their corporate image. These dimensions should be memorable in how they communicate to stakeholders and be consistent in their communication both

internally and externally. Consistency is important, as employees and advocates are the ones forging a corporation's corporate image. They endorse and expose with their own beliefs and perceptions, a positive corporate image.

Online appearance is the new media where a corporate image can be exposed. Some companies now exist only online. Therefore, it is important for companies to understand which aspects of the online appearance and communication influences how it is perceived and the impression it leaves in stakeholders' minds. There is an important opportunity online to generate increased trust by emphasizing an ethically and socially responsible approach.

It is clear from the analysis that some dimensions have a greater importance than others and within these, certain categories are to be prioritized in order to have an impact on corporate image. Overall, the research shows that the following dimensions are the most important in terms of defining and managing the corporate image formation process:

1. The attitude and behavior of staff/employees and corporations
2. The online external communications
3. The online appearance of the website
4. The slogan
5. Trust as a positive feeling
6. Name and logo being memorable

6. Conclusion

We develop a conceptual model that illustrates the corporate image formation process. The model includes 7 dimensions– both with tangible and intangible aspects - forming corporate communication and corporate personality. These, in turn, translate into the corporate image. With time and experiences, corporate image creates a more consistent reputation, which consists of five different levels: awareness, familiarity, favorability, trust, and advocacy. As demonstrated in this research, the 7 key dimensions, influencing this process, are: visual expression, positive feelings, environment, online appearance, staff/employees appearance, attitude and behavior, and external communications. Taken together, these form the corporate image and define how a corporate image is defined in peoples' minds. The research has uncovered the importance of prioritizing specific dimensions and shown that online appearance has increased in importance. Further, we highlight that corporations need to convert their corporate image into a perceived corporate citizenship by utilizing ethical and social responsible management approaches.

Kennedy (1977) noted that the lower levels of employees have no commitment to the company due to inadequate communication channels. This led to their views becoming unimportant creating a less consistent image. Based on our research, employees must be part of the corporate image formation process, as they are able to communicate with stakeholders about the corporation. For example, it is important to ensure that employees' appearance and attitude are consistent and represents what the

company stands for. Such consistency is also true for the online appearance, which is gaining increased importance, as the public is more mobile, physically and technologically. We posit that there is a great need for a holistic experience with a company, suggesting that both online or offline experiences are to be consistent and representative of the corporate image.

6.1 Research limitations and directions for future research

The research is exploratory in nature and intended to call for more research into the concepts and definitions of corporate image. We recognize that the convenience sample of 10 interviews create issues with generalizability (Hanzel, 2011). Thus, our results may not be representative of the population and our findings may be suggestive rather than conclusive. We note that in our study, we use a case study approach to investigate the phenomenon of corporate image formation, and that there are both benefits and drawbacks from using this method. Thus, we acknowledge that there are limitations, which should be kept in mind when interpreting the results, however, we believe that our purposefully selected judgment sample were suitable, as the participants were knowledgeable in the topic, and came from various backgrounds and functions, thus bringing varying perspectives about corporate image.

Future research should explore in detail the dimensions and other elements of corporate image. For example, little is researched on the impact of online images of the corporation. Further, as consumers are more mobile, understanding the corporate image formation process on other channels, including mobile phones, would be of great interest.

There is a clear indication for scholars to explore other directions and understand the impact of websites, online presence, and mobile.

Corporate image and corporate reputation are interlinked but distinct constructs. For scholar and practitioners, it is important to understand and treat these two constructs separately. More empirical research is needed to develop a holistic definition of both corporate image and corporate reputation in order to understand what their differences are and how they are interlinked.

Finally, future research should focus on how different stakeholder groups react to the 7 dimensions and what they prioritize as a reference for defining a corporate image. It would be interesting to uncover and understand how to interact with each stakeholder group to best manage their corporate image.

