

## Corporate Reputation: Multidisciplinary Richness and Search for a Relevant Definition

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*Corporate reputation management is a hot topic both in academic and business world. Rising sophistication of stakeholders and environment, sharp competition, growing demand for corporate transparency and social responsibility determined increase in caring about corporate reputation with new challenge of 21st century: not just caring intuitively of it, but managing it – an issue that was considered for a long time to be unmeasurable and unmanageable – systematically and purposefully.*

*In academic world corporate reputation is rather a fresh concept with scarce comprehensive researches both in theoretical and empirical levels. It should be admitted that, despite universal acknowledgment of the importance of corporate reputation and its great potential to impact corporate strategy success, corporate reputation as a research object still lacks deeper conceptualizing. Due to fragmentary research and lack of multidisciplinary approach, the question what is reputation, and what is not, may appear not so clear and simple as it may seem (Mahon, 2002). Therefore, ascertaining principal definitions in this field is the first step towards starting up further researches of corporate reputation, its measuring and managing.*

*The paper presents discussion and critical review of the interpretations of the concept of corporate reputation in different disciplines – psychology, sociology, impression management, economy, marketing, public relations, business strategy, human resource management – and highlights its exceptional multidisciplinary richness and bare agreement among researchers on what its real range is.*

*Obviously, every discussed discipline brings meaningful input to seeking integrative approach to corporate reputation: from explaining its role and potential in the market up to researching the processes of establishment and analyzing a company's abilities to shape its reputation.*

*On the base of retrospective analysis of definitions of corporate reputation, some trends in development of the definition are presented and the principal keywords ascertained. With reference to them, corporate reputation is defined as a socially transmissible overall company's evaluation settled among stakeholders over a long period of time, that represents expectations for the company's actions and level of trustworthiness, favorability and acknowledgement in comparison with its rivals.*

*Revealing relational differences between corporate reputation and image is presented as another step in seeking comprehensive definition of corporate reputation for the two constructs are the fuzziest ones. The differences*

*and links between the two constructs are interpreted by researchers far not alike. Yet the following key dimensions separating the constructs might be pointed out: duration of establishment, target, and instruments of creating ones, deepness of perception and abilities to change it. Corporate image is due to one's sudden associations of a company, whereas reputation is deep, settled over a period of time belief in a company's abilities to act in one or another way.*

*Keywords: corporate reputation, corporate image.*

### Introduction

Reputation itself is not a throughout newborn issue neither in academic world nor practice. The term of reputation has been used in daily life, politics and business, etc. for a long time. Referring to Greenspan (1999) corporate reputation was treated as an asset already in the nineteenth century where it played a great role in *laissez-faire* economics and was the principal bankers' bond for deposits. Yet, later (app. since 1956 when the first academic paper on corporate image creating appeared and image making practice got a professional start; and especially in 1990s when modern image creating campaigns using public relations' instruments accelerated highly) many companies pushed intuitive concern about a firm's reputation into the second place. For a long time companies' focus on image creating was exclusive; while reputation was undeservingly left somewhere behind.

Nevertheless, the events of the past decade – reputational crisis of well-known companies (for instance, Arthur Andersen fall in 2002), rising sophistication of stakeholders, intensive and heavy information flows, sharpening competition, dynamic environment, growing demand for corporate transparency and social responsibility, etc. – encouraged renaissance of caring about ones reputation with new challenge of the 21st century: challenge to manage corporate reputation – an issue that was considered for a long time to be unmeasurable and unmanageable – systematically and purposefully.

On reference to Davies *et al.* (2003), the growing concern in corporate reputation and reputation management is related to 'more and more sophisticated life', wherein stakeholders in making routine decisions do not hunt for information over and over, but 'rely on the reputations of firms in making investment, career decisions, and product choices' (Dowling, 2001; Aqueveque, 2005). Today reputation plays as substitute for deficient information about a company, its product and practice; and 'provides a touchstone in a world full of unknowns' (Genasi, 2002).

Thus, formal rules and laws are no longer enough for assuring efficient exchange of goods and services; here reputation and its outcome – trust play critical role (Greenspan, 1999). Demand for being an exclusive, best, responsible and reliable market player indicates necessity for acknowledging corporate reputation to be an important source of competitive advantage.

Yet, despite acknowledging importance of corporate reputation to a company's survival and success, corporate reputation as a research object still lacks conceptualizing both in theoretical and empirical levels. Researches of reputation as a theoretical construct accelerated only in 2002 (Neville, Bell, Menguc, 2005); and still, the question what is reputation, and what is not, is not so clear and simple as it may seem (Mahon, 2002; Brown *et al.*, 2006). More than often relational difference between image and reputation is unclear, reputation management is mistaken with public relations, the range of reputation construct is not defined.

Difficulties in defining corporate reputation are determined by existing fragmentary research and lack of multidisciplinary approach. Most often corporate reputation is treated as a universal topic and is being researched in many academic fields (Lin, Li, Huang, 2003); and researchers representing different academic disciplines do not cooperate (Mahon, 2002): there seem to be 'too many interests all trying to define a single set of concepts in their own preferred language' (Hatch and Schultz, 2000). Finding an agreement what is corporate reputation and ascertaining principal definitions in this field is essential for starting up further researches of corporate reputation.

**Research object** is a definition of corporate reputation and its interpretations varying in different disciplines.

The **paper aims** at discussing and presenting critical review of the interpretations of the concept of corporate reputation in different disciplines highlighting its exceptional multidisciplinary richness and bare agreement among researchers on what its real range is.

The following questions presented below are being discussed in the paper: *how* the concept of corporate reputation is interpreted in different disciplines? *how* should it be defined? *what* are relational differences between corporate image and corporate reputation as the two fuzziest concepts?

The following **research methods** were applied: comparative analysis of scientific literature, critical analysis, systematization.

### **Interpretations of the concept of corporate reputation in different disciplines**

Corporate reputation is a concept with exceptional multidisciplinary richness. Fragmentary research of reputation (individual or organizational one) can be found in psychology, sociology, economics, marketing and other disciplines.

