



# The Routledge Companion to Corporate Branding

Edited by Oriol Iglesias, Nicholas Ind and Majken Schultz

'Like seemingly everything with business these days, corporate branding is undergoing a sea change in strategy and execution. This stimulating and insightful handbook assembles some of the sharpest thinking from around the world on the most important and compelling topics in this area.'

 Kevin Keller, Senior Associate Dean for Marketing and Communications and E.B. Osborn Professor of Marketing, Tuck School of Business

'Corporations are more than ever coming back, after being hidden by their brands during decades. Moreover the growth of the Benefit-corporation now adds a layer of purpose above the brands themselves. Clearly corporate branding needed to be reanalyzed. This is well done by this internationally co-created excellent book.'

- Jean-Nöel Kapferer, Emeritus Professor, HEC Paris

*'The Routledge Companion to Corporate Branding* provides a much-needed overview of the history and evolution of corporate branding as a distinct field of study and practice as well as offering insight into its possible futures. Embracing both theoretical and practical contributions, it promises much value for anyone drawn to this rapidly expanding field.'

– Mary Jo Hatch, Professor Emerita, University of Virginia

'When one wants to master a field, then what is really needed is a collection of high quality and well-crafted contributions from real and well recognised experts. This is exactly what the readers of *The Routledge Companion to Corporate Branding* will get. In this collection of articles top academics share their deep knowledge, offering important information and summarising the present and future of Corporate Branding. This collection of papers is an essential reading for those who want to understand, work, research or teach in Corporate Branding – a real "must have."

- Cleopatra Veloutsou, Professor of Brand Management, University of Glasgow



### THE ROUTLEDGE COMPANION TO CORPORATE BRANDING

This companion is a prestige reference work that offers students and researchers a comprehensive overview of the emerging co-created, multi-stakeholder, and sustainable approach to corporate brand management, representing a paradigm shift in the literature.

The volume contains 30 chapters, organised into 6 thematic sections. The first section is an introductory one, which underscores the evolution of brand management thinking over time, presenting the corporate brand management field, introducing the current debates in the literature, and discussing the key dimensions of the emerging corporate brand management paradigm. The next five sections focus in turn on one of the key dimensions that characterize the emerging approach to corporate brand management: co-creation, sustainability, polysemic corporate narratives, transformation (history and future), and corporate culture. Every chapter provides a deep reflection on current knowledge, highlighting the most relevant debates and tensions, and offers a roadmap for future research avenues. The final chapter of each section is a commentary on the section, written by a senior leading scholar in the corporate brand management field.

This wide-ranging reference work is primarily for students, scholars, and researchers in management, marketing, and brand management, offering a single repository on the current state of knowledge, current debates, and relevant literature. Written by an international selection of leading authors from the USA, Europe, Asia, Africa, and Australia, it provides a balanced, authoritative overview of the field and convenient access to an emerging perspective on corporate brand management.

**Oriol Iglesias** is Associate Professor and Head of the Marketing Department at ESADE Business School, Universitat Ramon Llull. Oriol is member of the Scientific Committee of the Global Brand Conference and of the Editorial Board of the *Journal of Brand Management*. He has also been for 6 years a member of the Executive Committee of the European Marketing Academy (EMAC). His research focuses on corporate branding, conscientious brands, and co-creation and has been published in *California Management Review, Journal of Business Ethics, Business and Society, Industrial Marketing Management, Journal of Business Research*, and European Journal of Marketing, among others.

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## THE ROUTLEDGE COMPANION TO CORPORATE BRANDING

Edited by Oriol Iglesias, Nicholas Ind and Majken Schultz



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## An introduction to the corporate brand management field



## TOWARDS A PARADIGM SHIFT IN CORPORATE BRANDING

Oriol Iglesias, Nicholas Ind, and Majken Schultz

#### 1. The emergence of corporate branding

The foundational articles of the corporate branding literature were published in the mid-1990s and early 2000s (e.g., Balmer, 1995; Ind, 1997; Harris & de Chernatony, 2001; Hatch & Schultz, 2001). However, the branding academic field has a much longer history, and this rich heritage has been key to the emergence and later development and consolidation of the corporate branding domain. The first academic works in the area of branding appeared in the early 1900s when academics realized that brands were identifiers that could help build recognition and awareness of the manufacturer behind the product (Merz, 2009). This made researchers interested in understanding the potential impact of branded products vs. non-branded products in the consumer decision-making process (e.g., Copeland, 1923). It soon became evident that brands generate perceptions which influence consumer decisions. Consequently, brand image became a key construct (Gardner & Levy, 1955), and much research was developed attempting to understand its impact on the firm's competitive advantage and performance (Welcker, 1949). From this perspective, if managers wanted to build strong brands, they needed to develop relevant functional associations, such as product quality or convenience, that could connect with the utilitarian needs of customers (de Chernatony & McWilliam, 1989). Interestingly, researchers soon realized that in mature markets functional benefits alone couldn't sustain a relevant source of differentiation (Park et al., 1986). It was thus essential for brands to also provide consumers with symbolic benefits (Levy, 1959) such as the expression of identity and status within a community. Overall, in this foundational period, branding was primarily concerned with building product differentiation through consumer perceptions (Aaker, 1996) developed by the brand's communication activities (Di Mingo, 1988) as a way to simplify consumer choices (Jacoby et al., 1977).

During the 1970s and 1980s a group of researchers started to challenge the traditional perspective on branding and highlighted its limitations in the services context (e.g., Shostack, 1977; Knisely, 1979; Parasuraman, 1987). Unlike product brands, consumer evaluations of services brands are heavily influenced by the delivery process, where employees play a key role (Grönroos, 1990; Bitner, 1995; Vargo & Lusch, 2004). In fact, in service environments, employees are recognized by consumers as being part of the product (Knisely, 1979) or even personifying the brand itself (Bateson, 1995). Given that employees are the ones who can make or break the brand in services contexts (Gummesson, 1991), it is essential that they embrace the brand's

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ideology and beliefs (Parasuraman, 1987). This obviously gives a central role to internal branding, as organizations need to first recruit and induct employees whose personal values align with the brand values and later on train them so that they can effectively deliver the brand promise (Berry, 2000). Building a supportive culture which allows employees to live the brand became a central role for brand managers (Ind, 2007). Thus, the brand construct, which was initially conceptualized as an identifier that could help differentiate a product and build consumer preference, evolved to become a relational asset based on trust (de Chernatony & Dall'Olmo Riley, 1998).