References

- Aaker, J.L. (1997), "Dimensions of Brand Personality", *Journal of Marketing Research*, 34(3), 347-356.
- Aiken, L.S. and West, S.G. (1991), *Multiple Regression: Testing and Interpreting Interactions*, Thousand Oaks, CA: Sage.
- Andreassen, T.W. and Lindestad, B. (1998), "Customer loyalty and complex services: The impact of corporate image on quality, customer satisfaction and loyalty for customers with varying degrees of service expertise", *International Journal of Service Industry Management*, 9(1), 7-23.
- Alves, H. and Raposo, M. (2010), "The influence of university image on student behavior", *International Journal of Educational Management*, 24(1), 73-85.
- Argenti, P.A. (2006), "How Technology Has Influenced the Field of Corporate Communication", *Journal of Business and Technical Communication*, 20(3), 357-370.
- Balmer, J.M.T. (2008), "Identity based views of the corporation", *European Journal of Marketing*, 42(9/10), 879-906.
- Balmer, J.M.T. (2001), "Corporate identity, corporate branding and corporate marketing: Seeing through the fog", *European Journal of Marketing*, 35(3/4), 248-291.
- Balmer, J.M.T. (1998), "Corporate identity and the advent of corporate marketing", *Journal of Marketing Management*, 14(8), 963-996.
- Balmer, J.M.T. and Gray, E.R. (2003), "Corporate brands: what are they? What of them?", *European Journal of Marketing*, 37(7/8), 972-997.
- Balmer, J.M.T. and Greyser, S.A. (2002), "Managing the multiple identities of the corporation", *California Management Review*, 44(3), 72.
- Balmer, J.M.T. and Soenen, G. (1999), "The Acid Test of Corporate Identity Management", *Journal of Marketing Management*, 15(1), 69-92.
- Barker, T. and Gimpl, M. (1982), "Differentiating a Service Business: Why and How", *Journal of Small Business Management (pre-1986)* 20(2), 1-7.
- Bernstein, D. (1993), *Company Image & Reality: A Critique of Corporate Communications*. London: Cassell Educational, Ltd., Sage Publications, Sage CA: Thousand Oaks, CA.
- Bettencourt, B., Dorr, N., Charlton, K., and Hume, D. (2001), "Status differences and in-group bias: A meta-analytic examination of the effects of status stability, status legitimacy, and group permeability", *Journal of Personality and Social Psychology*, 127, 520-542.
- Biraghi, S. and Gambetti, R.C. (2013), "Corporate branding: Where are we? A systematic communication-based inquiry", *Journal of Marketing Communications*, 1-24.
- Boiger, J.F. (1959), "How to evaluate your company image", *Journal of Marketing*, 24, 7-10.
- Boulding, K.E. (1956), *The Image*, Ann Arbor: University of Michigan Press.
- Boyd, B.K., Bergh, D.D., and Ketchen Jr. D.J. (2010), "Reconsidering the reputation-performance relationship: A resource-based view", *Journal of Management*, 36, 588-609.
- Bromley, D.B. (1993), *Reputation, Image and Impression Management*, Chichester: John Wiley and Sons.
- Brown, T.J. and Dacin, P.A. (1997), "The Company and the Product: Corporate Associations and Consumer Product Responses", *Journal of Marketing*, 61, 68-84.
- Bryman, A. (2012), *Social research methods*, Oxford University Press, Oxford.
- Brooks, M.E., Highhouse, S., and Gregarus, G., (2009), "An Organizational Impression Management Perspective on the Formation of Corporate Reputations", *Journal of Management*, 35(6), 1481-1493.
- Bryman, A. (2006), "Integrating quantitative and qualitative research: How is it done? ", *Qualitative Research*, 6(1), 97-113.
- Churchill, G.A. (1979), "A Paradigm for Developing Better Measures of Marketing Constructs", *Journal of Marketing Research*, 16(1), 64-73.

- Christensen, L.T., and Askegaard, A. (2001), "Corporate identity and corporate image revisited - A semiotic perspective", *European Journal of Marketing*, 35(3/4), 292-315.
- Chun, R. (2005), "Corporate reputation: Meaning and measurement", *International Journal of Management Reviews*, 7(2), 91-109.
- Cornelissen, J. (2000), "Corporate image: An audience centred model", *Corporate Communications: An International Journal*, 5(2), 119-125.
- Cornelissen, J. (2008), *Corporate communication: A guide to theory and practice*, Sage: Los Angeles, California.
- Crane, A., Matten, D., and Spence, L.J. (2007), *Corporate Social Responsibility: Readings and Cases in a Global Context*, Routledge: London.
- Crouch, M. and McKenzie, H. (2006), "The logic of small samples in interview-based qualitative research", *Social Science Information*, 45(4), 483-499.
- Davies, G., Chun, R., Da Silva, R.V., and Roper, S. (2003), *Corporate reputation and competitiveness*, London: Routledge.
- Davies, G., Chun, R., da Silva, R.V., and Roper, S. (2004), "A Corporate Character Scale to Assess Employee and Customer Views of Organization Reputation", *Corporate Reputation Review*, 7(2), 125-146.
- Davies, G. and Chun, R. (2002), "Gaps Between the Internal and External Perceptions of the Corporate Brand", *Corporate Reputation Review*, 5(2/3), 144-158.
- Davies, G. and Chun, R. (2012), "Employee as symbol: Stereotypical age effects on corporate brand associations", *European Journal of Marketing*, 46(5), 663-683.
- de Chernatony, L. (1999), "Brand management through narrowing the gap between brand identity and brand reputation", *Journal of Marketing Management*, 15(1-3), 157-179.
- Di Pofi, J.A. (2002), "Organizational diagnostics: integrating qualitative and quantitative methodology", *Journal of Organizational Change Management*, 15(2), 156-168.
- Dichter, E. (1985), "What's In An Image", *Journal of Consumer Marketing*, 2(1), 75-81.
- Dowling, G.R. (1993), "Developing your company image into a corporate asset", *Long Range Planning*, 26(2), 101-109.
- Dowling, G.R. (1988), "Measuring corporate images: A review of alternative approaches", *Journal of Business Research*, 17(1), 27-34.
- Dowling, G.R. (1986), "Managing your corporate images", *Industrial Marketing Management*, 15(2), 109-115.
- Dowling, G.R. (2002), *Creating corporate reputations: Identity, image, and performance*, Oxford University Press, Oxford.
- Elving, W.J.L. (2013), "Skepticism and corporate social responsibility communications: The influence of fit and reputation", *Journal of Marketing Communications*, 19(4), 277-292.
- Fill, C. and Diminopolu, E. (1999), "Shaping corporate images: Attributes used to form impressions of pharmaceutical companies", *Corporate Reputation Review*, 2(3), 202-213.
- Fombrun, C.J. (1996), *Reputation: realizing value from the corporate image*, Harvard Business School Press, Boston, Massachusetts.
- Fombrun, C.J. and Van Riel, C.B.M. (1997), "The reputational landscape", *Corporate Reputation Review*, 1(1), 5-13.
- Fombrun, C.J. and Van Riel, C.B.M. (2007), *Essentials of corporate communication: Implementation practices for effective reputation management*, Routledge, London.
- Frow, P.E., Payne, A., Wilkinson, I.F., and Young, L. (2011), "Customer Management and CRM: Addressing the Dark Side", *Journal of Services Marketing*, 25(2), 79-89.
- Gardberg, N.A. and Fombrun, C.J. (2002), "The Global Reputation Quotient Project: First steps towards a cross-nationally valid measure of corporate reputation", *Corporate Reputation Review*, 4(4), 303-307.
- Gray, E.R. and Balmer, J.M.T. (1998), "Managing corporate image and corporate reputation", *Long Range Planning*, 31(5), 695.

