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CORPORATE IDENTITY: DEVELOPING MEANS FOR SUSTAINABLE COMPETITIVE ADVANTAGE IN INDIAN CONTEXT TOWARDS MODEL DEVELOPMENT

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Abstract. Corporate identity is a dynamic and premeditated asset integral to gaining competitive advantage in the market. It spans both the internal and external functions of the organisations. It is a variable that needs to be studied cohesively. However, the literature on corporate identity has studied the various elements in a non integrated manner. This needs to be replaced by a comprehensive understanding of the processes and nuances of corporate identity, which can help the organisations in developing sustainable competitive advantage. Additionally, this study focuses on digital media and tech savvy individuals from an emerging market: India. In order to achieve this objective, we interviewed 70 respondents from 20 companies and their consumers. Thus, we identified that corporate identity deals with strategic, emotional and social dimensions. This helped us develop a comprehensive model. Further, corporate identity was seen as a benchmark related to corporate challenges and expectations. Lastly, digital media need to work as a bonding platform among the stakeholders to ensure this.

Key words: corporate identity, sustainable competitive advantage, digital bonding platform, internal and external stakeholder, India

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1. INTRODUCTION

Corporate identity helps grab the attention of various internal and external stakeholders since this element acts as a key differentiator. This element also forges deeper relationships between the organization and stakeholders (Hea & Mukherjee, 2009). The concept of corporate identity is widely accepted as an operative and premeditated tool for gaining a competitive advantage in the market (Schmidt, 1995). Despite this, the concept of corporate identity has been narrowly conceived from a one sided consumer's perspective devoid of its broad implications in the minds of the internal stakeholders (Dortok, 2006). These stakeholders forge a trust based relationship that helps establish a corporate identity and strong brand. This contributes to forming a befitting image of the company in the minds of the consumers (Dortok, 2006).

Due to this, practitioners in emerging countries also need a robust understanding of corporate identity (Miller, 1990). One of the primary reasons for this is a series of multi-axial changes seen in these countries (Sharma & Shruti, 2015). The first among these changes is the imperative necessity for companies to align their products, services and operations with the dynamic requirements of stakeholders (Mitu, 2015). With this as a background, the next level of complexity of corporate identity in emerging countries is the ceaseless search for renewed development and engagement (Walker, 2010a; Mitu, 2015). These changes have made corporate identity *de rigueur* for the development of a powerful corporate reputation (Albassami, Alqahtani & Saleh, 2015). Further, there is a growing consensus among scholars that corporate identity is a key lever in converting core competencies into financial well being and strength (Hur, Kim & Woo, 2014). As a foil to this capability, corporate identity can affect the company quite seriously if not recognized and used efficiently (Kim et al., 2011; Albassami, Alqahtani & Saleh, 2015).

This foil is strengthened manifold in emerging nations where the practical and reflective dimensions of corporate identity (Pruzan, 2001; Kumar, 2015) have to be dealt with in an increasingly complex socio-politico-economic environment. Chief among those complexities are infrastructure, provision of skilled manpower, prevention of brain-drain and commitment to de-licensing and deregulation, which have all played an important role in developing corporate identity (The Economic Times, 2014). At an even larger operative level, the focus of most emerging nations is of a service orientation where the core of the company is simultaneously built in conjunction with stakeholders (Suomi, 2015). Such an exercise in nations like China, India and Malaysia is made more complicated by the external political risks, systemic risks, domestic political risks and

social instability risks (Political & Economic Risk Consultancy Ltd., 2011). Despite such pressing needs, there have been no studies that understand the meaning of corporate identity in the non western context, primarily the emerging markets. Prior research has been carried out by prominent researchers in the field of corporate image, corporate image formation process, measurement of corporate image, corporate identity vs. corporate image (Stuart, 1999). Thus, the paucity of theoretical knowledge about corporate identity (and more so in the context of emerging nations) dilutes the usage and understanding of this concept. An additional gap that this study wishes to fill is that of the role of digital media in corporate identity formation. Digital media is the context in which the organisations need to develop and project their identities. This need spans all the stakeholders, especially those who are tech-savvy. These individuals verify and validate the content of the traditional media through digital platforms. Therefore, it is imperative that traditional and digital media be incorporated in the strategic planning of many organizations to develop a strong corporate identity (Dumeresque, 2013). This identity can be conveyed through the vision, mission and corporate culture. Thus, forging a trust-based relationship is made possible, which in turn promotes nurturing a strong corporate identity. The image can be developed by providing experience. The experience could include the practical implementation of the company's identity (Melwar & Karaosmanoglu, 2006). This is especially important for an emerging market such as India, where people live in a semi-communal set up (Schultz & Jain, 2014). This is magnified in the digital context (Dover, Kopp & Croft, 1995). Thus, the meaning of corporate identity has to be studied (Markwick & Fill, 1997; Balmer, 2001; Cornelissen, Haslam & Balmer, 2007; Olutayo, Otubanjo & Melewar, 2007) contextually vis a vis digital platforms. In light of this, our study aims to provide an operational definition and to explicate the processes and nuances of the development of corporate identity for strengthening the relationship among the stakeholders.

Therefore, the objectives of the study are to define an operational, nuanced, comprehensive and synthesised definition and concept of corporate identity. The research also explores the potential of corporate identity in differentiating organizations existing within the Indian ecosystem with internal and external stakeholders in the digital context. In order to achieve these objectives, we now have to gain a thorough understanding of the literature of corporate identity and its varied perspectives.

2. LITERATURE REVIEW

2.1 *Corporate Identity: Organizations' Perspective*

Corporate identity is the emotional and visual representation of “how an organization would like to represent itself to the masses” while defining its purpose as an organization (Zinkhan et al., 2001). This importance of corporate identity is derived from its potential to echo the values, aspirations and corporate ethos of an organization. These elements provide the organization a sense of individuality and uniqueness (Hatch &

Schultz, 1997). Thus, corporate identity has gained considerable importance in the field of marketing (Perez & Rodriguez del Bosque, 2014). Hence, it is implied that an organization's identity is an imperative element in the transmission of the fundamental values and unique assets of the organization to diverse stakeholders (Kodeih, 2013). Further, corporate identity encompasses the features, characteristics and traits of an organization that are assumed to be vital, distinct and beneficial in the long term (Hea & Mukherjee, 2009). One of the most effective ways of achieving this is the mission statement of the organisation (Leuthesser & Kohli, 1997). The mission statement can often be the very foundation of building corporate identity. Conversely, the mission statement can be a reflection of the desired corporate identity that the company wants to develop. These thoughts are further extended to the digital platforms, and new terminologies can be used to develop an identity based on an intended image and reputation. This development will not be possible without a deep understanding of culture, organisational dynamics and communications. These three elements form the basis of the genesis of corporate identity, especially so from a company's perspective. After understanding the company's views about corporate identity, let us now comprehend the same from the consumers' perspective.