In *sociology* reputation (both individual and organizational) is treated as social phenomenon and characteristics of modern society, as well as mechanism of social control. Referring to Fombrum and Van Riel (1998), 'organizational sociologists point out that reputational rankings are social constructions that come into being

through the relationship that a firm has with its stakeholders in a shared institutional environment'. Hence the rankings appear as a result of multiple evaluation of a firm relative to existing social norms in the environment and expectations. Therefore, in sociological view corporate reputations are 'indicators of legitimacy: they are aggregate assessments of firms' performance relative to expectations and norms in an institutional field.' (Fombrum and Van Riel, 1998).

On reference to Whitmeyer (2000) and other sociologists, Ferris *et al.* (2003) point out that in sociology reputation is also treated as a source of deficient information; and facilitates such economic activities as employment and consumption.

In the discipline of *psychology* reputation is most often analyzed in individual level. It is being treated as a mechanism for evaluating risk of interaction (Dalton and Croft, 2003). According to the authors, such risk evaluating is important for any social exchange. Obviously, this issue might be transferred into organizational level easily; and corporate reputation can be treated as a mechanism for stakeholders to evaluate risk of interacting with the company. That is to say, corporate reputation gives ability to anticipate future behavior of the company to (recent or potential) customer, supplier, employee, business partner, etc. Positive corporate reputation signals of high level of company's trustworthiness and low level of risk, and therefore can play a role of catalyst in making a decision to buy, decision to invest, to make a contract or to be employed.

In the discipline of *economy* corporate reputation is researched by game theorists and signaling theorists. The game theorists treat corporate reputation as a company's traits that signal of one's possible behavior and actions towards stakeholders. Thus, economists consider corporate reputation as a signal about a company's presumable actions in the market (Davies *et al.*, 2003) and its possible strategic behavior in the marketplace (Fombrum and Van Riel, 1998).

On reference to Ching *et al.* (1992), Lahno (1995), Whitmeyer (2000), etc., Ferris *et al.* (2003) present explanation of how corporate reputation is treated from the game-theory perspectives: reputation presents summary of a player's actions demonstrated in the past game stages. The categorized player's behavior shows possibility of how the player will play in future. And this, in its turn, determines the ways stakeholders choose for interaction with the player in future (Ferris *et al.*, 2003). That is to say, corporate reputations 'establish links between past behavior and expectations of future behaviour' (Mailath and Samuelson, 2006).

Signaling theorists focus on the informational content of reputation. They treat reputations as information signals that 'increase an observers' confidence in the firm's products and services' (Fombrum and Val Riel, 1998).

It is obvious that researchers in the disciplines of sociology and economics do acknowledge importance of corporate reputation, yet do not raise a question of managing it. The latter issue is an object of management. In the field of management, definitions of corporate reputation do also vary according to researchers' interests and framework of discipline they are working in.

Corporate reputation research in *marketing* disciplines – marketing strategy, relations marketing, etc. – can be characterized by pronounced focus on one group of stakeholders – consumers (see Table 1). Corporate reputation is often treated as a force that has potential to attract customers and encourages their loyalty, as well as a

factor that may influence selling-buying processes. Marketing scholars research how much consumers are affected by corporate reputation in various markets (oil and gas, banks and financial institutions, retail, pharmaceutical, etc.) and different situations (Walshe, 2005).

Table 1

**Interpretations of the concept of corporate reputation in disciplines of marketing**

Focus	Interpretations	Source
<i>Customer and selling-buying process focus</i>	<ul style="list-style-type: none"> <li>• Corporate reputation enables to attract customers repeatedly.</li> <li>• Positive reputation encourages customers trust in a seller and increases commitment of consumer (Bennett ir Gabriel, 2001).</li> <li>• Producer with a better reputation has more abilities to sell his products by himself.</li> <li>• Negative seller’s reputation forces a company to search for a new distributor.</li> <li>• Good seller’s reputation has a positive impact on customer’s confidence in the seller and customer’s long-term orientation towards the seller (Ganesan,1994).</li> <li>• Brand’s image has a more specific influence on the customers’ perceptions of the quality while corporate reputation has a broader influence on perceptions of customer value and customer loyalty.</li> <li>• Customer-based reputation reduces perceived risk of customers and encourages greater loyalty.</li> <li>• Reputation serves as a partial mediator of two links: customer satisfaction and loyalty, as well as satisfaction and recommendation. Customer loyalty and the likelihood of customer recommendation can be enhanced by increasing reputation (<i>insights conclusions on the empirical investigations performed by the authors</i>).</li> </ul>	<p>Davies <i>et al.</i>, 2003 Ferris <i>et al.</i>, 2003</p> <p>Weiss <i>et al.</i>, 1999 Lin, Li, Huang, 2003</p> <p>Lin, Li, Huang, 2003</p> <p>Cretu and Brodie, 2007</p> <p>Walsh and Beatty, 2007</p> <p>Bontis <i>et al.</i>, 2007</p>
<i>Brand focus</i>	<ul style="list-style-type: none"> <li>• Brand image and corporate reputation are distinctly different constructs.</li> <li>• Brand represents corporate reputation (Moorthy, 1985).</li> <li>• Reputation consists of brands, trademarks, and customers loyalty (Aaker, 1991; Milewicz ir Herbig, 1994).</li> <li>• Corporate reputation depends much on brand that carries corporate image.</li> <li>• In a firm’s brand portfolio there should be deleted brands that have an adverse impact on the firm’s reputation; investments should be made on brands that have potential to make a positive impact on the firm’s growth, profitability, and reputation.</li> </ul>	<p>Cretu and Brodie, 2007 Ferris <i>et al.</i>, 2003 Ferris <i>et al.</i>, 2003</p> <p>Lin, Li, Huang, 2003</p> <p>Varadarajan <i>et al.</i>, 2006</p>

Marketing researchers do also represent some interpretation of relationship between brand and reputation. On reference to marketing scholars, brand and corporate reputation are distinct constructs, and ‘failing to make that distinction can lead to costly mistakes’(Ettenson and Knowles, 2008). On reference to Ettenson and Knowles (2008), brand is “customercentric“ and is about relevancy and differentiation; and corporate reputation is “companycentric“ and is about legitimacy.