The development of the services branding literature broadened the scope of branding from the product and the consumer to the organization, its employees, and its internal processes. In parallel, it also shifted the focus from individual transactions with customers to the establishment of long-term relationships. Consequently, it can be argued that the development of the services branding literature was instrumental to the emergence of corporate branding (e.g., Balmer, 1995; Ind, 1997; Harris & de Chernatony, 2001; Hatch & Schultz, 2001), which is more strategic and encompasses a much broader scope (Roper & Davies, 2007). While product branding aims to achieve customer satisfaction and services branding works to also build trusting relationships with customers, corporate branding considers the needs and expectations of many other stakeholders (Balmer, 1995; de Chernatony, 2002). According to Balmer and Gray (2003), corporate branding is about establishing an explicit covenant, a bilateral contract, between the organization behind a brand and its diverse set of stakeholders (Otubanjo et al., 2010; Balmer, 2012). Corporate brand stakeholders include founders, managers, employees, customers, investors, journalists, suppliers, and citizens, among others (Morsing & Kristensen, 2001; Davies et al., 2010).

Corporate brands were initially considered to be created, controlled, and managed by the senior management of the organization (Balmer, 2012). According to Aaker (2004), the corporate brand defines the firm that stands behind a certain offering, and it is manifested by a brand promise which encapsulates the organization's heritage, values, culture, people, strategy, and capabilities. Corporate brands build differentiation by developing organizational associations, which should be expressed in terms of functional, emotional, and self-expressive benefits (Aaker, 2004). Corporate brands are thus expressions of an organization's identity (Abratt & Kleyn, 2012). Corporate branding is about aligning the organization's strategic vision, culture, and image (Hatch & Schultz, 2003). Overall, the foundational literature in the field considers that the ultimate objective of corporate branding is to build a certain desired strong reputation by keeping the corporate brand promise (Argenti & Druckenmiller, 2004) and nurturing long-term relationships with the organization's diverse stakeholders (Balmer & Gray, 2003).

#### 2. The megatrends that are re-defining corporate branding

While corporate branding as an area of research has developed significantly over the last 25 years, many of its key tenets have been undermined by changes in the business environment. Now, corporate branding is being re-thought and re-defined as a result of these changes and in particular by the impact of three megatrends.

The first megatrend is the massive growth during the last decade of digital technologies, which have progressively become mainstream and now play a central role in the daily lives of citizens and consumers worldwide. Just as an example, 2021 data shows that worldwide there are 5.22 billion unique mobile phone users, equivalent to two thirds of the global population; 4.66 billion internet users (59.5% of the worlds' population); and 4.2 billion active social media users (53.6%) (Datareportal.com, 2021). This massive growth in digital technologies has enabled individuals to develop many more connections with their peers, but also to have more opportunities for direct interaction with their favourite brands (Hanna et al., 2011). These connected

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consumers (Dolbec & Fischer, 2015), who have built communities of interest beyond limits imposed by proximity (Muniz & O'Guinn, 2001), want to know more about the brands that they like and to share their opinions and experiences. Additionally, some even want to exert influence on the brand's strategy. Consequently, consumers are increasingly willing to collaborate with their favourite brands to develop new products and services together (Ind et al., 2013) or to serve as brand ambassadors by sharing brand-related content through social media (Kumar & Mirchandani, 2012). Overall, digital technologies and social media have shifted the power from brands to consumers and other stakeholders, and have created more opportunities for interaction, collaboration, and co-creation (Iglesias & Bonet, 2012).

The second megatrend is the increasing servitization of business models, which were traditionally focused on manufacturing. This servitization is further transforming the global economy, which had already embraced a very significant services revolution during the 20th century. The United States, for example, shifted from a goods-based economy, where services accounted for just 43% of the GDP in 1950, to almost 77% in 2020.<sup>1</sup> This is a global phenomenon in developed countries, where services already account for three quarters of GDP.<sup>2</sup> Interestingly, emerging economies are also becoming services-based at an even faster pace. China's economy, which had come to be seen as the world's factory, has experienced a meteoric transformation, and services, which only represented 33% of GDP in 1960, now already account for more than half (54.3%). Very similar transformations are also happening in most emergent economies, such as India, Russia, and Brazil, where services now make up for 49.4%, 54%, and 63.3% of their GDP respectively.

This transition towards more service-based economies is currently being re-empowered by the servitization of the business models of many organizations and even of certain industries as a whole. Servitization is 'the transformational process of shifting from a product-centric business model and logic to a service-centric approach' (Kowalkowski et al., 2017, p. 7). Take as an example Rolls-Royce, a brand which for many decades focused on manufacturing and selling engines for planes and that a few years ago decided to servitize its business model. Instead of paying a certain amount of money to buy an engine, Rolls-Royce now offers its customers a TotalCare service package, which allows them to pay by the amount of time an engine is in flight. Additionally, by monitoring data from the engines, Rolls-Royce can also better decide when and how to conduct engine maintenance, thus reducing costs and maximizing the engine's total flying hours.

Business models are becoming servitized because (1) new digital technologies have given rise to multiple digital platforms that allow traditionally product-oriented value propositions to be turned into services (i.e., Netflix) and to maximize the use of a given asset (i.e., AirBnB, Uber, Signify); (2) consumers are realizing that it is cheaper to use a service when it is needed (i.e., car sharing) than to pay to own the asset (i.e., buying and maintaining a car); and (3) more conscientious consumers are recognizing that it is more sustainable to 'use' products than to 'buy and own' them. The challenge for corporate brands is that whenever a product becomes a service, the brand also becomes an experience (Prahalad & Ramaswamy, 2004).

The third megatrend is the exponential growth of ESG investment, which is based on environmental, social, and ethical governance criteria, and that responds to the growing demands from consumers and society for brands to embrace their broader responsibilities beyond profit. Consumers are rapidly becoming more conscious about the pressing challenges that humanity is facing, such as climate change, growing economic inequalities within societies and among countries, the increasing numbers of refugees, and the existence of racial and gender discrimination. Overall, research shows that ethical consumerism (Carrigan & Attalla, 2001; Shaw & Shiu, 2002) is already becoming mainstream rather than a fringe phenomenon (Carrington et al., 2014; Caruana et al., 2016). These conscientious consumers are deeply concerned as to how their consumption choices impact upon the environment and society (Shaw & Shiu,

2002; Caruana et al., 2016). Additionally, due to the hyperconnected and much more transparent environment that new digital technologies have created, consumers are also well-informed and aware of many of the irresponsible or harmful practices of corporate brands. In parallel, employees are also increasingly exerting pressure on their employer brands and demanding that they adopt more responsible and sustainable approaches to business (Smith, 2003).

Investors are echoing all of these pressures, and ESG investment reached a tipping point in 2020 by doubling the prior's year's figures on inflows.<sup>3</sup> However, 77% of the worldwide sustainable funds are still located in Europe while the USA represents an additional 14%,<sup>4</sup> making ESG investment a disrupting phenomenon but still largely limited to the occidental developed countries. Nevertheless, assets in sustainable investment products in Europe are expected to outnumber conventional funds by 2025, representing more than half (57%) of the European fund sector.<sup>5</sup> This exponential growth in ESG investments is already forcing corporate brands to rethink their traditional management models and to embrace more conscientious brand building approaches (Iglesias & Ind, 2020).