2.2 Corporate Identity: Consumers' Perspective

According to Hea and Mukherjee (2009), corporate identity is the essence of a company (Albert et al., 2000) that helps align the perceived economic, social and associative value of an organization with its consumers. These elements are integrated with the vision and mission statements of the organizations. This becomes the central theme that is evaluated by the consumers. The reason for the same is that it has cognitive, affective and behavioural consequences in the form of images seen and identifications made by the consumers (Dutton, & Dukerich, 1991). This process of identity building leads to the formation of positive or negative sentiments in the minds of the consumers. To understand the same and larger related phenomena and concepts, there are some existing models that attempt to explicate the knowledge related to establishing and managing the identity. They do so by offering various perspectives and decoding the true essence of the concept.

2.3 Corporate Identity Framework Models

Researchers have worked incessantly for the last three decades to expand the field of corporate identity. In line with this, the study of corporate identity can be classified into: identity exposition era (1978-79), the identity reiteration era (1985-1999), and brand adherent era (2000-2014) (Balmer & Burghausen, 2015). The first era aimed at corporate identity and personality. This further emphasised on heroic and technocratic identity. The second era aimed at designs and aesthetics that helped in developing strategies for corporate identities. The third era focused on corporate brands rather than on identities (Balmer & Burghausen, 2015). The eras span the evolution of the field and

provide industry practitioners and academicians theoretical frameworks to increase the conceptual and empirical clarity of corporate identity (Stuart, 1999). One of the first frameworks was that of Abratt (1989). This pioneering work developed a sequential three-stage model of corporate image where corporate personality led to the development of corporate identity culminating in the final stage of corporate image. This model also developed and displayed a feedback route from corporate image to corporate personality. After the development of this image, corporate identity metrics for measurement were conceptualised. More specifically, the spider web method was discovered to understand the organizations' preferred identity (Bernstein & Audley, 1985). This was a pragmatic tool that used focus group discussions with top managers, communication managers and representatives of the company's business units where these participants describe their organization in general terms first. Consequently, this is followed by specific discussions about concrete characteristics of the company. Finally, the participants rate eight characteristics that they had selected as the top characteristics of the company on a scale of one to ten. This will result in a large amount of attributes (ten per person on average). During the next stage of the Spiderweb method, participants have to choose again, individually, the eight most important characteristics. The final attributes that have the highest aggregated average score are the ideal attributes that will strengthen the corporate identity of the company. Further, the construct of preferred corporate identity is examined by the laddering technique (van Rekom, 1997). This process originated the idea of a 'bottom-up' approach. Thus, organizations realized that corporate identity could also affect their image (Westcott & Alessandri, 2001). These thoughts facilitated the development of multi-disciplinary approaches for developing corporate identity. In line with this, seven dimensions that developed corporate identity were found – communication, design, culture, behaviour, structure, industry identity and corporate strategy (Melwar & Karaosmanoglu, 2006). More importantly, it was identified that these elements facilitated the organizations in creating a competitive edge and developing uniqueness in the market. Continuing in this line, there have been studies that have expanded the understanding of corporate identity. Staub et al. (2015) have developed a scale to study the relationship between soft and hard corporate identity and product innovation and sustainable corporate performance. Danciu (2013) studied the role of strategies in developing corporate sustainability and its place in corporate identity development. Fatma et al. (2015) have extensively studied the role of CSR (Corporate Social Responsibility) in the development of a strong corporate reputation with trust as an intermediate variable. Abratt and Kleyn (2012) have studied the positive relationship between stake holders, their expectations, accumulated perceptions and corporate reputation. Hsu (2011) and Lange et al. (2010) have studied the relationship between the company's reputation and product evaluation and the buffering and defensive role of a positive corporate reputation and non positive consumer perception (Fatma et al., 2015). Thus we may safely conclude that the third era, with a dominant focus on the movement from corporate identity to corporate brands and their reputations, has

shown why we may very well be operating in an identity and reputation economy.

2.4 Corporate Identity and Sustainable Competitive Advantage

Sustainable competitive advantage is a long-term addition to the company. It is derived by implementing values. These values help in creating strategies that enhance the uniqueness of the organisation and in optimally using the internal strengths and exploiting external opportunities. This can be best done by avoiding external threats and minimising the internal weaknesses (Chen et al., 2009). These processes may take a longer time as they create sustainable competitive advantage. Thus, it has to remain, by nature, a premeditated strategy for companies (Madadipouya, 2015). This is because strong identities can be utilized as a forte in competitive markets. The organization gains advantages by utilizing its core competencies. These elements reflect the company's promise of quality, enhance the organization's credibility, give the consumers a reason to believe in the company's brand and encourage brand loyalty (Hea & Mukherjee, 2009). This identity, once established, continues to improve and flourish. It makes the consumers more willing to pay for a product as its credibility is enhanced. This willingness can be enhanced by the communication strategies used by the organisation. Companies convey their intentions of building a robust corporate identity through various communication strategies. They may be internal or external. External strategies include the use of advertising, public relations and marketing. These strategies help consummate business deals (Gummesson, 1999). Internal strategies are primarily for the internal stakeholders, i.e., employees who are the spokespeople of the organization. They increase the 'moments of truth' and brand promise (Dortok, 2006). These dimensions help corporate identity to maintain and foster trust among the stakeholders. Hence, it is essential for both the organization and the employees to work in tandem with the shared brand values and imbibe them in their hearts and minds. Further, organizations look for several ways to connect with their employees and other stakeholders.