Referring to Lin, Li and Huang (2003), good reputation has a positive impact on both short-term and long-term marketing success. According to the authors, substantiation of corporate reputation’s importance in all the transactions – B2B, B2C, C2C – is enough both in theoretical and empirical levels.

Summarizing interpretations of corporate reputation in marketing disciplines, it should be noted that marketing researchers do not treat reputation as a result of marketing actions. The challenge of managing corporate reputation is not discussed; shaping one’s corporate reputation is not treated as a target of marketing. Marketing researchers do not even discuss the possibility of creating ones reputation by using marketing instruments exclusively. There corporate reputation is treated as one – more or less important – of the forces in the company’s environment.

In the discipline of *impression management* reputation is mostly researched in individual level. Yet, it is obvious that some definitions used in this discipline and results of the researches in this field might be easily transferred into the researching reputation in the organizational level and abilities to manage it. Some of these worth to transfer issues might be the terms ‘negative bias’ used by Yaniv and Kleingenger’s (2000), describing how negative information may influence impression, or the term ‘trust asymmetry’ used by Slovic (1993), defining how negative events make more negative influence on trust than positive ones increase trust (Lin, Li, Huang, 2003). The statements presented above, as well as another researcher’s in this field Fisk’s (1980) statements about how negative appreciations have greater impact on impression than positive ones, transferred into organizational level (Lin, Li, Huang, 2003), validate the insights that corporate reputation is easy to lose and hard to recover.

On reference to Bromley (1993) and Greenberg (1990), Ferris *et al.* (2003) present another important issue to researchers and practitioners taking the challenge to find the best way to manage corporate reputation. They note that a company’s ability to use impression management strategies in creating and manipulating its reputation are limited for stakeholders do also assess the company’s endeavors to shape its reputation.

Moreover, discussing the potential of involving impression management instruments into the processes of shaping reputation there should be considered one more fact: the insights presented above represent the period wherein the differences between image and reputation were not conceptualized clearly and the constructs most often were used interchangeably as synonymous. In the level of today's knowledge, it would be more correct to treat impression management as a corporate image creating instrument.

In the discipline of *business strategy* the construct of corporate reputation is interpreted more comprehensively. To strategists, corporate reputation is an intangible asset and mobility barriers in the market (Fombrum and Van Riel, 1998). Three different (yet interrelated) focuses referring to corporate reputation's interpretations might be identified (*see Table 2*).

Table 2

**Interpretations of the concept of corporate reputation in the discipline of business strategy**

Focus	Interpretations	Source
<i>Resource-based view</i>	<ul style="list-style-type: none"> <li>• Reputation is an intangible asset.</li> <li>• Reputation has intrinsic value.</li> <li>• Competitive benefits of positive reputation: attracts new customers (Dalton and Croft, 2003); encourages greater loyalty from consumers (Fombrum, 1996); reduces uncertainty considering product quality (Helm, 2007 on reference to Shapiro, 1982); reduces uncertainty of recent and future employees with regard to employer characteristics (Helm, 2007 on reference to Cable and Graham, 2000;); enhances bargaining power in trade channels (Dowling, 2001); better attracts new business partners (Dalton and Croft, 2003); helps to reinforce relationship with suppliers and distributors and other direct stakeholders (Dalton and Croft, 2003); helps to establish relationship with investors (Helm, 2007); a company with good reputation is perceived to 'be less risky than companies with equivalent financial performance, but with a less well-established reputation' (Helm, 2007), etc.</li> </ul>	Mahon, 2002; Alsop, 2004; Fombrum, 1996;
<i>Focus on competitiveness</i>	<ul style="list-style-type: none"> <li>• Reputation helps seeking competitive advantage in the market of goods and services.</li> <li>• Corporate reputation is one of the intangible resources that influence a company's abilities, and strategy, and competitiveness as well.</li> <li>• Corporate reputation is a barrier for rivals to act easily in the sector.</li> <li>• Positive reputation may cover a company from rivals' attack in some cases.</li> <li>• Corporate reputation is a result of the process of competition in the market (Petrick, Scherer, Brodzinski, Quinn and Ainina, 1999).</li> <li>• Managing corporate reputation leads to sustainable competitive advantage (Fombrum and Shanley, 1990; Galand et al., 1999; Gioia, 2000).</li> <li>• Corporate reputation is the fourth source of competitive advantages (other three ones are owning better physical assets, gaining better and lower cost access to financial services, and attracting better human resources) (Davies et al., 2003).</li> <li>• Corporate reputation emerges as a result of competition in the market; where companies send signals about their main characteristics to stakeholders due to maximize their socioeconomic and moral status (Petrick, Scherer, Brodzinski, Quinn and Ainina, 1999).</li> <li>• The 'first mover has the potential to achieve a competitive advantage by developing and sustaining a reputation for innovation in the marketplace that late entrants would have difficult overcoming' (Kerin et al., Lieberman and Montgomery, 1988)</li> </ul>	Mahon, 2002 Grant, 1998  Dowling, 2001 Lin, Li, Huang, 2003 Ferris et al., 2003  Ferris et al., 2003  Davies et al., 2003  Ferris et al.; 2003  Varadarajan et al., 2006
<i>Focus on stakeholders</i>	<ul style="list-style-type: none"> <li>• Corporate reputation represents stakeholders' belief in what a company is, what it does, and how it behaves, settled over a period of time.</li> <li>• A company's abilities to manipulate its reputation are limited, for stakeholders interpret a company's actions endeavoring to shape reputation (Standifird, 2001).</li> <li>• There is no evidence what influence a company's actions, symbols, communication, as well as external issues make to corporate reputation.</li> <li>• Multi-stakeholder perspective: a corporation does not have a single reputation, it has many.</li> </ul>	Davies et al., 2003  Ferris et al., 2003  Mahon, 2002  Bontis et al., 2007

Researchers of the first group focus on revealing the value of corporate reputation and presenting competitive benefits that positive reputation among stakeholders may bring to the company. The results of researches focusing on the value of corporate reputation (still theoretical

insights upward empirical evidence) validate the demand for acknowledging corporate reputation to be a valuable intangible asset. And this naturally leads to the second group of researches focusing on a company's reputation potential to impact its competitiveness.