- Gray, E.R. and Smeltzer, L.R. (1985), "Corporate Image – An Integral Part of Strategy", *Sloan Management Review*, 26(4), 73-79.
- Grönroos, C. (1984), "A Service Quality Model and its Marketing Implications", *European Journal of Marketing*, 18(4), 36-44.
- Grunig, J.E. (1993), "Image and substance: from symbolic to behavioral relationships", *Public Relations Review*, 19(2), 121-139.
- Guthrie J, Cuganesan, S., and Ward, L. (2008), "Disclosure media for social and environmental matters within the Australian food and beverage industry", *Social and Environmental Accountability Journal*, 28(1), 33-44.
- Hallowell, E.M. (1999), "The Human Moment at Work", *Harvard Business Review*, 1-8.
- Hanzel, I. (2011), "Beyond Blumer and Symbolic Interactionism: The Qualitative-Quantitative Issue in Social Theory and Methodology", *Philosophy of the Social Sciences*, 41(3), 303-326.
- Hatch, M.J. and Schultz, M. (2001), "Are the strategic stars aligned for your corporate brand", *Harvard Business Review*, 128-34.
- He, H.W. and Mukherjee, A. (2009), "Corporate identity and consumer marketing: A process model and research agenda", *Journal of Marketing Communications*, 15(1), 1-16.
- Henkel, S., Tomczak, T., Heitmann, M., and Herrmann, A. (2007), "Managing brand consistent employee behavior: relevance and managerial control of behavioral branding", *Journal of Product and Brand Management*, 16(5), 310-320.
- Holzhauser, F.F.O. (1999), "Corporate image en brand image – Wat merkartikelreclame doet voor het corporate image", In: C.B.M. Van Riel, Ed. *Handboek corporate communication, studenteneditie* (2nd ed), Samson, Alphen aan den Rijn, the Netherlands, 177-220.
- Kantanen, H. (2012), "Identity, image and stakeholder dialogue", *Corporate Communications: An International Journal*, 17(1), 56-72.
- Karaosmanoğlu, E., Baş, A.B.E., and Zhang, J.K. (2011), "The role of other customer effect in corporate marketing", *European Journal of Marketing*, 45(9/10), 1416-1445.
- Keller, K.L. and Richey, K. (2006), "The importance of corporate brand personality traits to a successful 21st century business", *Journal of Brand Management*, 14(1/2), 74-81.
- Kennedy, D.S.H. (1977), "Nurturing Corporate Images", *European Journal of Marketing*, 11(3), 119-164.
- Kennedy, S.H. (1977), "Nurturing Corporate Images", *European Management Journal*, 11(3), 120-164.
- Kim, J.U., Kim, W.J., and Park, S.C. (2010), "Consumer perceptions on web advertisements and motivation factors to purchase in the online shopping", *Computers in Human Behavior*, 26(5), 1208-1222.
- Kuan, H.H. and Bock, G.W. (2007), "Trust transference in brick and click retailers: An investigation of the before-online-visit phase", *Information & Management*, 44(2), 175-187.
- Lee, K., Kim, H. and Vohs, K. (2011), "Stereotype threat in the marketplace: Consumer anxiety and purchase intentions", *Journal of Consumer Research*, 38, 1-16.
- Leitch, S. and Motion. J. (2007), "Retooling the corporate brand: A Foucauldian perspective on normalisation and differentiation", *Journal of Brand Management*, 15(1), 71-80.
- Lemmink, J., Schuijff, A., and Streukens, S. (2003), "The role of corporate image and company employment image in explaining application intentions", *Journal of Economic Psychology*, 24(1), 1-15.
- Logie-MacIver, L., Piacentini, M., and Eadie, D. (2012), "Using qualitative methodologies to understand behaviour change", *Qualitative Market Research: An International Journal*, 15(1), 70-86.
- Martineau, P. (1958), "Sharper focus for the corporate image", *Harvard Business Review*, (November - December), 49-58.
- Martínez, E., and Pina, J.M. (2005), "Influence of Corporate Image on Brand Extensions: A Model Applied to the Service Sector", *Journal of Marketing Communications*, 11(4), 263-281.
- Mayer, R. C., Davis, J. H., and Schoorman, F.D. (1995), "An integrative model of organizational trust", *Academy of Management Review*, 20, 709-734.
- Melewar, T.C. (2003), "Determinants of the corporate identity construct: A review of the literature",