2.5 Corporate Identity and India

The development of corporate identity in India is not only important but also imperative (Sharma & Jain, 2011). There are many reasons for this: first, India is the world's third largest economy (purchasing power parity, PPP) and the 11th largest on the basis of nominal gross domestic product (GDP). Second, India has the second fastest growing services sector with a compound annual growth rate (CAGR) of 9% (IBEF, 2014). Third, this growth was further enhanced by the Government of India as they commenced on new pro-development initiatives which catapulted the growth of the Indian Industry (The Economic Times, 2014). Fourth, India became the third most attractive destination (after China and the US) for FDI (Foreign Direct Investment) in the world. Lastly, de-licensing and deregulation have facilitated and solidified the need for developing a strong corporate identity in the country. Further, this need was enhanced by the external stakeholders who have increased the level of competitiveness in the market (Melewar & Saunders, 1999). This is because external stakeholders such as

buyers, foreign companies and consumers have become more dynamic in their understanding of brands and products (Sharma & Jain, 2011). Further, buyers have multiple options and enjoy higher bargaining power. This has happened due to the dramatic increase in the number of foreign organisations in the country. They provided numerous alternatives to the consumers. These alternatives increased the expectations among the consumers about high quality and professionalism. Further, in such a competitive and cluttered market, creating transparency and generating novel innovative ideas for engaging a company's stakeholders became imperative (Balmer & Burghausen, 2015). This is because a strong brand identity and image can affect the mindset of the stakeholders (Gray & Balmer, 1998). Further, this approach may foster strategic alliances with its stakeholders. Therefore, a strong communication initiative linking corporate branding and the expectations of consumers is imperative to earn trust and credibility. This creates opportunities for an organization to develop and express its uniqueness in the market by forging relationships with its numerous stakeholders. This relationship develops a robust corporate identity (Miller, 1990). However, many Indian companies are yet to re-enforce their corporate identities strongly in the market. There are only a few organizations such as HUL (Hindustan Unilever Limited) and P&G (Proctor and Gamble), which are of foreign origin but operating in India that have developed a strong identity in the Indian market (Venkateswaran, 2011). Added to this, Indian industry practitioners are also ambiguous about this concept (Jeyavelu, 2007). They have lesser understanding about this element. Thus, it is imperative to define the concept of corporate identity for comprehending the nuances of this element. This would lead to better communication approaches that could integrate the internal and external stakeholders. These approaches can be further digitized to expedite the entire process. Unfortunately, the literature on corporate identity focuses on the functional aspects, definitions and processes of corporate identity formation from a traditional perspective (Markwick & Fill, 1997; Balmer, 2001; Cornelissen, Haslam & Balmer, 2007; Olutayo Otubanjo & Melewar, 2007).

3. RESEARCH METHODOLOGY

This study employed a qualitative approach to address the research objectives that were exploratory in nature. The metro cities of India such as Delhi, Mumbai and Bangalore have greater corporate concentration. Due to this fact there are more corporate headquarters in these cities than in any other (Gnanasambandam, C. et al., 2012). Therefore, the research was conducted in the metro cities of India such as Delhi, Mumbai and Bangalore as multiple organizations have their head quarters in these cities. The professionals working in these companies are closely involved in creating and developing the corporate identity which is closely associated with the objectives of the present study.

Thus, the main qualitative approach used was an in-depth interview. This method involved the respondents in a more personal setting that helped them unlock their subconscious mind and express their emotions (Pawle & Cooper, 2006). These associa-

tions could not have been surfaced through a survey method or a closed-ended quantitative study (Forlearn, 2015). In-depth interviews provided meaningful insights by engaging in one-on-one conversations with the respondents (Malhotra & Dash, 2011). Therefore, this method helped to understand the basic nuances of corporate identity from the perspective of various stakeholders.

3.1 Sampling

The study intended to establish the respondents' perception and understanding about the core elements of corporate identity. It also examined the relationship of sustainable competitive advantage and the role of digital media in developing corporate identity. Thus, a progressive research approach was used. A total of 70 in-depth interviews were conducted with industry practitioners and consumers. The professionals were recruited from various industries to generate a comprehensive understanding about corporate identity. It should be noted that a majority of the respondents was from marketing. This was closely followed by the professionals from senior management. The reason for this predilection was to first achieve emic contextualisation. This form of contextualisation was to ensure that our empirical findings and theoretical developments were reflexively and iteratively developed (Emmel, 2013). This reflexivity and iteration were firmly established by ensuring that data richness and adequacy (Maxwell, 2013) were maintained. In order to do so, we selected nominal representatives from various fields such as banks, FMCG (Fast Moving Consumer Goods) firms and so on. We administered our interview protocol on this nominal collection.

Based on the morphological extensions that the responses offered, we restructured our interview protocol (Marshall & Rossman, 2011). This restructuring was further modified and validated when we administered our protocol to the marketing professionals and members of senior management. Finally, we were able to decide that there was full frame stabilisation and theoretical saturation after administering the protocol with our large corpus of media professionals. We had selected these representatives as they were closest to the strategic context of corporate identity and reputation.

It must be noted that the HR (Human Resource) professionals were chosen as they would provide us emic data about the dimensions of conduct and values that were developed by our study. The respondents from senior management and the management interns created a perfectly balanced contextual contrast and supplement as the senior managers were the source of policy level guidelines and ratification of suggestions and choices offered by people in the company. The interns in the study were the other end of this contrast as they would be the first to witness, experience and be affected by cultural transformations in the organisation. They would also be the ones to bear the brunt of existent negative cultural ethos in the organisation. Table 1 illustrates the details of the 20 industries that were selected for the study. It provides the details of professionals from different departments whom we had interviewed. The table also illustrates the cities where the interviews were undertaken. The respondents were primarily based in the metro cities such as Delhi, Mumbai and Bangalore. We also found that majority of

the companies had their head offices in these cities. Therefore, the data is more skewed towards these metro cities. The interviews were conducted for one hour to capture all the nuances of the respondents' views. This was done with their prior permission.

TABLE 1. Sampling – Companies, Respondents and Geographical Area

Industries	Number of companies	Professional	Number of persons	Cities	Number of Individuals
Banks	2	Marketing	12	Delhi	20
FMCG firms	2	HR	4	Mumbai	23
Oil Companies	2	Senior Management	12	Bangalore	20
FMCD firms	2	Directors	4	Pune	4
IT Companies	2	Graduate Trainees	8	Ahmedabad	3
Conglomerates	2	Media and Advertising Agencies	8		
Insurance companies	2	Consumers	22		
Retail Companies	2				
Marketing Consultancies	4				

3.2 Protocol

The protocol of the present study was developed after thoroughly reviewing the literature related to corporate identity (Markwick & Fill, 1997; Balmer, 2001; Cornelissen, Haslam & Balmer, 2007; Olutayo Otubanjo & Melewar, 2007). Thus, it had four phases for the corporate entities and agencies and three phases for the consumers. The first phase explored the respondents' understanding of different terminologies in the field of corporate identity, sustainable competitive advantage and digital media and their linkage patterns. The second stage introduced the objectives of the study. The third stage unravelled the respondents' opinions with regard to measurement techniques, challenges faced and expectations. The fourth stage (only for corporate and agencies) explored existing strategies, possible modifications and future opportunities in the field of corporate identity. A discussion guide helped carry out in-depth interviews with the said 70 respondents. The guide included questions for context setting, exploring meanings of terminologies, questions directed towards the objectives, reasons for belief, measurement indicators, expectations and challenges, current corporate identity strategies used by companies and the potential growth of the field of corporate identity in India. In-depth interviews with the consumers provided the researcher with an insight into the preference, the differentiating factors and the consumers' need gap. The employees helped decipher the essence of corporate identity in an organization. They are always connected with the consumers and play a leading role in the branding approaches. They also provided briefs to the agencies while communicating about the campaigns related

to the organization's corporate identity. These insights from different stakeholders were developed for further analyses.