The insights of how corporate reputation might promote seeking competitive advantage – especially in the reputation-intensive markets of professional services, online services, banks and other markets ‘where product quality is important but can only be identified through long-term experience’ (Varey, 2001) – lead to acknowledging corporate reputation to be another source of competitive advantage determining a company’s potential to attract and operate material and non-material resources for seeking corporate strategy success. The highlighted benefits of positive reputation and its potential to impact competitiveness can logically be treated as a demand for managing corporate reputation systematically and purposefully, as well as to generating reputation capital. Therefore, reputation strategy should be coneded as an inevitable part of the corporate strategy (Yang WL and Li JX, 2007), and it should target at transforming corporate reputation into reputational capital.

Researches focusing on stakeholders illustrate that managing reputation is not such an easy thing to plan and do. This is determined by two reasons: lack of evidence how a company’s actions influence stakeholders’ perception (Mahon, 2002) and stakeholders’ critical interpretation of a company’s endeavors to manipulate its reputation (Ferris *et al.*, 2003).

On the base of integrating these three approaches, it can be concluded that in discipline of business strategy corporate reputation is presented as unique, hard to imitate and copy intangible asset that has a great potential to impact a company’s abilities to attract and operate tangible and intangible resources, as well as compete in the market place. The high importance of corporate reputation forces treating it as a valuable corporate asset, managing it systematically, and employing purposefully in seeking sustainable competitive advantage.

In the field of *public relations*, corporate reputation management is often treated as a practice and object of public relations. This approach is highly popular both in academic field and especially business world (Doorley and Garcia, 2007; Haywood, 2005). Yet, it should be admitted that such an approach narrows up the definition of corporate reputation and concept of reputation management. Public relations strategies based on communication to stakeholders are, of course, important in creating ones corporate image and shaping reputation, but not enough in treating reputation and its management holistically. It might be concluded that public relations are just one of instruments in managing corporate reputation. Traditional public relations should be treated as a short-term and tactical issue, as reputation management is a strategic and long-term issue (Dalton, 2005; Varey, 2001).

Moreover, traditional public relations might be partially equalized to impression management (Varey, 2001), seek for positive image, and ‘focus on transactional stakeholders’ (Dalton, 2005). If traditional public relations’ objective is to create the image as good as it is possible, corporate reputation management focuses on keeping the promises given to all the stakeholders and carried out in its image and brand. Summarizing, public relations’ campaigns can present a company in a positive light but they cannot make it better than it really is. Therefore, public relations approach to reputation management narrows the concept of

corporate reputation up to the easily shaped result of organizational communication. In such a way the other factors influencing corporate reputation – external environment, a company’s behavior, symbols, performance results, social responsibility, quality of goods and services, etc. – are ignored.

In the field of *human resource management* there also some insights related to corporate reputation might be found. Employees are considered to be the ambassadors of corporate reputation (Gotsi and Wilson, 2001). Referring to the researchers in this field, in building and managing corporate reputation undeservingly too little attention is paid to employees’ role and potential: most organizations are focusing on external stakeholders’ – mostly on customers’ – perception about an organization (Genasi, 2002; Gotsi and Wilson, 2001; Alsop, 2004) ignoring employees to be one of the biggest and important stakeholder groups. In formal and informal ways employees represent the company and its values among other stakeholders and support positive relations with them. Feeling empowered and positive about their organization, employees can be strong advocates of the company in everyday life. For instance, the Trust Barometer presented by Edelman R. (2004) shows that the most credible information source is “colleagues at the company” (40 %). Feeling dissatisfied, defraud, unappreciated or disapproving company’s politics and actions, employees can become the most severe and powerful critics of the company. Moreover, the holistic approach to corporate reputation leads to acknowledging the necessity for integrating human resource management into the processes of managing a company’s reputation.

Human resource specialists in cooperation with executive managers have much to do in the fields of developing corporate identity and culture (as fundamentals for building ones reputation) and making a company positive, transparent, motivating and agreeable for employees (not just making employees talk positively about their company). Yet, it should be admitted that there barely can be found any theoretical insights and empirical evidence of how human resource management’s decisions and actions influence corporate reputation.

On reference to Mahon (2002), some researchers of the last decade present corporate reputation as a discrete discipline.

On the base of interpretations of corporate reputation in different disciplines presented above the following insights may be submitted:

- Corporate reputation is an issue of exclusive multidisciplinary richness.
- Despite the fragmentary research, every discussed discipline brings meaningful input to seeking integrative approach to corporate reputation: from explaining corporate reputation establishment and its role, and potential in the market up to analyzing a company’s abilities to shape its reputation.
- Scholars of every discipline acknowledge benefits of positive reputation, yet there still lacks agreement what discipline should include issues of measuring and managing corporate reputation. Seeking comprehensive and holistic approach to corporate reputation, corporate reputation management should be treated as a separate discipline.

## In search for a comprehensive definition of corporate reputation

The Lithuanian Dictionary of International Words defines reputation as public opinion about one's characteristics. The proposed definition is pretty laconic, yet not sufficient for a comprehensive research in management field. Referring to Hatch and Schultz (2000), simplification in terminology is 'too high a price to pay'; this might lead to incorrect narrowing of the concept distorting its nature and potential. Therefore finding common agreement on what corporate reputation really is should be the first step towards seeking the answer how to measure and manage reputation – the issue that has been considered as unmeasurable and unmanageable phenomenon for a long time.