- Journal of Marketing Communications*, 9(4), 195-220.
- Melewar, T.C. and Karaosmanoglu, E. (2006), "Seven dimensions of corporate identity: A categorisation from the practitioners' perspectives", *European Journal of Marketing*, 40(7/8), 846-869.
- Melewar, T.C. (2008), *Facets of corporate identity, communication and reputation*, Routledge: London.
- Mitchell, C. (2002), "Selling the Brand Inside", *Harvard Business Review*, January-February, 73-80.
- Nguyen, B., Melewar, T.C., and Chen, J. (2013), "The Brand Likeability Effect: Can Firms Make Themselves More Likeable?", *Journal of General Management*, 38(3), 25-50.
- Nguyen, N. and LeBlanc, G. (1998), "The mediating role of corporate image on customers' retention decisions: an investigation in financial services", *International Journal of Bank Marketing*, 16(2), 52-65.
- Olins, W. (1978), *The corporate personality: an inquiry into the nature of corporate identity*, New York: Mayflower Books.
- Petty, R.E. and Cacioppo, J.T. (1986), "The elaboration likelihood model of persuasion", *Advances in Experimental Social Psychology*, 19, 123-162.
- Rindova, V.P. and Fombrun, C.J. (1999), "Constructing competitive advantage: The role of firm-constituent interactions", *Strategic Management Journal*, 20, 691-710.
- Saunders, M., Lewis, P., and Thornhill, A. (2009), *Research Methods for Business Students*, Pearson Education, London.
- Schultz, M. and de Chernatony, L. (2002), "Introduction: The challenges of corporate branding", *Corporate Reputation Review*, 5(2/3), "
- Siano, A., Vollero, A., Confetto, M.G., and Siglioccolo, M. (2013), "Corporate communication management: A framework based on decision-making with reference to communication resources", *Journal of Marketing Communications*, 19(3), 151-167.
- Sirgy, M.J. (2002), "Measuring Corporate Performance by Building on the Stakeholders Model of Business Ethics", *Journal of Business Ethics*, 35(3), 143-162.
- Spector, A.J. (1961), "Basic Dimensions of the Corporate Image", *Journal of Marketing*, 25(6), 47-51.
- Stuart, H. and Kerr, G. (1999), "Marketing communication and corporate identity: Are they integrated?", *Journal of Marketing Communications*, 5(4), 169-179.
- Vakratsas, D. and Ambler, T. (1999), "How advertising works: What do we really know?", *Journal of Marketing*, 63, 26-43.
- Van der Meiden, A. (1993), "Public relations and other modalities of professional communications", *International Public Relations Review*, 16(3), 8-12.
- Van Rekom, J. (1997), "Deriving an operational measure of corporate identity", *European Journal of Marketing*, 31(5-6), 410-422.
- Van Riel, C.B.M. (2001), "Corporate branding management", *Thesis*, 18(4), 12-16.
- Yeo, R.K., Goh, M., and Tso, S. (2011), "Corporate image and reputation of large Mainland Chinese enterprises", *Journal of Marketing Communications*, 17(3), 195-211.
- Young, D.R. and Salamon, L.M. (2002), "Commercialization, social ventures, and for-profit competition", In L.M. Salamon (Ed.), *The state of nonprofit America*. Washington, D.C.: Brookings Institution Press.
- Yu, J. and Cooper, H. (1983), "A Quantitative Review of Research Design Effects on Response Rates to Questionnaires", *Journal of Marketing Research*, 20(1), 36-44.
- Verčič A.T. and Verčič, D. (2007), "Reputation as Matching Identities and Images: Extending Davies and Chun's Research on Gaps between the Internal and External Perceptions of the Corporate Brand", *Journal of Marketing Communications*, 13(4), 277-290.
- Williams, S.L. and Moffitt, M.A. (1997), "Corporate Image as an Impression Formation Process: Prioritizing Personal, Organizational, and Environmental Audience Factors", *Journal of Public Relations Research*, 9(4), 237-258.
- Worcester, R. (2009), "Reflections on corporate reputations", *Management Decision*, 47(4), 573.