3.3 Logic of the Instrument, Trajectory of Category and Theme Development

Content and thematic analysis was undertaken to analyse the data. Particularly, we followed the interpretivist approach to maximise the extraction of rich and situated data (Flick, 2009; Goldkuhl, 2012). These methods were used because the investigation was oriented towards identifying perceptions and beliefs (Milena, Dainora & Alin, 2015). These perceptions and beliefs were studied using three successive and wide phases: initial design, in-course extension and full frame development (Flick, 2009). Initial design refers to the linking of deductive and inductive rationality to understand the nuances of corporate branding. Similarly, in-course extension refers to the choice, merger and operationalization of the respondents' views. Lastly, full frame development refers to the confluence, nexus building and separation of data collected from the respondents (Flick, 2009). Thus, the major categories that were developed after analysing corporate identity were: meaning of corporate identity, elements of corporate identity, benchmarks for corporate identity and use of digital media in managing corporate identity. Before commencing with the next section that discusses these categories, there is an important dimension that needs to be discussed. This discussion refers to the means by which we ensured that the categories and themes developed from our study had a pracademic elevation. This elevation is defined in terms of being "boundary spanners" (Walker, 2010b) whose actions ensure that a deep engagement with theory and practice leads to enriched solutions to practical corporate and everyday issues (Posner, 2009; Walker, 2010b). To achieve this, our study followed the abductive approach of reasoning which requires a constant coordination between theory, respondents' observations and additional theoretical input.

In this light, our abductive trajectory commenced with Melewar (2003) categorisation: corporate communication, corporate design, corporate culture, behaviour, corporate structure, industry identity and corporate strategy. The first phase helped us define corporate identity, observations of the different digital media and social media platforms. This phase led us to realise that corporate communication in Melewar's (2003) categorisation needed to be premised on social media and digital media platforms. In the second phase, the respondents were specifically asked about the central, structural and supporting dimensions of corporate identity. Here we asked meta-structural questions regarding culture, also expectations of internal and external stakeholders. By this stage, we had realised that corporate design in the dimensions mentioned above was not a significant dimension for the respondents. Their focus was more on the dimension of behaviour and digital media usage. Before entering into the discussion, we realised that the observations though rich were not theoretically generalisable. Thus, we commenced stage three by seeking the right theoretical substantiation to make it generalisable. Thus, we entered the subsequent stage with the view of developing metrics for assessment of corporate identity. Finally, our frame was

stabilised when we realised that stage three had not offered new insights but supported phases one and two. As a structural finalisation, the in-depth interviews with the consumers provided us with insights that quite well matched with the observations of industry professionals. The consumers offered certain insights that were not offered by the industry professionals.

4. RESULTS

The major categories that were developed after analysing corporate identity were: meaning of corporate identity, benchmarks for corporate identity, corporate identity and sustainable competitive advantage and use of digital media in managing corporate identity. The evidence for these categories is provided in Table 2. The findings illustrate how they had an impact on the overall corporate identity management of an organization. In the subsequent sections each category and theme is explained in detail.

TABLE 2. Content, Category and Thematic Representation of Results

Categories	Themes (Second Order Codes)	First Order Codes (Generated from Respondents' Quotes)
Meaning of Corporate Identity	Strategic Dimensions	Mindset, take away, clarity, vision, successful, culture, practices and ambitions
	Social and Emotional Elements	Face of company, self –awareness, first look, acceptability, value, premium, company stands for, reaching out to masses, reliable, credible, translation in work, in spirits
Elements of Corporate Identity	Identity focused Corporate Communication for all stakeholders	Tone of communication, tone of identity, mind of people, internal and external communication, reflection of identity
	Visual and Reflexive Corporate Design	Pictographic, reflection of products, consistency, reflects company's vision, origin of the company
	Habit and Value based Corporate Culture	Market needs, routine, adopted by employees, ability to attract and retain people, resonate the values, reasons to believe
	Employees translate into Corporate Behaviour	Behaviour with employees, training for operational level
	Monolithic Branding Corporate Structure	Other facets of company, parent group, internal and external communication with appropriate definition, umbrella strategy, enhance credibility, subsidiary brands
	Competitive Industry Identity	Relevant, industry demands, innovation, reinventing, sustainability, volatile market
	Long-term and Proactive Corporate Strategy	Stand out, business promises delivery, long-term outlooks for present and future, reaction to market quickly, hiring policies, manufacture and perceived image

Benchmark of Corporate Identity	Measuring the success of Corporate Identity with profitability	Regular tracking, competitive analysis and advancement, success, effectiveness and profit
	Challenges faced in establishing Corporate Identity versus expectations	Internal stakeholders, organization's needs, experience and expertise, weak spot, clarity, establishment
	Challenges of using premature Digital media	Variations in stakeholders' usage, aligning, monopolizing, premature stage
	Expectations from value-based and experienced Corporate Identity activities	Representation of values, presentation on digital media, expression of firms, present approach and future perspectives
Corporate Identity and Sustainable Competitive Advantage	Means of long term Sustainable Competitive Advantage	Basic survival tactic, value to stakeholders, present image and usage
Use of Digital media in managing Corporate Identity	Interactive two way communications	Immense potential to communicate, PR, website as a primary tool, reflects potential employees, customers and investors, high reach, wider audience, recent
	Relationship building with stakeholders	Prioritize, indispensable, futuristic, customer interactions, brands communications, digital usage

4.1. Meaning of Corporate Identity in India

The present study has identified this category after interviewing different respondents from various industries. The nuances of the responses were so deep and rich that they led to the development of two further sub categories: strategic dimensions, and social and emotional elements. The respondents stated that corporate identity is closely associated with strategic, social and emotional elements. In the strategic dimensions, the respondents primarily focused on the alignment of the vision, ambitions and long-term aspirations of the organization, robust product portfolio, innovative research and development, aggressive marketing and sales strategies with the corporate identity of the organisation. These help in establishing the corporate identity as an independent strategic business unit. This can be achieved by implanting and developing the frame of corporate identity in the minds of the consumers. A respondent said, *"It helps put up a face for the company. This settles in the minds of the customer. The corporate identity must essentially connect with the target group instantly. A strong corporate identity along with a robust portfolio guarantees success for an organization in the long run"* (56 years, Delhi-FMCG Company).