Bennet and Kottasz (2000) present how miscellaneous in academic field corporate reputation is defined by a number of researchers. The multiplicity of collected definitions clearly illustrate the term of the 'Tower of Babel' used by some authors (Hatch and Schultz, 2000; Expressive Organization) for presenting 'frustration researchers feel whenever the problem of defining the terms and relational differences' between them (identity, image, reputation) is confronted. Despite the fact that common agreement on how to define corporate reputation is not yet found, retrospective analysis done on the base of definitions collected by Bennet and Kottasz (2000) allow to present some insights into the development of the definition of corporate reputation. The definitions of corporate reputation grouped from the oldest ones up the modern ones clearly illustrate some trends. If in a definition of a company's reputation presented by Levitt in 1965 the keystone is a customer's perception about the company, so almost in all the definitions since 1996 the keyword 'customers' was changed to 'people,' 'society', 'stakeholders'. Yet, it should be admitted that some scholars still relate corporate reputation to external stakeholders exclusively. For instance, Brown *et al.* (2006) defines corporate reputation as the set of corporate associations that individuals outside attribute to the organization.

Roughly the mentioned point of time (1996), when the first fundamental academic book on corporate reputation was published by Fombrum, can be considered to be a start of development of reputation management as a separate academic discipline and research field. Increase in the number of scholars researching corporate reputation has determined growing sophistication in definition of corporate reputation.

The fundamental in all the definitions of corporate reputation is a keyword *perception*. In 1996 some more keywords in the definition appear – *competition* or comparing a company (its past actions, performance results, etc.) with its rivals. That is to say, corporate reputation represents a company's status among employees and external stakeholders compared to its rivals (Fombrum, 1996). In such a way, one new characteristic of reputation as phenomenon is highlighted – *dynamism* (rivals compete for the status – and reputation as well – in the market place, so due to changes in the marketplace and in a company or environment the company's reputation may change; it is not indestructible). One more

characteristics of corporate reputation can be found mentioned by researchers – *scarcity*. Referring to Varey (2001), competing for reputation is like playing in a football league: one wins, another loses.

More keywords in defining corporate reputation might be identified: *socio-cognitive nature* of reputation, *evaluation settled over a period of time*, *spread* of reputation (when stakeholders share their attitudes and evaluations towards a company).

Most of up-to-date definitions of corporate reputation stress some more intrinsic characteristics of reputation – *collectivity* and *cumulativity*. One person's evaluation of a company may not be called corporate reputation; it's just an opinion or attitude. Corporate reputation represents evaluation of a company and attitude toward it settled during a long period of time inside some group of individuals or society. It is socially *transmissible belief* in what a company is and what it does.

In some definitions such keywords as esteem, reliability, etc. are stressed. For instance, Weiss, Anderson and MacInnis (1999) define reputation as general perception that represents the level of *esteem* and *favorability* towards the company. This viewpoint is also supported in part by Sage (2002) who, referring to Merriam Webster Dictionary, also defines reputation as the level of esteem and favorability in society. Fombrum and Van Riel (1997) emphasize a company's *trustworthiness* and *reliability*: corporate reputation is considered to be a subjective aggregate evaluation of a company's trustworthiness and reliability based on its past actions.

While researching reputation (with a focus on individual level), Nan L. (2001) relates reputation to established *authority*. Referring to the author, reputation presents the level of acknowledgment in social networks.

Despite the diversity in defining corporate reputation, it should be admitted that one of the most comprehensive definition used as a backbone by other researchers is the one presented by Fombrum (1996). The author defines corporate reputation as perceptual representation of a company's past actions and future prospects that describe the firm's overall appeal to all its key constituents when compared to other leading rivals.

As a consequence of the above statements and highlighted keywords, *corporate reputation can be defined as socially transmissible company's (its characteristics', practice's, behavior's and results', etc.) evaluation settled over a period of time among stakeholders, that represents expectations for the company's actions, and level of trustworthiness, favorability and acknowledgement comparing to rivals.*

Another step in seeking a comprehensive definition of corporate reputation should be revealing fuzzy relational differences between the constructs of corporate reputation and corporate image.

## Highlighting relational differences between corporate image and reputation

For quite a long time, in the academic literature the notions of corporate reputation and image were often used interchangeably as synonymous. Today, most of the researchers working in the field of reputation management

face the problem of separating the two constructs and discussing the relational differences between them (Gotsi and Wilson, 2001; Bennet and Kottasz, 2002; Dowling G., 2002; Jackson, 2004; Cornelissen, 2004; Neville, Bell, Menguc, 2005; Brown *et al.*, 2006, etc.). Nevertheless, it should be admitted that the common language on conceptualizing relationship between image and reputation is not yet found. The differences and links between the constructs of corporate reputation and image are interpreted far not alike, for sometimes even in the contrary way.

Bennet and Kottasz (2002) present historical dimension (or *duration* of establishment) as the main characteristic separating the two constructs. In other words, corporate image can be created in a pretty shorter period of time than corporate reputation may be shaped. Reputation generates in quit a long period of time, therefore it cannot be changed and shaped as fast as image can be. Such an approach is also supported by Jackson (2004) and Cornelissen (2004) who present duration of establishment as one of the main characteristics differentiating corporate image (short-term duration) and reputation (long-term duration).

Moreover, referring to Jackson (2004), corporate image and reputation have different targets: image targets consumers exclusively, as reputation targets all the key constituencies – consumers, employees, investors, business partners, communities, etc. Accordingly to targeting different stakeholders, particular decisions and actions are chosen for creating and managing corporate image and reputation. Corporate image is tightly related to brands and marketing, impression management and public relations decisions and actions; as reputation of the company is associated with its character and credibility, and none of the departments may be segregated. With reference to these statements, corporate image should be considered as marketing and public relations’ product created in the company and targeted to consumers.

Summarizing statements presented above two more dimensions might be settled out for revealing the relational difference between corporate image; and these are: *target* and the type of *instruments* a company uses for creating the discussed issues.

The target dimension separating the concepts of corporate image and reputation is upheld by Neville, Bell and Menguc (2005) as well. Yet, the latter researchers interpret the target differences slightly in other way. A company’s image is defined as a projection of the company’s expression – it may be planned or not – to all external stakeholders (not only customers). On the presumption that a company use marketing instruments for ‘expressing itself to external stakeholders’ corporate image might be treated as an object of marketing.