Table 1 Related construct to corporate image

	Definition	Difference from corporate image
Corporate reputation	Corporate reputation is concerned with the question: what do our stakeholders think of our organization? The mission and vision of a company influence a corporate reputation (Dowling, 2002). Corporate reputation is an intangible (Boyd, Bergh and Ketchen, 2010) and inimitable assets holding the company's culture and performance (Dowling, 2002). It is a collective representation of a firm's past actions and can be measured over time (Worcester, 2009). Reputation describes an organization's ability to deliver values for all stakeholders (Fombrun and Rindova, 1996).	Corporate image is an immediate mental picture of a corporation whereas corporate reputation is the result of the value judgment of a corporation and can move over time (Gray and Balmer, 1998). Reputation is also defined as a snapshot that reconciles the multiple images of a company held by all its constituencies (Fombrun, 1996).
Corporate communication	Corporate communication is concerned with the question: how do we communicate a corporation's strategy internally and externally? Corporate communication is in charge of communicating with internal and external constituencies, which involves setting the tone and timing of the communication (Gray and Balmer, 1998). Corporate communication is an attitude and belief set that people have about what and how to communicate values (Argenti, 2006). It has the task to persuade its target audience aiming for action from their part (Van der Meiden, 1993).	Corporate communication is what shapes corporate image, thus it can be said that corporate communication is an important antecedent of corporate image (Gray and Balmer, 1998).
Corporate personality	Corporate personality is concerned with the question: who am I and how can I describe myself? Corporate brand personality allows consumers to humanize corporations (Keller and Richey, 2006; Spector, 1961) and aims to represent a brand association using metaphor of a brand as a person (Davis and Chun, 2002). Brand personality is defined as a set of human characteristics for the brand (Aaker, 1997).	The relationship between corporate personality and corporate image is an interesting synthesis. They can be said to be a symbioses in which one interacts with the other. Corporate image will describe aspects of corporate personality and vice versa.

Table 2 Corporate image formation processes from varying perspectives

Corporate image as:	Definitions	Relation to the study
Emotional or abstract level	...an image is a habit or attitude of a person... An image is an habitual mental, emotional, and possibly skeletal reaction towards a given stimulus or set of stimuli (Eysenck, 1966)	The emotional aspect of corporate image is key to understanding its formation process. Without emotions (affect), considered an essential part of corporate image, there is will be no formation process or any outcomes leading to the corporate image, such as attachment in the minds of the customers.
Values	Image is the aggregate stimulus values the company, store, brand, or product has for a particular individual or group. There are as many images as there are people reacting. No two people have identical images because individual differences exist in life values, experience (or background), and needs. These in turn beget differences of perceiving, thinking and feeling (Crissy, 1971)	The formation of a corporate image arises from the values that are transmitted from its message. Thus values form an essential part of the formation of the corporate image.
Promise	Corporate image is the organization brands' promise (Balmer & Soenen, 1999; Keller & Richey, 2006; Schultz & De Chernatony, 2002).	The promise aspect of the corporate image is a spillover effect of the general definition of branding, which is said to be the firm's promise to its customers. In this case, this promise may arise from the corporate image formation process.
Functional	Corporate image is a stereotype held by the public based upon both functional meanings (quality, service, price) and emotive meanings. It does identify various groups who hold images of the company. These groups are consumers, stockholders, employees, trade, community, government, and financial (Martineau, 1956).	The more tangible aspects of the corporate image, that is, price, service quality, etc., must be present in order for the corporate image to develop. Therefore, the functional aspect is crucial to the formation process of the image.
Formation of corporate image	Corporate image is the net result of all experiences, impressions, beliefs, feelings, and knowledge people have about a company (Worcester, 2009).	The more holistic view of corporate image can only be understood once we have studied its formation process, because it consists of multiple phases, dimensions, and levels.

<p>Own definition</p>	<p>1. Corporate image is the tangible and intangible associations interlinked with the notion of reputation. It is the sum of feelings, ideas, beliefs, knowledge, impressions, and values towards a corporation. From a variety of interactions and experiences, corporate image is created to influence stakeholders' perceptions.</p> <p>2. The offering to stakeholders a memorable and consistent experience in which they can associate a positive feeling with.</p>	<p>The formation process is important to understand as it reveals key dimensions arising in the minds of the customers across multiple dimensions and levels. An attempt to study this phenomenon is conducted in the present study, revealing seven new dimensions, as discussed below.</p>
-----------------------	--	--