The respondents further observed that this implanting was required to culminate in the desired impression they want the consumers to have of them. This was supported by some of the respondents who stated that this impression needs to be clear in order to ensure a successful communication exercise. Finally, the respondents also expressed the idea that some of the companies had created this alignment which ensured their success. Moving further, the second theme of the category was social and emotional elements. Respondents felt that the meaning of corporate identity in India needs to be well connected with the feelings and thoughts of the stakeholders. This can be enhanced by increasing the sensory elements that can add value to the lives of the stakeholders. A respondent said, *"It is how customers identify you with something that could add value to their lives."* (54 years, Mumbai – Oil and Natural Gas Company).

However, this process may differ from company to company based on the corporate identity and stakeholders. Thus a respondent stated, *"For example, a lot of companies choose to stand for something. Shell chooses to stand for safety, whereas a company like a Google believes in constantly reinventing itself through disruption. This is reflected in their changing doodles"* (54 years, Mumbai – Oil and Natural Gas Company).

The respondents observed that this theme was directly related to both the facade of the company and an inward directed perception of themselves. Further, other respondents stated that the corporate identity was a very profitable touch point for the company which when in alignment would help the company charge a good premium on its products. Finally, other respondents clarified that the corporate identity of the company was the very value that the company stood for which translated into the work and spirit that the company stood for. To summarise, the present study identified that the meaning of corporate identity has three elements: strategic, emotional and social. The strategic element deals with the visions, ambitions and aspirations of the organisations. The emotional and social elements are more symbolic and hedonic in nature. These intangible elements personify the organization in the minds of the stakeholders. They also portray a clear picture of the organization over a longer time period. Based on the insights of the respondents, here is our first proposition:

Proposition 1: Meaning of corporate identity is comprised of strategic, social and emotional elements.

4.2 Elements of Corporate Identity

The second category that emerged was elements of corporate identity. Due to the importance of this category, several themes emerged from it. The first theme to emerge was identity focused corporate communications. For example, a respondent stated that,

"The tone of the communication sets the tone of the identity. It helps communicate your identity to your stakeholders. Thereby pruning your customers into the agenda set by the organization" (35 years, Mumbai – Marketing Consultancy).

Here, the respondents basically reported that this element was related to the pitching of the corporate message and helped internalise this message in the minds of both the internal and external stakeholders. Further, they felt that this theme was

the means of expressing the identity of the company. From this larger perspective, the respondents moved to a more nuanced level of comprehension where they helped us develop the theme of visual and reflexive corporate design. Our study identified that corporate design is not restricted to visual identities such as logo, tag line or colour. It also includes secondary elements like architecture, landscaping and packaging. A respondent said, *"To be in the market, both the primary and secondary visual identities are of utmost importance. Such identities must be easy to be deciphered by the audience."*

Further, a respondent said, *"Cholamandalam General Insurance Company was initially addressed by its entire name. This caused a lot of confusion and mispronunciations between our customers especially those in the west. The logo later was changed to Chola MS which helped bring more clarity. The infrastructure – the location, accessibility and office space matters. Placement of the office space in a commercial posh complex reflects well on a serious company"* (52 years, Mumbai – Insurance company). Some respondents opined that this depiction needs to be consistent and that an effective depiction could be the point of genesis of effective designs. This theme is primarily related to the pictorial comprehension and depiction of the products and services that the company offers to its consumers. They pique the visual interest through a narrative of elements that make up the essence of the organization. This approach may communicate about its business to potential clients and prospects. The next theme to be developed was that of habit and value-based corporate culture.

This theme was explicated by the respondents as the retention of people by creating repeated enforcement of the values that the company stood for. They also said that the company needed to create resonance with the people by showing them the reasons for staying with the company.

Thus a respondent said, *"The founder's persona, the rich history of the company, values, mission, team work, transparency and bilateral communications. The culture is the softer aspects of corporate identity. Wherein, they are the intangibles that make an identity"* (43 years, Delhi – Conglomerate Company).

From the earlier wider based external perspective, the respondents moved their focus to a more internal and narrow orientation. This shift resulted in the development of the theme of how employees translate into corporate behaviour.

This behaviour was substantiated by a respondent who stated, *"For a quirky brand like ours, our communication is funky and fun and totally in line with what the brand stands for. This is evident even in their internal communications. The lack of the use of the word "Regards" in their mails and the prominent utilization of the word "Cheers" as a salutation is a small element but adds to the larger picture of instilling a more relaxed and less stringent work environment that is integral to running the business"* (27 years, Delhi, retail company).

Another respondent stated, *"Customers are important assets to the company; how the employees talk and behave with these customers are clear reflections of what the company stands for"* (29 years, Delhi – Bank).

Therefore, many respondents stated that the values ingrained from the culture have translated into the way employees work in their given environment. A respondent echoed similar sentiments while saying:

“Every morning before work commences, we as a family pray at our respective workstations and chant our magic words “We can, We will and We must.” This gives us the motivation to perform with the highest quality standards” (54 years, Delhi – FMCG company).

As a part of this theme, the respondents quite emphatically suggested that the company culture should be very careful about the way reportees and juniors are treated by superiors. This was because the way the next level of personnel is treated is how they will treat their customers. Finally, they also said that this culture should ensure that there is a uniform and well implemented code of dealing with reportees and juniors. The present study identified new variables such as habit and value that make an impact on the overall culture of the organization. The respondents unanimously agreed that the corporate culture in their respective companies was majorly a by-product of the value system and routine activities.

After this stage, we were able to develop the next theme which was monolithic branding corporate structure. Respondents clearly indicated that this theme was divided into two categories: brand structure and organizational structure. In brand structure, businesses involve themselves in branding strategies for differentiation and competitive advantage. Organisational structure accompanies the hierarchal structure that has stringent communication and lines of reporting. The organisational structure is inevitably related to brand structure. The present study specifically defines the corporate structure as a tangible component of the identity when supplemented by a branding structure depending on the marketplace. Some respondents argued that a brand structure working in tandem with an organizational structure helps develop a positive corporate identity in their organization.