In a similar way Cornelissen (2004) also describes distinction between the two constructs. Referring to him, corporate image is related to an individual’s sudden impression after getting a signal or message coming from the company; as reputation represents evaluations aggregated over a period of time. That is to say, a company’s image is a set of sudden meanings that comes out in an individual’s mind as a response to a signal from the company or about it. A company’s reputation runs deeper. Corporate reputation has relative consistency and inertness (Joep, 2004), and may not be shaped fast and easy. It establishes over time as a result of organizational actions, behavior, and communication.

Moreover, researchers emphasize a company’s limited abilities to impact reputation settled over a long period of time. Referring to Dalton (2005), a company’s image can be created, as corporate reputation should be earned.

Pretty neat interpretation of distinction between the concepts of corporate image and corporate reputation is presented by Weiss and Maclniss (1999). The authors associate a company’s image with a brand; as the reputation is related to esteem and favorability towards the company. In this interpretation, some defiance of holistic approach towards a corporate reputation is obvious as the focus on consumers is exclusive, while other stakeholders – business partners, investors, employees, and local community, etc. are leftover. Yet, this approach might be extenuating; for the authors analyze distinction between the two constructs only from the point of marketing view.

The insights on how a company might have a positive reputation but not acceptable image (or *vice versa*) at the same time (see Table 3) presents one more argument that the constructs of image and reputation cannot be equalized and treated as interchangeable issues.

Table 3

**Distinction between a company’s image and reputation** [based on Weiss et al., 1999]

	Corporate reputation	Corporate image	Source
Represents	... overall evaluation that displays the level of esteem and favorability towards a company.	... associations related to the brand.	Journal of Marketing, 1999. Vol.63
Positioning	... do not change at repositioning.	... may be changed as repositioning pretty easy.	
Change	... might decline even when image do not change.	... do not necessarily change when reputation changes.	
Acceptance in the segments	... a company’s positive reputation is admitted by a customer irrespective of the segment he belongs to.	... acceptance of a particular company’s image to a customer is reliant on the segment he belongs to.	
Illustration	... positive reputation of <i>Rolex</i> is admitted in all the segments.	... <i>Rolex</i> image of luxury may not be agreeable and acceptable for all the segments.	

The same notices are presented by Bennet and Kottasz (2000), who claim that positive reputation might go hand in hand with inadequate (old-fashioned, etc.) image. And strong image created by powerful public relations, advertisement and communication programs do not necessarily mean positive reputation. That is to say, image-creating campaigns, communicational programs can present a company in a positive light but they cannot make it better than it really is, and keep the obligations to the company's stakeholders.

While presenting a company's image-reputation pyramid Dowling (2002) relates the construct of corporate image to such issues as recognizing the company, recalling it, knowing what the company does. Referring to this statement, corporate image can create ones intention to buy and give a try for a company's goods and services. Yet, appreciation and recognizing a company to be the best producer of goods and services to a customer, best place to work for an employee, best business partner, etc. is represented not by image, but by corporate reputation.

One more emphasis enabling to conceptualize distinction between corporate image and reputation is presented in the works of Neville, Bell and Menguc (2005). It is corporate reputation's concurrency with stakeholders' values and expectations. According to the authors, corporate reputation includes nothing else but holistic stakeholders' evaluation of a company and its processes and results on the base of their expectations. That is to say, that negative reputation means some deviation from the performance, behavioral, ethical, etc. standards settled over the period of time in the market.

## Conclusions

1. Corporate reputation is a construct of exclusive multidisciplinary richness. Fragmentary researches of reputation, as well as lack of cooperation among scholars of different disciplines determine difficulties in seeking comprehensive definition of corporate reputation. Defining corporate reputation and interpreting it in the framework of one discipline narrows up the construct leaving some significant issues somewhere behind; and this in turn impedes further researches. Requirements for treating corporate reputation and its management holistically naturally lead to acknowledging possible input of the different disciplines of sociology, psychology, economy, marketing, human resource management, impression management, business strategy, public relations, etc. to seeking integrative approach to corporate reputation: from explaining corporate reputation's role and potential in the market and society up to researching the processes of establishment and analyzing a company's abilities to shape its reputation.
2. Despite varying definitions of corporate reputation, some trends in its development might be noticed. Corporate reputation can be defined as a socially transmissible evaluation of the company (its characteristics, practice, behavior and results, etc.) over a period of time settled among stakeholders; and it represents expectations for the company's actions, and level of trustworthiness, favorability and acknowledgement in comparison with its rivals.

3. Defining the construct of corporate reputation goes hand in hand with revealing the relational differences between a company's reputation and image for the two constructs have been used as synonymous for quite a long time. Even today the differences and links between the constructs of corporate reputation and image are interpreted far not alike. Yet the following key dimensions separating the two constructs might be pointed out: duration of establishment, target, and instruments of creating ones, deepness of perception and abilities to change. Corporate image is due to ones mental associations of a company aroused after getting a signal from the company or about a company, whereas corporate reputation is deep, settled over a period of time belief in a company's abilities to act in one or another way.

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#### **Įmonės reputacija: išskirtinis koncepto multidiscipliškumas ir tinkamo apibrėžimo paieška**

Santrauka

Įmonės reputacija nėra naujas dalykas nei kasdieniame, nei verslo ar mokslo pasaulyje. Visgi dar ir šiandien, kai visuotinai pripažįstama padidėjusi įmonės reputacijos svarba verslo sėkmei, reputacija suvokiama tik intuityviai, neretai traktuojant ją kaip neišmatuojamą ir nevaldomą reiškinį už įmonės ribų. Neretai reputacija siejama tik su *brandu*, takoskyra tarp įmonės įvaizdžio ir reputacijos neretai suvokiama tik intuityviai, reputacijos valdymas painiojamas su viešaisiais ryšiais ir t. t.