Table 3 Elements of the corporate image formation process

Construct	Definition	Examples
<i>Visual appearance</i>	The visual appearance is a dimension of corporate image, which manifests itself through the artistic concept (Grunig 1993). This is a way for the corporation to communicate its strategy.	Visual cues such as logo, symbol, slogan, etc. contribute to the visual appearance that shapes the corporate image.
<i>Positive feelings</i>	To generate positive feelings, a corporation must aim to increase stakeholders' trust. Trust is defined by the willingness of a party to be vulnerable of the actions of another party based on the expectation that the other party will perform a particular action important to the trustee (Mayer, Davis and Schoorman 1995). Trust includes perception, interpretation, and belief, resulting in a high purchase intention (Kuan and Bock 2007).	Personal beliefs of the audience can affect their perception and interpretation of a message, which can be seen in the elaboration likelihood model (Petty and Cacioppo 1986). This is a theory of persuasion, which examines how attitudes are formed and changed, in this case, to positive feelings.
<i>Environment</i>	Corporate image is also about respectability and impressiveness (Rindova and Fombrun 1999), which affect the perceived quality and prominence (Brooks et al. 2009). The impression formation of images leads to intentions and actions (Vakratsas and Ambler 1999). WOM (word of mouth) is a key to support and build corporate image (Cornelissen 2008).	Different contexts, industries, and settings influence how both a corporate image is perceived and how it is formed. Using the tools of servicescape, companies may provide an attractive environment that is aligned with the corporate image.
<i>Online appearance</i>	On the basis of the increased interest for new media and globalization (Balmer and Greyser 2002), it is important to explore other channels such as the Internet to be competitive. To compete, it is important to generate trust in websites, particularly in the relationship between attributes and web advertisement and intentions (Kim, Kim and Park 2010).	Commonly regarded as the next battlefield, using the Internet to develop a consistent corporate image that expand across both online and offline is crucial. Many features are possible, including videos, images, banners, interactive content, etc.
<i>Staff/Employees appearance</i>	Employees influence the associations a customer makes with a corporate brand not only by what they do and how they behave, but also by how they appear to the customer (Davies and Chun 2012). The employees' self-presentation, appearance, and their associated stereotype support the association with	Appearance can be used to influence how the corporation is viewed (Barker and Gimpl 1982). When a consumer has a positive view of a corporation, the interaction becomes positive and therefore the probability of an interaction to

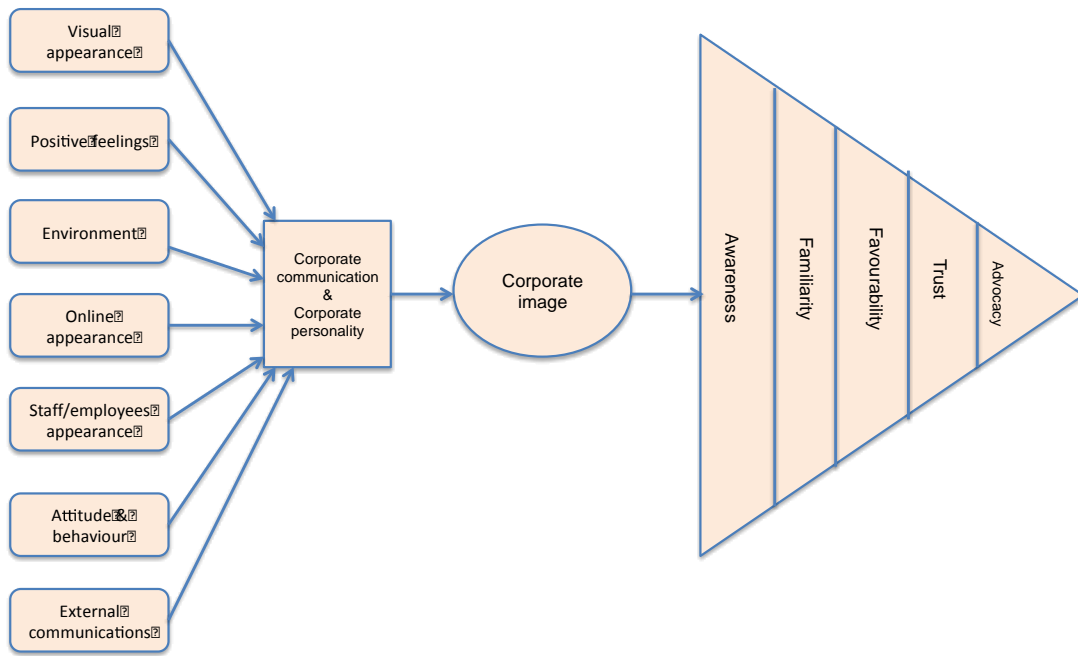
	the corporate brand (De Chernatony 1999; Davies and Chun2012). Employees are a symbol and gives meaning to the corporate image (Carley and Kaufer 1993). Thus, employees' appearances help shape the image consumers have of a corporation (Bettencourt et al. 2001).	occur is higher (Davis, Chun, Vinhas da Silva and Roper 2004). Stereotypes help make sense of the environment, confirming consumers consistency image (Lee et al.2011).
<i>Attitude and behavior</i>	Attitudes and behavior can come under different forms. There is a need to manage employee behavior to offer consistency of attitude across the organization, internally and externally. It is important to ensure that these are aligned with the organization's positioning (Henkel et al. 2007). The images projected by the employees reflect how the employer is viewed (Brooks et al. 2009).Such image is also a great way to recruit new staff (Lemmick, Schuijf and Streukens 2002). Employees can be a direct measurement of how a corporation is viewed (Davies et al. 2004). The most favorable attitude an organization can hope for is loyalty, commitment to rebuy, or re-patronize a preferred product or service consistently despite influences that could cause switching behavior (Alves and Raposo 2010). Stakeholders gather and interpret information and transform them into behavioral actions (Van Riel2002).	Images have the power to influence the way people perceive and react to things (Ditcher 1985).For example, "on-brand behavior" among employees should be encouraged by internal communication and branding (Mitchell 2002). These can be expressed through employees and their behaviors. Another behavior that is well regarded is the effort directed towards CSR (corporate social responsibility), showing that an organization is concerned with more than just the financial value of the business (Brookes et al. 2009).
<i>External communication</i>	Managers should be conscious of any differences between the content of communications intended for employees and the content directed to customers. Internal and external communication (Hatch and Schultz 2001) reduce the gap in communication consistency associated with future crisis (Dowling 1993). The Internet has been a communication dissemination tool, adding great corporate sustainability since the late 1990s (Guthrie, Cuganesan and Ward 2008).	A corporate website typically communicates an organization's mission and vision, and this can influence how various stakeholders perceive the organization (Hatch and Schultz 1997; Chun 2005).
<i>Stakeholders</i>	There is a need from the organization to understand the different stakeholders' in order to cater to them specifically (Dowling 2002; Williams and Moffit, 1997). Corporations need to appeal	Corporate image helps stakeholders make decisions, trust the organization, reduce perceived risk, and make recommendations to other