All in all, these three interconnected megatrends, the massive growth of digital technologies, the increasing servitization of business models, and the exponential growth in ESG investment are re-defining corporate branding. This is transforming the corporate branding field, heightening the relevance of corporate brand experience and promoting more co-creative and conscientious approaches to corporate brand building.

#### 3. Re-defining corporate branding

Figure 1.1 visually summarizes the three megatrends that are driving a paradigm shift in corporate branding, together with the three key changes that are re-defining the corporate branding field.

#### 3.1 Corporate branding as a co-creative process

The traditional literature sees corporate branding as an inside-out and top-down managerial process (e.g., Keller, 1993; Aaker, 1996; de Chernatony, 1996). From this perspective, corporate brands are managerial creations and the role of brand managers should be that of custodians of

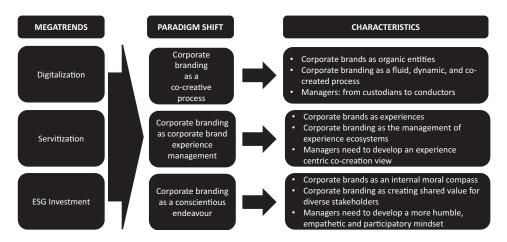


Figure 1.1 Towards a paradigm shift in corporate branding

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the purity of the corporate brand (Balmer, 1995; Kapferer, 2012). This is evident, for instance, in the early definitions of corporate brand identity, the main element of a corporate brand. Corporate brand identity is what makes a corporate brand unique, when compared to its competitors, and relevant to its stakeholders (Kapferer, 2012). The traditional literature tends to see corporate brand identity as how internal stakeholders 'perceive their company and how they aim to present it to the outside world' (Koporcic & Halinen, 2018). This of course emphasizes how managers unilaterally determine the corporate brand strategy and control the corporate brand building process (Iglesias et al., 2020a). Consequently, customers and other stakeholders are considered to be a rather passive audience (Balmer, 1995), while managers are concerned with building and maintaining a strong, clear, and consistent identity that can serve as a stable reference for consumers and other stakeholders over time (Aaker, 1996; Kapferer, 2012; da Silveira et al., 2013).

This traditional perspective of corporate branding has been challenged by the many new emerging digital technologies, including the internet and social media, which have developed a hyperconnected environment where customers and other stakeholders have many more opportunities for interaction among themselves and with corporate brands (Gyrd-Jones et al., 2013; Ramaswamy & Ozcan, 2016). In this hyperconnected context, the corporate brand-building process has moved beyond the scope of the organization (Iglesias & Bonet, 2012), making the idea of managerial control an illusion (Wider et al., 2018). Instead, corporate brands are socially constructed together with many stakeholders in a dynamic and ongoing process (Vallaster & von Wallpach, 2013; von Wallpach et al., 2017; Koporcic & Halinen, 2018). Here process is understood as 'a sequence of events or activities that describes how things change over time, or that represents an underlying pattern of cognitive transitions by an entity in dealing with an issue' (Van de Ven, 1992, p. 170). Building on this definition, corporate brands are developed through multiple interactions among very diverse stakeholders who jointly reinterpret, discuss, and negotiate corporate brand meanings (von Wallpach et al., 2017). This suggests that corporate brands are unstable and fluid (Csaba & Bengtsson, 2006) because brand meanings are 'always in circulation and flux' (Batey, 2008, p. 104). Accordingly, Iglesias et al. (2013) claim that corporate brands are organic entities, built in complex ecosystems, which continuously evolve through symbiotic relationships between the organization and its stakeholders (Ind, 2009), often in directions not intended by the corporate brand's managers (Iglesias et al., 2013). This development has also been discussed as the 'enterprise brand' embedded in an ecosystem of multiple, intertwined stakeholders (Hatch & Schultz, 2008). We summarize these developments in a perspective on corporate branding as a co-creative process.

As a consequence of these developments, the approach to corporate branding has to change: corporate brands need to inspire and guide, while at the same time open up and embrace stakeholders' inputs. Rather than the rigid corporate brand covenant (Balmer & Gray, 2003) or the classical corporate brand identity frameworks (Keller, 1993, Aaker, 1996; de Chernatony, 1996; Balmer & Soenen, 1999), there is a need for more flexible and fluid corporate brand-building models. Some scholars suggest that corporate brands need a corporate brand purpose (Gyrd-Jones, 2012; Iglesias & Ind, 2020), which should express the *raison d'être* of the brand and how it aims to create shared value for its diverse stakeholders. In essence, a corporate brand purpose should provide clarity and serve as an internal compass for managers to take better and more agile strategic decisions, while being sufficiently dynamic to inspire the corporate brand's stakeholders and engage them in further elucidating a shared evolved understanding of the corporate brand (Iglesias et al., 2020a).

This orientation is not without tension. Managers' goals are often to preserve the core essence of the corporate brand while at the same time to listen to stakeholders' needs and expectations and adapt accordingly (Kristal et al., 2020; Iglesias et al., 2020a). On one side, managers want to promote a more monolithic understanding of the corporate brand, while on the other, stakeholders create a rich and complex bundle of polysemic meanings (Michel, 2017). For example,

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in a study of a Nike online community, Kornum et al. (2017) showed that there is a synergic relationship between Nike and the community, while at the same time there is also a tension. The community accepts and supports Nike's identity, but in parallel also challenges it and develops its own set of values and practices. This implies that strong (monolithic) corporate brands are only temporary stabilizations in an ongoing process of change (Törmälä & Gyrd-Jones, 2017).

This perspective demands a rethink as to the role of managers, who should no longer see themselves as custodians of the corporate brand, in charge of rigidly preserving its essence and integrity (Iglesias et al., 2020a). Instead, they should see themselves as 'conductors' in charge of reconciling the desires and expectations of a diverse set of stakeholders (Michel, 2017). This demands a polyphonic perspective on corporate brands and corporate brand building, where managers need to ensure that they are capable of reinforcing and celebrating the corporate brand history and heritage (Balmer & Burghausen, 2015; Iglesias et al., 2020b) while allowing change and embracing the influence from the corporate brand's ecosystem of stakeholders. This also requires that organizations open up, see their stakeholders as strategic partners (Ind et al., 2017), and orchestrate a collaborative innovation network (Libert et al., 2015), while at the same time reinforcing and nurturing their own singular corporate culture (Ind & Schmidt, 2020). However, this will only be possible if managers adopt a new leadership mindset which is much more participatory and grounded in humility and empathy (Iglesias et al., 2013). Additionally, managers will need to promote much higher levels of organizational self-disclosure and transparency, while assuming higher risk (Hatch & Schultz, 2010).