A majority of respondents stressed the significance of the branded structure. A respondent said, *“Despite The Murugappa group being in so many facets in life nobody knew the parent group. Their first job was to define the group internally and externally through a blanket communication, i.e. a monolithic branding structure. Where they say I bet we’ve met. You know me but you just don’t know that you know me” (27 years, Mumbai – Agency).*

The respondents give strict warnings against this as the company would lose out on maximising the opportunities of leveraging the trust element in the individual brands. This would happen if the company does not clearly state that the sub brands actually belong to them. Many companies have products that are almost ubiquitous but not associated with the parent brand. Thus, the respondents feel that monolithic branding should be replaced by umbrella and participative branding where the sub brands are associated with the mother brand. From this, the respondents moved to a market oriented perception in the form of the theme, competitive industry identity. We see a higher impact of the industry identity in particular industries in our present study. A respondent reiterates this point: *“For a company like Shell, where safety is of utmost priority due to the nature of the job, all communications involve our employees, using them as our brand ambassadors” (56 years, Mumbai – Oil and Natural Gas company).*

Many respondents believed that the identity of each company is highly affected by the industry in which they are involved. Another respondent expressed, *“You are com-*

peting everyday every minute; it is how relevant you are to the changing market. It affects if you have defined yourself viz a viz the industry – as per the industry demands. Many companies tend to flounder or relax in different market situations” (27 years, Delhi – Retail industry).

In general, the respondents from the oil and natural gas companies, retail companies and banks felt that the industry’s identity had the most impact on the consumers directly in comparison to other B2B (business to business) companies.

The present study identified that corporate strategy could have a massive impact on identity. This is particularly so in the long run as the market is reactive and proactive. A respondent stated, *“Corporate Identity is the foundation on which the corporate strategy is developed. Once you know what you stand for you can deliver your business promises. From a long-term outlook, you can decide as to where you are and where you want to be in the long run”* (34 years, Bangalore – IT firm).

Hence, a strategy when made keeping in mind the long-term goals with a proactive approach may be considered a subsection of corporate identity. Here, the respondents felt that the competition existing in the market had made the traits of relevance and innovation imperative for corporate survival. They suggested that the corporate identity of the company was closely related to conforming to industry standards to help survive in a volatile market. In line with this, the respondents also highlighted a theme that had a very different orientation, – long term and proactive corporate strategy. Here, the respondents saw strategy as the optimal combination of corporate self-awareness, a vision of the future and perfect alignment of the vision with the actual functioning of the company. Further, the respondents also suggested that this strategy influenced the hiring policies and team formation within the company.

4.3. Benchmark of Corporate Identity

The respondents helped conceptualize the category which supplemented the overall findings that had emerged earlier. This category was also rich in its scope and expansions. This richness and expansion gave a start to the theme of measuring the success of corporate identity with profitability. This theme was related to auditing the performance of the company. The auditing was believed to be extremely important as a long term and long sustained practice. It was based on measuring the profitability of the company. The interviewees unanimously agreed that companies must be regularly tracked on various parameters. In an interview, a respondent highlighted the questions a company must ask itself on a regular basis, *“What do consumers think of the company? Where are we as a business at this point of time viz a viz competitors? What does our brand stand for according to consumers?”* (54 years, Mumbai – Marketing consultancy).

When asked of the measurability of success derived through corporate identity, a respondent answered, *“Measurable success comes from profitability. The best companies outperform the stock market by a factor of 12, i.e. 12 times the market and what was consistent in these companies was the prevalence of a strong identity”* (48 years, Bangalore – Insurance company).

Historically, corporate identity has always been an intangible asset in the organization. However, the present study identifies that the success of a corporate identity of an organization is primarily measured by looking at the long-term profits gained by it. The next theme emerging from the category was that of challenges faced in establishing corporate identity versus expectations. The respondents indicated that this theme was directly related to the acute degree of awareness the company needs to have about its own position in the minds of the consumers. Further, the respondents also indicated that this acute degree of awareness should allow them to identify weak spots that can be rectified. A respondent said, *"Firms need experience and expertise in utilizing the corporate identity to pinpoint a weak spot which is not easy to find"* (40 years, Delhi – Conglomerate).

Finally, they stated that with experience, the company could understand how the identity can be used to create clarity. For example, a respondent said, *"Keeping up with the expectations of internal stakeholders as to where and how the organization needs to be"* (28 years, Mumbai – Marketing consultancy).

The next theme that evolved was that of the challenges of using digital media whose potential has not yet been fully harnessed. Here, the respondents said that there were both possibilities and limitations that the company needed to capitalise on or reduce respectively. The respondents felt that one of the most effective means of achieving this objective is ensuring there is no dissonance between the company's goals and the larger goals of the consumers. This can be achieved by transitioning from the traditional media to the digital media. The transition from the use of traditional media to digital media has been observed in Indian corporate identity building activities. The present study identifies the paucity of experience in the utilization of the media for such activities that has sprung up major challenges. Some of these have been clearly expressed and reiterated by the respondents (Dover, Kopp, & Croft, 1995).

For example, a respondent said, *"Not all our stakeholders are on the same level of digital evolution. The greatest challenge is identifying the greater good of the pool of audience, aligning it and monopolizing on it"* (25 years, Mumbai – Retail company).

Another respondent opined similarly, *"A lot of companies in India are not digital media savvy yet. Posting a new picture on Facebook does not help engage your consumers. People do not know how best to utilize the digital media"* (25 years, Mumbai – Consumer).

Overcoming technological ignorance with respect to media allows the company to harness the powers of the media to build a sustainable competitive advantage in the long run. This is an imperative for future developments.

The final theme that emerged was expectations from value based and experienced corporate identity activities. This theme represented the expectations that consumers often have from the brands.

This was substantiated by a respondent, *"Expectations can be fulfilled only through the product. However, the final nudge may be attributed to a well-established corporate identity"* (30 years, Mumbai – Consumer).

While opening themselves up to mental linkages, consumers expect a certain value addition to their lives when interacting with the company. The respondents agreed that

many a times, companies fail to deliver an experience to the consumers. Thus, a respondent said, *"We expect a set of experiences which may be identified through their corporate identity"* (45 years, Mumbai – Consumer).

This expectation shapes the identity of the company and is based on a time scale that needs to be kept in mind. However, respondents stated that corporate businesses expect to provide a representation of the value addition provided to their consumers through a graphical representation being the corporate identity.

Further, the consumers also feel that their expectations should form the basis of the corporate identity of the company. They also stated that the way the companies used digital media was a part of the signature that constituted the corporate identity of the firm. To summarise, the present study identified that the key elements of corporate identity were corporate communication, social and reflexive visual design, habit and value based corporate culture, employee behaviour, monolithic branding corporate structure, competitive industry identity and proactive corporate strategy. Additionally, we found that there are different benchmarks of corporate identity. These benchmarks are related to profitability, challenges, expectations and usage of digital media. Based on these findings, here is our second research proposition:

Proposition 2a: Corporate communication, visual and reflexive design, habit and value based corporate culture, employee behaviour, monolithic branding corporate structure, competitive industry identity and proactive corporate strategy lead to the formation of a strong corporate identity.