	<p>emotionally to both internal and external stakeholders (Hallowell 1999). The important factor to remember is that there are added values by including all stakeholders rather than just shareholders. Simply focusing on financial statistics and shareholder value is unsustainable (Kantanen 2010). The 4 key aspects corporations need to have are: trustworthiness, responsibility, reliability, and credibility (Fombrun and Van Riel 2007).</p>	<p>people (Dowling 2002). Consumers buy a product or services because it is both a benefit and a solution to their problem. In time, consumers build a relationship with the organization, influencing their beliefs and images in that organization. Thus, stakeholders' behavioral actions mirror the corporate image (Cornelissen 2000).</p>
--	--	---

Figure 1 Word cloud extract from the interviews' transcript with Nvivo

experience themselves perception
everything corporation organization
consistent personality impression
advertising everywhere innovative
sustainability **communication**
experiences association contribution
environment innovation interesting
organisation **reputation**
Knowledgeable personality

Figure 2 A corporate image formation process



Appendix A – Chronological definitions of corporate image

Year	Author	Definition
1956	Boulding	Images can only be compared with images. They can never be compared with any outside reality... For any individual organism or organization, there are no such things as 'facts'. There are only messages filtered through a changeable value system.
1958	Martineau	“Corporate image is a stereotype held by the public based upon both functional meanings (quality, service, price) and emotive meanings. It does identify various groups who hold images of the company. These groups are consumers, stockholders, employees, trade, community, government, and financial.”
1958	Harris	A corporate image is undoubtedly the most complex of all the marketing images. It is the image of the individual corporation . . . created in the minds of consumers by total corporate advertising and public relations as well as by the company's individual brand, advertising, packaging, value and the consumer's actual knowledge and/or experience with the company's brands or services.
1959	Robinson and Barlow	. . . corporate image . . . It is a convenient and helpful way to visualize people's ideas about companies.
1960	Wirsig	I assume... that the reader recognizes by now that by corporate image is meant all those impressions and reactions that arise, usually instantaneously, in an individual's mind when the name of a company or its product is mentioned. All the prestige, the product satisfaction, the public relations, the community efforts of the company are capsuled into this one flashing reaction in the individual's mind—a reaction, it is devoutly to be hoped, of pleasure, admiration and confidence.
1960	Schladermundt	A company's corporate image—its insignia or trademark or colophon or logotype or imprint, or whatever name you choose to call it—symbolizes the company itself and is its most priceless asset.
1960	Winick	The image of a company is the end result of a person's experiences, recollections, and impressions of a company. It enters directly and centrally into how he perceives the company
1961	Spector	The sum total of their perceptions of the corporation's personality characteristics is what we refer to as the corporate image.
1963	Messner	Each individual of the 'publics' with which your company comes into contact has a mental picture of your company, which he thinks its characteristics are.
1963	Gunther	The corporate image then, may be defined as a composite of knowledge, feelings, ideas and beliefs associated with a company as a result of the totality of its activities.
1963	Carison	When we speak about a corporate image, for all practical purposes, we are talking about the way a relatively few large corporations are perceived by persons having no face-to-face relationship with them... We are talking about the way people believe such firm influence the broad economic, political, and social scene in this country (America).
1963	Stephenson	Everyone in the organization has to appreciate that the single image is fragmented into many images by the prism of behavior and experience.
1966	Downing	. . . an image is a constellation of feelings, ideas and beliefs.