Overall, there is a paradigm shift in the corporate branding academic domain, which acknowledges that corporate branding is a co-creative process. However, there is still the need to advance further our understanding of this co-creative perspective in corporate branding. We suggest that future research focus on the following four areas. First, more research is needed which truly adopts a multi-stakeholder perspective on corporate branding (von Wallpach et al., 2017). Most of the existing works either focus on internal stakeholders (e.g., Törmälä & Gyrd-Jones, 2017) or on external ones (e.g., Kornum et al., 2017), and only a few have attempted to provide a comprehensive multi-stakeholder perspective that includes both internal and external stakeholders along with the ecosystem in which stakeholders are embedded (Black & Veloutsou, 2017; von Wallpach et al., 2017; Essamri et al., 2019; Iglesias et al., 2020a). Second, more research should adopt a performative approach to corporate branding, where the key is to understand which stakeholder performances co-create the corporate brand. This is an approach derived from Goffman (1959, 1967), which has only been used in a few studies (da Silveira et al., 2013; Törmälä & Gyrd-Jones, 2017; von Wallpach et al., 2017; Iglesias et al., 2020a). Third, even if recent studies claim that companies need to define a corporate brand purpose (Gyrd-Jones, 2012; Iglesias & Ind, 2020), and many companies are already defining and embracing one, there is still a very significant lack of research regarding how corporate brands should define their purpose, what the potential benefits of doing so are, and how to encourage the organization to live it (Golob et al., 2020). Finally, most of the research on corporate branding from a co-creative perspective has been conducted in the business-to-consumer (B2C) domain. However, interactions and networks are the very essence of business-to-business (B2B) brands (Webster & Keller, 2004). Nevertheless, only a few studies have researched corporate brand co-creation processes in B2B environments (Mäläskä et al., 2011; Törmälä & Gyrd-Jones, 2017; Koporcic & Halinen, 2018; Iglesias et al., 2020a; Kristal et al., 2020).

#### 3.2 Corporate branding as corporate brand experience management

Digital technologies have created a hyperconnected environment, which has transformed the business world, by decentring and democratizing the value creation process away from the goods

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and services provided by brands and the idea of traditional value chains toward individual experiences within ecosystems (Prahalad & Ramaswamy, 2004; Ramaswamy & Ozcan, 2018). If the industrial era entailed a brand logic which focused on the production of goods and services, the current stakeholder-focus brand era (Merz et al., 2009), where companies mostly compete in service-based economies with extremely high degrees of interconnectivity among different business partners, demands a shift towards a service-dominant logic (SDL) (Vargo & Lusch, 2004). Here the focus is on the (service) process instead of on the outcome (products-services). The key implication of this dynamic process perspective (Merz et al., 2009) is that the brand becomes the experience (Prahalad & Ramaswamy, 2004). Consequently, corporate branding should primarily be concerned with the ways in which it can construct, together with individuals and other organizations, a valuable, differentiated, and personalized/individualized corporate brand experience.

Brand experiences combine affective and intellectual dimensions (Brakus et al., 2009), such as the sensations, feelings, cognitions, and behavioural responses (Schmitt, 1999) that are evoked by many different stimuli that emerge when individuals directly, or indirectly, interact with a certain brand (Brakus et al., 2009). Direct interactions take place when stakeholders purchase, use, or experience the corporate brand offer. In parallel, indirect interactions occur when stakeholders are exposed to the corporate brand's communications and advertising, word-of-mouth recommendations, online reviews, and news in the media (Brakus et al., 2009). Overall, the corporate brand experience can be conceived of as a takeaway impression (Carbone & Haeckel, 1994) that is formed in the mind of customers and other stakeholders as a result of the many different interactions with the corporate brand (Klaus & Maklan, 2007).

The early conceptualization of the brand experience construct by Brakus et al. (2009) has become extremely influential, and most of the theoretical and empirical papers in the area rely on it without providing any critical perspective. However, Andreini et al. (2018) criticize this positivistic approach, which most academic researchers follow, and highlight that this traditional conceptualization overestimates the ability and power of managers to first design and deploy brand stimuli capable of generating a specific brand experience and then to link the designed positive experience to certain desirable outcomes. Instead, it can be argued that experiences occur when actors interact in a given context, activate resources, and initiate a process of value co-creation (Chandler & Vargo, 2011) that is influenced but not exclusively determined by the actions of managers. From this perspective, the corporate brand experience is socially constructed. Corporate brand experiences are co-created through a network of (not always structured) interactions among producers, customers, and other marketplace actors (Andreini et al., 2018). This perspective challenges the power of managers and undermines their ability to control the brandbuilding process. Instead, experiences are built through interactive and collaborative processes, where brands are operant resources (Merz et al., 2009) which contribute to the value co-creation process that always includes the beneficiary (i.e., the customer) (Vargo & Lusch, 2016).

While SDL has been fruitful in helping to evolve the branding domain, Prahalad and Ramaswamy (2004) claim that Vargo and Lusch haven't gone far enough and emphasize the need to develop a truly experience-centric co-creation view. This is about realizing that value co-creation can only happen when customers experience the service at hand. From this perspective, value is always value-in-use (Grönroos & Voima, 2013). This also means that the brand needs to be understood as a dynamic resource where value is co-created through contextual experience (Prahalad & Ramaswamy, 2004). Ramaswamy and Ozcan (2016) note that there needs to be an explicit recognition of the agency of individual human beings as experiencers alongside the creation of platforms that enable interactions. Additionally, this perspective requires challenging the intrinsic meaning of the brand construct and realizing that the brand is in fact the co-created experience. Finally, this implies conceiving the market as a forum where brands need to compete

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on experiences by designing the appropriate experience network/ecosystem (Prahalad & Ramaswamy, 2004). This entails much more than stressing the user experience of goods and services. Instead, this is about understanding the relevance of a 'broader emergent *lived-experience* space' in which individuals and smart, connected offerings connect in creating value (Ramaswamy & Ind, 2020). The implication of this new perspective is counter-intuitive in that while corporate brands increasingly rely on digital technology in designing experiences, the decentring of value creation makes brand experience more human-centric than before. Thus corporate branding has shifted from a chain of activities that flow out from the organization to a set of connected brand experiences that exist within an assemblage of relationships (Ind & Bjerke, 2007).

However, much more research is needed which allows for a better understanding of how brands need to be managed within these experience ecosystems, where there has been an acceleration in the shift in value creation towards individuals (Ramaswamy, 2020). Additionally, a second very relevant area for future research is that of the impact of the emergent digital technologies on the corporate brand experience. In fact, some of these technologies, such as artificial intelligence or virtual reality, are already having a disruptive impact and will progressively gain more relevance when designing and deploying brand experiences. Take for instance the Dalí Museum in Spain, where visitors can immerse themselves in the world of the surrealist master by using virtual reality. This technology enables visitors to become an active character in Dali's paintings, 'venturing into the towers, peering from them to distant lands and discovering surprises around every corner.'<sup>6</sup> More research should be conducted in this area because, as noted by Ramaswamy and Ozcan (2021), we are entering into the 'interactive live experience era,' which is powered by the unprecedented opportunities for interaction and personalization that new digital technologies offer.