Proposition 2b: Challenges and expectations, usage of digital media and corporate activities lead to the development of a strong corporate identity.

4.4. Corporate Identity and Sustainable Competitive Advantage

The next category that the respondents allowed us to realise was corporate identity and sustainable competitive advantage. The majority of the respondents indicated that a change in the corporate identities of most players within the industry has been observed over the last five to ten years. Senior management, along with consultation of external agents, has initiated such activities owing to the growing need for differentiation in the market. Urgency is seen in the implementation of a long-term strategic plan which is favoured over short-term tactical ideas.

For many of the respondents, a strong identity and robust product portfolio guarantees success for an organization when in alignment with strong sales and effective marketing strategy.

Using such strategic activities, companies hope to develop recognition in the market. Recognition provides a long-term advantage that could be reaped over the years. This, according to many interviewees, is the basic tenet of every enterprise.

The present study identifies sustainable competitive advantage as the basic survival tactic to provide value to stakeholders through the use of corporate identity. A respondent strongly believed, *"Your competitive advantage – USP – must figure strongly in your*

identity. Most things that gave you competitive advantage in the past are redundant now. It boils down to intangibles that you can provide” (45 years, Delhi – Insurance Company).

This category allowed us to realise an important theme related to a long-term orientation with regard to the company’s identity and delivery. The theme that was developed was means of long-term sustainable competitive advantage. Here, the respondents strongly felt that the competitive advantage was at the heart and core of almost all organisations and that this core would need to be strengthened by aligning it with digital media and strategy. They also stated that this long-term identity is also defined as what the company is. To summarise, we were able to realise that a strong corporate identity when treated as a long-term strategy can be highly proactive. This pro-activity is also inclusive as it allows for different verticals such as sales, marketing and digital branding to be brought in a single alignment.

4.5. Use of Digital media in Managing Corporate Identity

The comprehensive nature of the protocol allowed us to bring to the surface another category integral to the formation of corporate identity. This category acted as a segue of digital media and corporate identity. Yet, many still have to come to terms with the full potential of the medium. Not many can completely comprehend how to harness its power and sustain control over it. Grasping the art of utilizing the digital media tools and crafting a meaningful digital footprint can create significant corporate value. The shift in the use of digital media for corporate branding activities has been seen as a welcome approach. This sentiment is reflected in the interview with a respondent, *“A newer platform must represent more than what a traditional platform would showcase of a business. Reasons why digital media is a big prospect in corporate identity. Digital media is the most effective way in recent times to reach your target audience. Organizations encourage a two way dialogue between their stakeholders and the company”* (54 years, Mumbai – Marketing consultancy).

Furthermore, an interviewee stressed the aesthetic benefits derived from the use of digital media, *“Advertising, PR or social initiatives – always looked like marketing, on the other hand digital media makes the intent feel more real”* (32 years, Delhi – Bank).

Technology savvy stakeholders now use the digital media to seek and gather information regarding organizations before and after transacting with them. We see consumers interacting digitally with firms. At such times, the websites become the first interface of recognition between the stakeholder and the organization. The consumer later moves on to social media networking platforms, blog sites and other employer related websites to reaffirm their information. A respondent said, *“Websites are at present being used as corporate brochures but in the future through more investments and planned efforts using robust content strategies corporations can benefit by getting their act together. Prospective employees can now learn more about the organization at the click of a button, whereas consumers and investors are reaffirmed with the level of transparency maintained by the organization”* (32 years, Mumbai – Consumer).

It is essential for firms to connect on a personal level while fulfilling the need gap observed in their respective target audiences through digital media. Successful drivers of corporate identity on digital media must be those that are insightful, emotionally intelligent and intuitive, able to communicate a vision, harness internal knowledge and cooperation. These elements are necessary in delivering a strong corporate identity through excellence in digital credibility. The people in the corporate sector must be adept at adopting digital evolution, cross-cultural shifts and territorial limitations.

This segue was achieved by the development of a theme: interactive two way communications. This theme basically referred to the digital media as a means by which the company was able to connect to the past and the future of the consumers. They also stated that the company's external facade was the website that needs to be developed in order to ensure that the company has a favourable presentation. They went even further and stated that the digital platforms are the first point of contact. They are also the most comprehensive mode of maintaining contact both with the existing and prospective consumers. The final theme that was developed was that of building relationship with stakeholders.

On this subject the respondents firmly indicated that the company needs to prioritise the consumers' needs. It is essential to make sure that the digital media should be in place as they are the media of the future. Thus, we were able to cull that digital media and platforms are not just packets for displaying information. Rather, they are powerful and almost limitless opportunities to communicate with internal and external stakeholders. Finally, it should be used as a platform that can facilitate the bonding of these stakeholders. This means that for a strong corporate identity, digital platforms need to be treated as a 'bonding platform'. Here is the third proposition of our study:

Proposition 3a: Digital media need to have an interactive two-way communication.

Proposition 3b: Digital media can build relationships with the stakeholders and strengthen the organizations' corporate identity.

To summarise the results, in India appreciation of corporate identity is at a nascent stage. The literature review displays a disconnection between academia and the industry processes. The respondents claim that the academics are still stuck in theories that seem to be out-dated, whereas the industry has evolved. People with ideas have gone ahead and forged a path but, unfortunately, such ideas are yet to become commonplace amongst practitioners.

5. DISCUSSION

Our study has been able to significantly contribute to the literature on corporate identity by proposing a highly comprehensive and sequential model (Figure 1) that analyses and processes the varied and complex elements that need to be understood to develop a robust corporate identity. Further, this model greatly helps in schematising and framing corporate identity in terms of five categories and their relevant subthemes.