Reputacijos kaip teorinio konstrukto tyrinėjimai įgavo pagreitį tik apie 2002 m. (Neville ir kt., 2005). Sunkumus apibrėžiant įmonės reputaciją sąlygoja tyrimų fragmentiškumas bei tarpdisciplininio požiūrio

stoka: reputacija kaip „universalu tema tyrinėjama daugelyje akademinė sričių“ (Zhangxi Lin, Dahui Li, Wayne Huang, 2003), o „skirtingas disciplinas atstovaujantys tyrinėtojai nebendruoja“ (Mahon J., 2002). Be to, reputaciją savarankiškai tyrinėja ne tik skirtingų disciplinų, bet ir mokslo krypčių atstovai, kiekvienas sudėdamas akcentus pagal savo mokslinius interesus. Tad atsakymas į klausimą, kas yra reputacija ir kas ji nėra, ne toks paprastas ir aiškus, kaip gali atrodyti iš pirmo žvilgsnio (Mahon J., 2002). Aiškios ir standartizuotos terminijos trūkumas stabdo tolesnius šios srities – reputacijos matavimo, valdymo ir pan. – tyrimus.

Straipsnyje analizuojamas įmonės reputacijos terminas ir jo interpretacijos skirtingose disciplinose. Fragmentiškų tyrimų įmonės reputacijos tematika galima rasti sociologijos, psichologijos, marketingo, verslo strategijos ir kitose disciplinose. Sociologai įmonės reputaciją pristato kaip socialinį reiškinį, būdingą moderniai visuomenei, palengvinantį priimti tam tikrus sprendimus, kai trūksta informacijos (Ferris G. ir kt., 2003).

*Psichologijoje* daugiausia akcentuojama individo reputacija ir jos vaidmuo įvertinant socialinės sąveikos riziką (Dalton J. ir Croft S., 2003). Akivaizdu, kad šis reputacijai priskiriamas vaidmuo – sąveikos rizikos įvertinimas – reiškiams ne tik sąveikaujant dviem individams, bet ir tarp įvairaus pobūdžio grupių. Tad šį aspektą tikslingai nagrinėti organizacijų lygmeniu ir reputaciją traktuoti kaip sąveikos su įmone rizikos įvertinimo matą.

*Ekonomistai* įmonės reputaciją interpretuoja kaip tam tikras įmonės charakteristikas, signalizuojančias apie tikėtiną įmonės elgesį rinkoje. Kitaip tariant, įmonės reputacija traktuojama kaip signalas arba informacijos šaltinis, leidžiantis numatyti objekto veiksmus ateityje (Ferris G. ir kt., 2003). Tai savo ruožtu lemia, kokius sąveikos su šiuo objektu būdus pasirinks suinteresuotieji.

*Marketingo* disciplinoje ryškus fokusavimas į vieną suinteresuotųjų grupę – vartotojus. Čia daugiausia akcentuojama įmonės reputacijos kaip veiksnio, įgalinančio pritraukti ir išlaikyti vartotojus, potencialas. Taip pat bandoma interpretuoti brando ir reputacijos santykį. Svarbu pabrėžti tai, kad marketingo mokslininkai įmonės reputacijos nelaiko marketingo sprendimų ir veiksmų rezultatu, nekelia tikslo ieškoti reputacijos formavimo ir valdymo būdų.

*Išpūdzio valdymo* disciplinoje reputacija daugiausia tyrinėjama individo lygmeniu, tačiau šių tyrimų rezultatus bei pasiūlytus terminus – „neigiamą tendencingumą“, „pasitikejimo asimetriją“ ir kt. – tikslingai nagrinėti organizaciniu lygmeniu. Šios disciplinos atstovai kritiškai vertina išpūdzio valdymo instrumentų taikymą siekiant pozityvios reputacijos. Pasak jų, išpūdzio valdymo strategijų taikymas šioje srityje ribotas, nes suinteresuotieji vertina ir įmonės pastangas manipuluoti savo reputacija (Ferris G. ir kt., 2003).

*Viešųjų ryšių* specialistai įmonės reputacijos valdymą laiko viešųjų ryšių pagrindiniu tikslu ir veikla. Visgi toks požiūris iš esmės kritikuotinas, nes šiuo atveju terminas „įmonės reputacija“ nekorektiškai susiaurinamas: įmonės reputacija prilyginama įmonės komunikacijos rezultatui. Remiantis Dalton J. (2005) ir Varey R. J. (2001) teiginiais, viešieji ryšiai yra taktinio pobūdžio, o reputacijos valdymas – strateginio. Tad viešieji ryšiai turėtų būti traktuojami kaip vienas iš reputacijos valdymo instrumentų.

*Verslo strategijos* disciplinoje akcentuojamas įmonės reputacijos kaip unikalaus, sunkiai imituojamo ar kopijuojamo neapčiuopiamo išteklių potencialas daryti poveikį įmonės konkuravimo galimybės rinkoje. Kitaip tariant, reputacija laikoma vienu iš išteklių, kuri verta valdyti ir sąmoningai bei kryptingai išnaudoti siekiant konkurencingumo. Šioje disciplinoje tiriama: pozityvios reputacijos teikiama nauda organizacijai (geresnis materialių ir nematerialių išteklių pritraukimas ir jų įveiklinimas); reputacija traktuojama kaip galimas konkurencinio pranašumo šaltinis tam tikrais atvejais (pvz., profesionalių paslaugų rinkoje) ir kaip barjeras, trukdantis konkurentams laisvai laviruoti rinkoje.

*Žmogūškųjų išteklių valdymo* disciplinoje taip pat galima aptikti fragmentiškų tyrimų įmonės reputacijos tematika. Čia kritikuojamas reputacijos valdymo procese skiriamas išskirtinis dėmesys išoriniams suinteresuotiesiems, pamirštant (ar ignoruojant) darbuotojus kaip vieną iš didžiausių ir svarbiausių suinteresuotųjų grupių.

Apžvelgus skirtingų disciplinų „įmonės reputacijos“ termino interpretacijas, galima teigti, kad įmonės reputacija kaip konstruktas pasižymi išskirtiniu multidiscipliniškumu. Kiekvienos iš šių disciplinų indėlis praturtina įmonės reputacijos definiciją ir neturėtų būti ignoruojamas siekiant integruoto požiūrio.