#### 3.3 Corporate branding as a conscientious endeavour

Conscientious and ethical consumption is rapidly becoming a mainstream phenomenon in developed societies (Caruana et al., 2016). In parallel, digital technologies are creating a much more connected and transparent world, where customers and other stakeholders can rapidly know about any corporate brand's harmful or unethical practices. Additionally, the burgeoning of ESG investment is reinforcing this more demanding context for corporate brands and putting significant pressure on all organizations to embrace their broader responsibilities beyond profit. Finally, the COVID-19 pandemic has further emphasized that corporate brands need to give an adequate response to the challenges that humanity faces. Corporate brands are a key agent within the complex network of collaborations which needs to be articulated to solve complex and urgent problems in an efficient and timely manner.

Many corporate brands have long embraced corporate social responsibility (CSR) as a tool which has allowed them to tackle their broader responsibilities (Golob & Podnar, 2019). However, CSR has been heavily criticized because of three significant shortcomings. First, empirical research shows that most corporate brands which have embraced CSR still consider their shareholders as the key stakeholder group to serve (Jurgens et al., 2010). This idea of shareholder primacy, that Milton Friedman proselytized (1970), and which has long been influential, has been challenged by institutions (the Business Roundtable, World Economic Forum) and by researchers who have argued for a more balanced stakeholder perspective (Freeman et al., 2007; Smith & Rönnegard, 2016) capable of encouraging long-term strategic thinking (Ind & Ryder, 2011).

Second, CSR is still too often disconnected from the core of the business strategy. As Golob and Podnar (2019) argue, only a minority of corporate brands place CSR at the core of the corporate brand strategy and positioning and consider it to be a key dimension of the corporate brand identity (Kitchin, 2003; van Rekom et al., 2013). This means that CSR tends to be

tangential to the business, instead of embedded into its core (Iglesias & Ind, 2020). The reality is that many corporate brands still do not relate their CSR activities to the corporate brand strategy, or they simply view it as a supplement to the brand positioning (Golob & Podnar, 2019). This disconnection between CSR and the corporate strategy has also prevented corporate brands from developing measures that can help them to understand the value that their CSR activities provide for their different stakeholders (Knox & Maklan, 2004). Nevertheless, if corporate brands want to serve their stakeholders strategically, they should rethink how to measure value beyond traditional financial measures and instead develop a holistic and integrated system of financial and non-financial indicators which could measure how the firm's corporate strategy evolves, together with its resulting performance (Harrison & Wicks, 2013).

Third, CSR has progressively lost legitimacy (Joyner & Payne, 2002; Pope & Wæraas, 2016). The key issue is that too many organizations have embraced CSR as a mechanism to reduce and manage potential risks (Walsh & Beatty, 2007), with the primary goal to reburnish their corporate reputations (Maxfield, 2008). This non-essential interest in CSR, which is merely a passive reaction to external pressures, has of course led to stakeholders perceiving CSR as a non-authentic endeavour (Mazutis & Slawinski, 2015).

Overall, the CSR limitations, together with increasing pressures from stakeholders (including consumers, employees, NGOs, and investors, among others), demand going beyond CSR. This is the rationale for the need for conscientious corporate brands (Ind & Ryder, 2011; Ind & Horlings, 2016; Iglesias & Ind, 2016).

The first key trait of conscientious corporate brands is that they define, promote, and live a transformative corporate brand purpose, which aims at creating shared value beyond profit (Iglesias & Ind, 2020). This purpose should be grounded in the corporate brand's heritage and history and in the organization's distinctive capabilities. The corporate brand purpose serves as a moral compass for strategic decision-making and should not only drive all the company's strategic decisions but also its operations and relationships with its diverse stakeholders (Rindell et al., 2011). Take for instance, Patagonia - the American outdoors sports clothing company founded by Yvon Chouinard. Yvon was a mountain climber who realized that the pitons he was using to climb were destroying the mountain surfaces when hammering them. This is why he instead adopted aluminium chocks that didn't need to be hammered and thus were much more respectful to the environment. This commitment to our home planet has been driving Patagonia's business during the last 45 years. Patagonia's purpose, 'Build the best product, cause no unnecessary harm, use business to inspire and implement solutions to the environmental crisis,' encapsulated very well the underlying philosophy of the company and served as a moral compass for strategic decision-making, even when doing the right thing could have very significant costs. This year Patagonia has decided to modify its purpose, which now reads 'Patagonia is in business to save our home planet.' The new more direct and clear purpose underscores a very important sense of urgency, highlighting that we all need to act now and fight against the climate crisis.

The second characteristic of conscientious corporate brands is that they adopt and promote a balanced stakeholder perspective, which ensures that they consider the needs and expectations of their customers, shareholders, employees, partners, and society. Additionally, they also consider the earth as another key stakeholder that they need to serve and preserve (Iglesias & Ind, 2020). Danone, the French dairy company, has been one of the pioneer corporate brands to promote this balanced, multi-stakeholder approach to business. In fact, Danone became the first listed company in France to adopt the 'Entreprise à Mission' model, which represents a commitment to run a business by developing an organization with a transformative purpose and a balanced stakeholder perspective. In the words of Emmanuel Faber, the former Danone CEO who led this transition towards a more conscientious approach to business,

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we are on the threshold of a time when what we mean by 'in the ordinary course of business' will change forever. This is an extraordinary moment . . . as employees, consumers, customers, partners, governments and shareholders now see the critical importance of a balanced multi-stakeholder approach to value creation and sharing.

However, Emmanuel Faber was recently dismissed by the board, because of growing concerns from certain shareholders who were expecting a better short-term financial performance. This underscores that there is a powerful underlying tension between purpose and profit and that companies and managers willing to embrace a transformative purpose and a balanced stakeholder perspective need to find a way to deliver profits while also bringing the purpose alive. Nevertheless, the good news is that empirical research shows that conscientious corporate brands which embrace a balanced stakeholder perspective can perform financially as well as (Edmans, 2020) or even better than other brands. According to Unilever (which has developed a value creation model which considers their consumers and customers, their internal people, society, the planet, and their shareholders), the brands within their portfolio that have already embraced a transformative purpose and a balanced stakeholder perspective are outperforming the average of their portfolio both in terms of growth and profitability.

A third key trait of conscientious corporate brands is that they are not only committed to listening to the needs, concerns, and expectations of their diverse stakeholders. Conscientious corporate brands also engage their stakeholders with the co-creation of the organization's strategic priorities and work with them to find novel and innovative solutions to deliver on their purpose and build shared value. This is extremely important as, unfortunately, there is still too often a 'disconnection of many salient stakeholders from company decisions on CSR' (Mason & Simmons, 2014, p. 77). To overcome this, Danone launched its 'One person, One voice' initiative, which engaged Danone's 100,000 employees worldwide to co-create the company's 2030 strategic goals. Danone also regularly involves employees, customers, and some other external stakeholders in the co-creation of their social, environmental, and governance strategies. This of course implies seeing stakeholders as key strategic partners (Ind et al., 2017) with whom to develop long-term collaborative relationships based on mutual trust. This is about considering stakeholders as value co-creators, 'rather than as entities to be merely managed by the enterprise' (Ramaswamy & Ozcan, 2014, p. 249). Overall, this also demands more open and participative corporate cultures (Kazadi et al., 2015; Ind et al., 2013) and executives that embrace transformative, participatory, and empathetic leadership styles (Iglesias & Ind, 2020).