1966	Eysenck	. . . an image is a habit or attitude of a person,... An image is an habitual mental, emotional, and possibly skeletal reaction towards a given stimulus or set of stimuli.
1967	Cadet	The individual, let us emphasize, has no objective perception of the exterior world and of others, not even of himself. He is fed on images, which he tries to make as reassuring as possible.
1967	Flanagan	What is an image? In its simplest possible form, it is the mental picture of something—a product, a brand, a company, a person—that exists in the mind of an individual human being Image and personality are very close to being the same thing.
1967	Bevis	The term 'corporate image' is a much used and sometimes abused term. We think of it as the net result of the interaction of all the experiences, beliefs, feelings and knowledge that people have about a company . . . people's images of corporations (and their products) go through a gradual process of development and change.
1967	Bos and Arnett	In operational terms it is fair to say that there is no such thing as one image of a company. An image is a constellation of attitudes and opinions and these will vary amongst the people the company is selling to, according to the degree and type of interest the company has for a given person or function.
1969	Christopher and Pitts	Corporate image is the spontaneous idea of the company generally based on slender precepts gained from a subjective contact with the company, its products, reputation and promotional mix. It is also based on opinions formed after exposure to a deliberate corporate image campaign.
1970	Parkin	A corporate image is the totality of pictures or ideas or reputations of a corporation in the minds of the people who come into contact with it . . . An image is therefore an intangible and an essentially complicated thing, involving the effort of many and varied factors on many and varied people with many and varied interests.
1970	Berkwitt	What the hell is image? . . . It's the reflection of either a poor company or a good company, and nothing else.
1971	Crissy	Image is the aggregate stimulus values the company, store, brand, or product has for a particular individual or group. There are as many images as there are people reacting. No two people have identical images because individual differences exist in life values, experience (or background), and needs. These in turn beget differences of perceiving, thinking and feeling.
1982	Pharoah	“Corporate image refers to the expectations, attitudes and feelings that consumers have about the nature and underlying reality of the company as represented by its corporate identity.”
1984	Gronroos	“The corporate image is the result of how consumers perceive the firm”
1984	Topalian	“Corporate image of an organization is the profile or sum of impressions and expectations of the organization built up in the minds of individuals who compromise its publics.”
1986	Dowling	“An image is the set of meanings by which a company is known and through which people describe and relate to it. It is the net result of the interaction of a person’s beliefs, ideas, feelings, and impressions about the company. A company will not have an image – people hold images of the company.”
1988	Dowling	“Corporate image is the total impression an entity makes on the minds of people. It is linked to the corporate personality.”

1988	Selame and Selame	“Image is intangible impressions that are shaped and reshaped to produce the most favorable public perceptions ... they are gradually perceived and evolutionary – tend to be made up of small, often unrelated parts”
1991	Barich and Kotler	“Overall impression produced in the minds of an organization’s public”
1991	Gregory	“It is the public’s perception of a company – the preconceived ideas and prejudices that have formed in the minds of the customers. This perception may not always reflect accurately a corporation’s true profile, but to the public it’s the reality.”
1994	Dowling	“Overall impression (beliefs and feelings) that an organization generates in the public’s mind”
1996	Meech	“Overall impression obtained by an individual about an organization”
1996	Calderon and Cervera	“Corporate image: this refers to the public’s real perception of the organization which the entity cannot control. It is based on reception, that is, it is in the public’s mind, and could be considered as a public opinion phenomenon. “
1997	Worcester	“The result of the interaction of all the experiences, impressions, beliefs, feelings, and know-how that people have about a business”
1998	Nguyen and LeBlanc	“Corporate image is a concept set in the subjectivity of the public, based on the public’s accumulated experiences”
1998	McLean	“Individuals’ impressions of an organization”
1999	Sheth, Mittal and Newman	“Corporate image is defined as the public perception of a corporation as a whole”
2000	Minguez	“Assembly of meanings that a person associates to an organization, that is to say, the ideas utilized to describe or remind the organization”
2000	Fatt, Yuen and Suan	“Image is the public’s perception of an organization’s actions, activities, and achievements”
2002	Nguyen and Leblanc	“The result of an aggregated process by which the public compares and contrasts the diverse attributes of organizations”
2004	Camarero and Garrido	“A mental representation of the attributes and perceived benefits of the product and service. Sum of beliefs, ideas, and impressions that people have of a company.”
2004	Santesmases	“A mental representation. The result of the perceptions generated in the public with regard to corporate identity”
2006	Lee, Kim and Lim	“The conclusion drawn from the literature review is that corporate image has informational content and emotional attachment or detachment that is important to the customers. That is, corporate image, like customer satisfaction, directly or indirectly influences customer loyalty”
2009	Worcester	“Corporate image, the net result of all experiences, impressions, beliefs, feelings and knowledge people have about a company”