„Įmonės reputacijos“ apibrėžimų, surinktų Bennet R. ir Kottasz R. (2000) bei kitų autorių, retrospektyvinė analizė (apibrėžimai išrūšiuoti parodant jų kitimą laike) rodo akivaizdžias mokslininkų pastabas kuo tiksliau ir konkrečiau apibrėžti įmonės reputaciją. Jei XX a. 7 dešimtmetyje akcentuojamas tik pirkejo požiūris į įmonę, tai apytikriai nuo 1996 m. praktiškai visuose apibrėžimuose vartojamas platesnis terminas – „suinteresuotieji“, „žmonės“, „visuomenė“. Atsiranda išryškinta įmonės reputacijos sąsaja su suinteresuotųjų lūkesčiais.

Tame pačiame dešimtmetyje „įmonės reputacijos“ apibrėžimuose atsiranda dar vienas akcentas – lyginimas su konkurentais. Taip išryškina iki šiol neminėta reputacijos kaip reiškinio savybė – dinamiškumas. Kitaip tariant, įmonės reputacija nėra universalus darinys; ji atsiranda lyginant vienos įmonės praeities veiklą ir rezultatus, atsiliepiamus ir t. t. su konkurentais rinkoje. Įmonės vertinimas lyginant ją su konkurentais sąlygoja tai, jog reputacija – „ribotas produktas“ (Varey R. J., 2001). Pasak autoriaus, varžymasis dėl reputacijos – lyg futbolo lyga: vienas laimi, kitas pralaimi.

Kiti ryškūs apibrėžimų akcentai – sociokognityvinė reputacijos prigimtis, dinamiškumas, laike susiformavęs vertinimas, reputacijos sklaida tarp suinteresuotųjų (dalijamasi požiūriais apie įmonę ir jos vertinimais). Dar du svarbūs reputaciją kaip reiškinį nusakantys bruožai – kolektyviškumas ir kumuliatyvumas. Detalizuojant galima teigti, kad vieno žmogaus vertinimas įmonės atžvilgiu tėra nuomonė. Per tam tikrą laiką nusistovėjęs įmonės vertinimas visuomenėje ar individų grupėje – reputacija.

Weiss A. su bendraautorais (1999) įmonės reputaciją sieja su pagarba ir palankumu. Fombrum C. H. ir Van Riel C. (1997) pasiūlytame reputacijos apibrėžime akcentuojamas įmonės patikimumas: įmonės reputacija yra subjektyvus kolektyvinis įmonės patikimumo vertinimas, grįstas praeities veikla. Nan L. (2001) akcentuoja pripažinimą.

Pasak šio autoriaus, reputacija yra turtas, gaunamas iš pripažinimų; reputacija prilyginama pripažinimo socialiniuose tinkluose lygiui.

Visgi vieną iš išsamiausių įmonės reputacijos apibrėžimų siūlo Fombrum C. H. (1996), pripažįstamas autoritetu šioje srityje. Pasak jo, įmonės reputacija yra įmonės veiksmų praeityje ir ateities ketinimų percepcinis vaizdavimas, nusakantis bendrą įmonės patrauklumą visiems pagrindiniams jos suinteresuotiesiems, palyginti su kitais pirmajaujančiais konkurentais. Būtent šį apibrėžimą galima laikyti fundamentu – juo daugiausia remiasi reputacijos tyrėjai.

Iš mokslininkų siūlomų reputacijos apibrėžimų tikslingai papildomai išskirti tokius įmonės reputaciją kaip reiškinį apibūdinančius raktinius žodžius: patikimumo, palankumo, pripažinimo, pagarbos atspindys.

Remiantis šiais raktiniais žodžiais, siūlomas toks nagrinėjamo konstrukto apibrėžimas: *įmonės reputacija – per tam tikrą laiką tarp suinteresuotųjų susiformavęs ir nusistovėjęs socialiai perduodamas įmonės (jos bruožų, veiklos, rezultatų ir pan.) vertinimas, nusakantis tikėtiną įmonės elgseną ateityje ir atspindintis įmonės patikimumo, palankumo jai ir pripažinimo lygį.*

Įmonės reputacijos konstrukto apibrėžimas neišvengiamai susijęs su santykiu tarp reputacijos ir įvaizdžio išaiškinimu. Ilgą laiką šie terminai mokslinėje literatūroje buvo naudojami kaip sinonimai. Šiandien sutariama, kad įvaizdis ir reputacija yra du skirtingi konceptai, tačiau jų skirtumai vis dar interpretuojami labai įvairiai. Visgi, apibendrinant straipsnyje pateikiamus įvairius mokslininkų interpretacijas šia tema, galima išskirti esmines įmonės įvaizdį ir reputaciją atskiriančias dimensijas:

- susiformavimo trukmę (įvaizdis suformuojamas per gerokai trumpesnį laiko tarpą, nei susiformuoja reputacija);
- tikslines auditorijas (įvaizdžio „taikynys“ - vartotojai, o reputacijos – visi suinteresuotieji);
- kūrimo instrumentus ir priemones (įvaizdį daugeliu atveju galima traktuoti kaip marketinginį darinį, kuriuo įmonė save išreiškia esamiems ar potencialiems vartotojams; komunikacinės programos tėra vienas iš reputacijos valdymo instrumentų);
- percepcijos gilumą (įvaizdis – bendras išpūdis, pirmosios asociacijos susidūrus su įmone siunčiama žinute ar žinute apie įmonę; reputacija – per ilgą laiko tarpą nusistovėjęs suinteresuotųjų įsitikinimas dėl įmonės galimybių ir ketinimų veikti vienu ar kitu būdu);
- įmonės galimybes tą percepciją keisti (įvaizdis marketingo instrumentais kuriamas ir keičiamas daug lengviau nei reputacija, kuriai poveikį daro ne tik komunikacinės programos, bet ir visi jos veiksmai).

Raktažodžiai: *įmonės reputacija, organizacijos reputacija, įvaizdis.*

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