Conscientious corporate brands are a growing managerial reality but still an emerging academic field of study, which demands much more theoretical and empirical research. First, there is still a dearth of research regarding how corporate brands should define and embrace a transformative purpose (Golob et al., 2020). Second, future research should study how corporate brands can promote a balanced multi-stakeholder perspective and what the role of the different stakeholders can be in promoting conscientious corporate brands. Finally, more research is needed in order to better understand which governance models, reward systems, and leadership styles can better allow corporate brands to open up and adopt more co-creative and conscientious approaches to business.

#### 4. An introduction to the book sections and chapters

#### 4.1 Section A: an introduction to the corporate brand management field

This first section of the book introduces the corporate brand management field, its evolution, its key characteristics, and the main changes that are driving a paradigm shift.

#### Towards a paradigm shift

In Chapter 2, Russell Abratt and Michela Mingione demarcate the corporate branding academic field. Abratt and Mingione first define corporate branding as the process aimed at building a certain image and reputation by developing long-term relationships with diverse stakeholders. They also present the three constructs that are at the core of corporate branding: brand identity, brand values, and brand positioning. Abratt and Mingione argue that these three constructs are interrelated. Brand identity defines 'who we are' as an organization and 'what makes us unique' and thus should influence the organization's core values, while brand positioning will leverage on the organization's distinct capabilities by considering its unique identity and core values. Abratt and Mingione also discuss what the key characteristics of corporate brands are and their potential outcomes. Here, it is interesting to note the key role that they assign to corporate brand heritage as it legitimates future strategy. Finally, they argue that there is a trend towards more co-creative and conscientious approaches to corporate branding.

In Chapter 3, Hans Mühlbacher challenges the traditional sender-oriented managerial corporate branding paradigm. Instead, building on the trends already introduced by Abratt and Mingione, he proposes that corporate brands are co-created by a multiplicity of stakeholders. This is an ongoing process of interrelated exchanges where stakeholders shape brand meaning through collaborative co-creation, but also through co-destructive interventions. The challenge for managers is to accept that they cannot control the corporate brand-building process. Mühlbacher argues that managers need to act as conductors of this co-creative process and establish the basis for a consistent pattern of organizational behaviour. Here, internal branding should of course play a key role. Mühlbacher finalizes the chapter by suggesting that future research should adopt a historical analyses perspective in order to better grasp how the co-creative process takes place.

In Chapter 4, Mats Urde presents his perspective on corporate brands and corporate branding, putting a special focus on how the corporate brand identity influences the corporate brandbuilding process. Urde claims that the Identity Matrix is a key tool that managers should use to position the corporate brand in the marketplace and to communicate its mission and values to employees, customers, and other stakeholders. According to the Identity Matrix, the key internal elements that establish the foundation of corporate brand identity are the organization's mission and vision, its culture, and its unique capabilities. From an external perspective, the key elements to be managed are the value proposition, outside relationships, and positioning. Finally, there are some elements that bridge internal and external aspects, such as the organization's personality, its distinctive ways of communicating, and its brand core. Urde also discusses how to manage the tension between continuity and change by reviewing, and if necessary updating, the brand's logos-ethos-pathos appeals. Interestingly, he also suggests that corporate brand-building processes are becoming more collaborative and co-creative.

In Chapter 5, Joachim Kernstock and Shaun Powell provide a commentary on the evolution of corporate brand management and the perspectives presented in this section.

#### 4.2 Section B: building brands together: co-creating corporate brands with multiple stakeholders

This second section of the book discusses how corporate branding is evolving towards a co-creative perspective, which recognizes that corporate brands are organic and fluid entities, co-created by multiple stakeholders in an ongoing process.

Venkat Ramaswamy discusses in Chapter 6 how digital technologies have favoured a dual de-centring and democratization of corporate brands, within the broader umbrella of co-creative brand-management systems. Ramaswamy argues that this demands that managers develop a human and experience-centric perspective, instead of the traditional product-centric

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one, because the life journeys of all experiencers in the value co-creation system matter. A key implication of this perspective is that the experience becomes the brand. Accordingly, Ramaswamy claims that corporate brands should compete on experiences and that corporate branding from a co-creative paradigm implies supporting the co-creative configuration of experience ecosystems and the relational engagement with multiple stakeholders.

In Chapter 7, Sylvia von Wallpach and Andrea Hemetsberger show how even if the current branding literature is well equipped with co-creative conceptualizations of corporate branding, more complex assemblage perspectives are needed. First, because non-human actors, such as historical buildings, which are traditionally considered as resources without a voice, should also be recognized as key actors in the brand-building process. Second, because when the focus is on actors and network dynamics, then the role of actions in the corporate brand-building process becomes much more prominent. Accordingly, von Wallpach and Hemetsberger suggest an action net perspective to the study of corporate branding. This novel perspective adopted by von Wallpach and Hemetsberger allows them to show how corporate brands are built and evolve in dynamic action nets. Additionally, von Wallpach and Hemetsberger's empirical results emphasize how a continuous flow of brand actions contributes to spanning the corporate brand action net across organizational boundaries, time, space, and spheres. Consequently, heterogeneity and instability foster dynamic brand-identity construction.

Corporate brand identity is the very essence of a corporate brand. In Chapter 8 Catherine da Silveira and Cláudia Simões add to the current debate on the nature and features of corporate brand identity by reconciling the traditional perspective with the co-creative perspective that has gained increasing relevance. Da Silveira and Simões argue that corporate brand identity dimensions become more or less salient over time according to the context and to the stake-holders' self-identity enactments and focus. Additionally, they also claim that the more traditional internal corporate brand-building orientation is not antagonistic to the multi-stakeholder perspective. Instead, the two are complementary because managers' behaviours trigger stakeholders' performativity. Overall, da Silveira and Simões show how corporate brand identity can be both enduring and dynamic by bringing a corporate brand-identity pattern that combines preservation and adaptation.

In the last chapter (9) of this second section of the book, Michela Mingione and Russell Abratt discuss the philosophical foundations of corporate brand alignment theory, paying special attention to the ontological and epistemological underpinnings of two different competing paradigms, the functionalist and interpretivist. According to Mingione and Abratt, the functionalist paradigm views corporate brands as strong assets owned and uniformly managed by the organization. Hence, under the functionalist paradigm, corporate brand alignment is seen as a tool to verify the fit between internal and external stakeholders' perceptions of the corporate brand. Of course, the role of managers is to minimize any potential gap. The interpretivist paradigm takes a different perspective and views corporate brands as a set of symbols which are socially constructed and continuously reinterpreted by multiple stakeholders. Given this, Mingione and Abratt suggest that under the interpretivist paradigm, corporate brand alignment is a process calling for coherent relationships between internal and external constituents to strategically manage the corporate brand. To bridge the boundaries between both paradigms, Mingione and Abratt take a meta-paradigm perspective that allows them to suggest that corporate brand alignment can be understood as a strategic enabler to build a more coherent and elucidated corporate brand. This perspective underscores the key relevance of corporate brand alignment for corporate brands to co-create value with its diverse stakeholders.

In his commentary in Chapter 10, Francisco Guzmán brings together the themes developed by the different writers in this section and outlines the growing orientation towards a co-creative perspective.

## 4.3 Section C: building strong corporate brands: towards valuable and sustainable experiences

The chapters in this section focus on the central role of experience in corporate brand building, from a managerial planning model to the role of artificial intelligence to the connectedness of innovation and sustainability to the importance of a holistic approach to corporate service branding.

In Chapter 11, Carsten Baumgarth guides the reader through the workings of a corporate brand management model called B\*Canvas 2.0. This is a comprehensive model that has been created to enable brand managers of both established businesses and start-ups to enhance brand equity. Moving beyond a marketing communications focus, the model incorporates a broad range of elements. Using the example of the German SME, Werkhaus, Baumgarth shows how three key elements, which he labels 'Brand Foundations, Brand Touchpoints, and Brand Performance,' come together to deliver equity for the public and customers. This view of equity then encompasses what Baumgarth calls 'Final Performance,' which includes organizational purpose and economic and social impacts.

Chapter 12 represents a change of emphasis, as it investigates an under-explored aspect of corporate brand management: the increasingly powerful role that artificial intelligence (AI) plays in brand building and the delivery of the brand experience. Frederico Mangiò, Giuseppe Pedeliento, and Daniela Andreini's chapter charts the positives and negatives of AI, from the opportunities it creates to enhance experiences to the way it can treat stakeholders as passive recipients rather than as active co-creators. The authors' argument is that AI is evolving rapidly and can make significant contributions to corporate brand experience, but to do so it must have a strong human-centric focus rather than allowing the technology itself to dominate.

From the potential of AI, in Chapter 13 we move to a focus on the impact of brand innovations on stakeholders. Drawing on their work in creating a stakeholder-led Innovation Index, Seidali Kurtmollaiev, Line Lervik-Olsen, and Tor W. Andreassen show the power of brands that combine innovation and sustainability either by transferring knowledge from one sphere to the other or by integrating social and economic innovation and commercial innovation. Their recommendation then is not to see these different types of innovation as distinct, but rather to recognize the potential to unify innovation so that it delivers value by working together with stakeholders through all the stages of the innovation process.

In Chapter 14, Stefan Markovic, Yuqian Qiu, Cristina Sancha, and Nikolina Koporcic provide an analysis of an under-researched area – sustainability strategies in corporate service brands. They demonstrate the fragmented nature of most studies and the lack of a holistic approach to the economic, environmental, and social dimensions of corporate brands that can be found in the 'Triple Bottom Line of People, Planet, and Profit.' In spite of the research gap, Markovic et al. note that sustainability in corporate services branding can provide such benefits as positive stakeholder perceptions, service excellence and service innovation, brand image and reputation, customer trust and satisfaction, customer purchase behaviour, and reduced corporate hypocrisy.

In Chapter 15, Nicholas Ind summarises the ways the different writers in the section interpret brand building and the emphasis some of them give to sustainability.

#### 4.4 Section D: polysemic corporate brand narratives

In the first chapter of this section (16), Paul A. Argenti describes how the emergence of the internet and digital technologies have created a hyperconnected world which has completely transformed corporate brands' competitive environment and has forced them to adapt their competitive strategy. All in all, managers have lost control over the corporate brand-building process and have learnt that it is not possible to develop monolithic communication messages.

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Consequently, corporate brand communications have adapted, and messages are now built in collaboration with key constituencies, including customers, employees, investors, and communities. According to Argenti, this co-creative corporate brand-building process implies that companies must accept that their corporate brands are polysemous, while ensuring alignment on foundational issues, such as core values. This perspective suggests that companies need to ask how they will engage with constituencies and co-create the corporate brand narrative together with them. However, at the same time, Argenti emphasizes that even if consistency takes on new meaning, it is still key, and a strong corporate culture is the driver to achieve it.

In Chapter 17, Line Schmeltz and Anna Karina Kjeldsen draw on the literature from critical theory and organization studies on polyphony (the idea of multi-voices) to challenge traditional views of the one corporate brand voice. Instead, they suggest that the diversity of voices within organizations and the multiplication of the points of contact between an organization and its diverse stakeholders inevitably leads to a loss of unity. Does this diminish the corporate brand or enrich it? Using the example of the National Gallery of Denmark/Statens Museum for Kunst (SMK), they show how an organization can use co-creative methods to design a brand, but also the complexity that comes with trying to implement it when the voices inside an organization come from very different perspectives. Whether the result is harmony or cacophony is determined by the ability of managers to orchestrate multiple and diverse voices.

With echoes of Schmeltz and Kjeldsen's work, in Chapter 18 Alessandra Zamparini, Luca M. Visconti, and Francesco Lurati explore the multiple meanings of signs inherent in the idea of polysemy within another cultural entity: the Locarno Film Festival. Again there is the challenge of diversity, which in part represents the appeal of the Festival, but there is also the challenge of trying to manage a corporate brand. By combining an ethnographic case study with semi-structured interviews with festival managers, employees, and festival goers, they show 'the extreme polysemic richness' of the brand alongside the competing interests of the stakeholders. The authors both identify the three main axes that corporate brand managers can use to manage brand polysemy and the decision areas that are critical in managing the resulting tensions.

In Chapter 19, Raouf Rather, Linda Hollebeek, Dale Smith, Jana Kukk and Mojtaba Ghasemi. emphasize how even if the emergent technologies such as social media and online brand communities have revolutionized consumer brand engagement, there is still the need to better understand the consumer brand-engagement dynamics in certain contexts. This is for instance the case of destination brands, which is the context of their study, that aims at exploring the relationships between visitors' destination brand engagement and its key antecedents and outcomes. Their findings show that the higher the level of involvement that the visitors of a destination have with the destination brand-related social media content, the higher their destination brand engagement will be. Additionally, the authors also find that there is a positive impact of visitors' destination brand engagement on brand co-creation. These findings are very relevant to destination branding organizations as they should help them to improve their destination brand performance.

In Chapter 20, Joep Cornelissen charts the transition from a perspective rooted in the idea of a corporate brand as a single voice to one that is multi-voiced.

## 4.5 Section E: the temporality of corporate branding: balancing the past and future

In Chapter 21, Mario Burghausen applies a co-creation perspective to the field of corporate heritage branding scholarship and offers a framework for how scholars may analyse the processes of co-creating for corporate heritage brands. The chapter argues how multiple stakeholders actively shape the temporal relations between past, present, and future that are constitutive of corporate

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heritage brands. The chapter outlines key co-creation processes characteristic of corporate heritage brands: valorizing, (re)interpreting, manifesting, appropriating, and augmenting the past in the present and for the future as heritage. These processes are linked to temporal co-creation as an additional generic form of corporate brand co-creation stressing the importance of co-creating the temporality of corporate branding in addition to the co-creation of value, meaning, identity, and experience. The chapter concludes with a conceptual framework that shows the links between these different processes and dimensions of co-creation as they apply to corporate heritage brands.

While the chapter by Burghausen addresses the importance of heritage to corporate brands, Chapter 22 by Fabien Pecot extends the discussion of brand heritage by comparing insights from both product and corporate branding research. Although brand heritage exists at the corporate level, in many organizations product brands often have a heritage of their own. The chapter offers a review of brand heritage at the product and at the corporate brand levels, showing that both streams of research are interested in the broader question of permanence in brand management. Pecot identifies six areas for their cross-fertilization. These can lead to the development of new methods in the quantification of corporate brand heritage principles and a more focused approach to studies of the co-creation processes at play in product brand heritage research. In conclusion, the chapter calls for more collaborations between product brand and corporate brand scholars to advance brand management research.

In contrast to a focus on multiple stakeholders in the first two chapters of the section, Chapter 23 by Michael Beverland and Pinar Cankurtaran focuses on the internal aspects of corporate branding. Research suggests that consumers display greater brand engagement when they can place themselves in the brand's narrative, that is, experience the brand's claims as authentic. This chapter argues that the same holds for employees, and it extends work on authenticity into internal branding. The authors explore the internal branding challenges in relation to three forms of authenticity: consistency, conformity, and connection. The chapter particularly contributes to authenticity as connection and discusses how it poses challenges for placeless global brands. Together these three forms of authenticity identify the need for programmes that enable employees to operate as cultural insiders among stakeholders and build connections between brand narratives and the collective historical identity of the organization. The chapter concludes with a discussion of managerial implications and issues for future research.

The importance of connection of brands is further elaborated in Chapter 24 by Mihalis Kavaratzis' discussion of how elements from the past are used in the branding of places. Acknowledging that both places and corporations often rely on their pasts in their branding strategies, the chapter shows how this prompts a number of questions. What are the reasons that make the past an appealing source of resources and inspiration for branding? What elements of the past are appropriate for use, and who makes that choice? What is the process that turns elements of the past into a heritage that is both relevant in the present and can be used to craft a strategy that relates to the future? The chapter explicates the various ways in which heritage is used within place branding. The process of turning history into heritage and heritage into strategy is scrutinized in order to reach a better understanding of the decisions involved as well as the tensions caused. The chapter draws parallels between corporate branding and place branding and reflects on possible mutual lessons.

In Chapter 25, Majken Schultz provides a commentary on the section authors' views on temporality, history, and heritage.

## 4.6 Section F: branding inside-out: corporate culture and internal branding

Over the last 20 years, internal branding as an area of practice and research within corporate brand management has expanded rapidly. It has been suggested that the field is highly

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fragmented, but as Rico Piehler points out in Chapter 26, this is hardly surprising given the variety of conceptual bases used in its exploration. Internal branding not only draws on marketing but also management, psychology, sociology, and organizational behaviour. In a comprehensive overview of the field – with the exception of the developing role of co-creation, which Piehler largely leaves to Schmidt and Steenkamp to cover in the next chapter – he covers the way internal branding has become woven into the fabric of corporate brand management. His wide-ranging analysis enables him to demonstrate the breadth and depth of the field and to conclude with a new and richer definition of internal branding.

At the beginning of Chapter 27, Holger J. Schmidt and Pieter Steenkamp note that while the literature on internal branding has expanded significantly, little attention has been paid to the role of employees in co-creating brands. The chapter tries to fill this gap by offering a co-creative view on internal branding. In addition to discussing relevant research issues, Schmidt and Steenkamp review some 31 articles which identify the central role that employees play as the co-creators of brand meaning. However, they not only pinpoint the nature of a co-creative approach, but they also raise valuable questions around how managers can understand the concept of brand-oriented behaviour, how consistency can be developed in a world where brand meaning is multidirectional, and finally how corporate brands can reconcile potential conflicts of interest among stakeholders.

In Chapter 28, Saila Saraniemi explores how internal brand communities are becoming a key stakeholder in the corporate brand co-creation process. This is especially relevant in remote working environments, where the physical distance of employees creates a unique context to building a brand community. The empirical study by Saraniemi identifies the set of dynamic interactions that positively influence the development of an internal brand community and those ones that inhibit it. Saraniemi also identifies six key roles that any internal brand community can play in the corporate brand co-creation process: an enactor of corporate brand values, a negotiator of corporate brand meanings, a contributor to corporate brand design, a communicator of the corporate brand, a creator of corporate brand value, and a maintainer of the corporate brand. Interestingly, this chapter contributes to the still very-scarce literature of corporate brand co-creation in business-to-business contexts.

Chapter 29 by Galina Biedenbach and Thomas Biedenbach explores how conscientious corporate brands can be co-created inside-out through values-driven branding. The chapter provides insights as to the opportunities and challenges related to establishing a conscientious organization and to implementing values-driven branding. The chapter explains how organizations can commit to internal branding with a conscience and build a conscientious corporate brand inside-out. The chapter introduces a novel categorization of corporate brands based on a conscience, which includes (1) a spiritual corporate brand; (2) a hypocritical corporate brand; (3) a toxic corporate brand; and (4) a destructive corporate brand. The chapter provides an illustrative practical case demonstrating how an organization can make a long-term commitment to building continuously its conscientious brand inside-out by engaging, inspiring, and empowering employees.

In Chapter 30, Ceridwyn King charts the evolution of internal branding and the different perspectives that have developed.

#### Notes

- 2 www.wto.org/english/res\_e/booksp\_e/02\_wtr19\_1\_e.pdf
- 3 www.cnbc.com/2021/02/11/sustainable-investment-funds-more-than-doubled-in-2020-.html

5 www.ft.com/content/5cd6e923-81e0-4557-8cff-a02fb5e01d42

<sup>1</sup> https://data.worldbank.org/indicator/NV.SRV.TOTL.ZS

<sup>4</sup> www.credit-suisse.com/about-us-news/en/articles/news-and-expertise/coronavirus-brings-esg-investing-to-the-fore-202005.html

<sup>6</sup> https://thedali.org/exhibit/dreams-of-dali-in-virtual-reality/

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# Honey or Condensed Milk? Improving Relative Brand Attractiveness through Commercial and Social Innovations

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# A Systematic Literature Review of Sustainability in Corporate Services Branding

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# Co-Creating Conscientious Corporate Brands Inside-Out through Values-Driven Branding

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