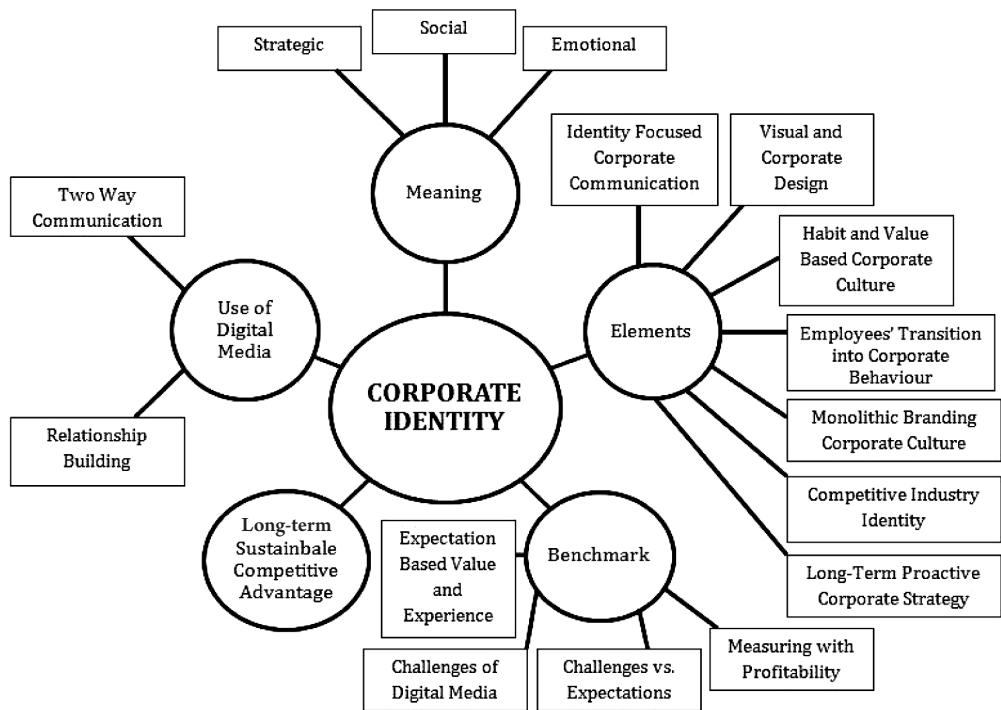


FIGURE 1. Comprehensive Understanding of Corporate Identity with its Key Elements and Processes

These categories and themes are recursive and reflexive. They have emerged from the directions and insights provided by the respondents from India. This model is developed exclusively from the insights of the various stakeholders from India.

They are also highly comprehensive in their explicatory power as they accommodate the strategic, social, cultural and organisational dimensions of corporate identity. Further, the model is highly contemporary because it focuses on how these dimensions can be capitalised on in the digital context. These dimensions are related to identity focus, corporate communication, corporate design, habit and value based corporate culture, employees' transition into corporate behaviour, monolithic branding corporate structure, competitive industry identity, long-term and proactive corporate identity. We also found that the benchmark of corporate identity is related to the measurement of profitability, challenges versus expectations, nascent usage of digital media, value and experience based activities, long-term competitive advantage. This was substantiated by the use of digital media as it allows for a two way communication and facilitation of relationship building.

The major elements that we identified are exclusively specific to India. The deeper level nuances in each broad categories such as at the strategic level of the meaning of the corporate identity should be clearly synchronized with vision and culture. This synchronisation can change the mindset of all the stakeholders.

Social and emotional elements are associated with acceptability, value, uniqueness, credibility and engagement in work with high spirits. Subsequently, elements of corporate identity, primarily communication, should change the mindset of people by possessing appropriate tone and appealing visuals. Moreover, the elements should be historic and consistent. The corporate culture is also associated with values, reason to buy and market needs. More so, employees' corporate behaviour can translate the identity with proper training. Corporate structure originates from the parent company and uses umbrella branding. Corporate strategies are long-term bases, unique, adaptable and action oriented. The success of corporate identity is measured on a regular basis by profit and effectiveness. Challenges that firms face are associated with identifying the weaknesses, usage and alignment of digital media as it is still at a nascent stage, and providing value to the stakeholders. Lastly, digital media also provide opportunities to the firms to strengthen their relationship with the customers by increasing interactivity. This opportunity will be used by the companies as a PR (Public Relations) tool to strengthen the corporate identity in the subsequent years.

In the corporate identity literature, definitions were provided from an organisational and consumer perspective. Recent studies have shown that organisations portray their core values and unique assets to different stakeholders through corporate identity (Kodeih, 2013). From a consumer-centred perspective, corporate identity is associated with the integration of the social and economic elements of the organisation (Albert et al., 2000). More importantly, there were disconnected frameworks to study corporate identity. Thus, none of them comprehensively and sequentially studied all the elements identified by our model in unison. They studied specific elements such as corporate image and human personality (Newman, 1953), ideal corporate image (Swanson, 1957), communication (Abratt, 1989), actual, communicated, ideal and desired corporate identity (Balmer & Soenen, 1997). Further, isolated studies on sustainable competitive advantage and identity were studied in terms of internal and external opportunities (Chen et al., 2009), the moment of truth and brand promise (Dortok, 2006), the lack of studies regarding the maintenance and utilisation of corporate images in terms of capitalising on them (Dumersque, 2013).

Additionally, concept papers and articles helped us realise that various stakeholders use digital platforms to connect with the organisations. But there have been no empirical studies that have considered the use of media in developing corporate identity. The present study has found that digital media can significantly affect the development and sustenance of corporate identity as they are interactive and have the potential to strengthen the relation between the organisation and the stakeholders. This will be possible only when the platform is considered by the stakeholders as a 'bonding platform'. The present study has very interesting possibilities as it has discovered the nuances of corporate identity in emerging nations such as India where stakeholders widely use digital platforms.

6. IMPLICATIONS

Our study has framed a revised corporate identity categorisation. Through this categorisation, the senior management of companies can create an effective corporate identity strategy for their organization. Further, the comprehensive model that has been developed by the present study can be used to manage their corporate identity and project a desired image to the various stakeholders. More specifically, marketing managers can extend their focus to building relationships with individual stakeholders by providing emotional and social value. This is a change from the general process of building an identity premised on highlighting only one's own USPs (Unique Selling Propositions). The latter may be a rational and functional approach. But our study has shown that there are emotional, hedonic and symbolic elements that any communication exercise would need to possess. This insight was not generated earlier and thus unavailable for the practitioners through earlier studies. Thus, they could not use the same concepts when they were developing corporate identity strategies.

We were able to show that the human resource management of the organisation plays an integral role in the creation of corporate identity. This is because the employees' behaviour has a significant impact on the stakeholders' mindset, which eventually affects the corporate identity. Therefore, appropriate training and induction based on culture need to be provided to the employees to ensure that they understand the essence of corporate identity. Organizations must first chart out stakeholder interaction journeys within the company. These flow charts will allow managers to understand where, when and how the stakeholders interact with the company and how best the organization can monopolize the little time that it spends with its stakeholders. Therefore, this study provides managers with an opportunity to establish their companies and strengthen their identity.

7. FUTURE SCOPE OF RESEARCH AND LIMITATION OF THE STUDY

Further research can be undertaken to understand the link between the various elements studied qualitatively in the present research. These elements and associations can be tested quantitatively and their signification levels can be easily tested. Future studies can also be undertaken exclusively on the prominent role of digital media in developing and sustaining corporate identity. Another important element that was fleshed out in the present study was the association between corporate identity and profitability. Future studies could focus on understanding the role of profitability in determining the strength of a corporate identity primarily for B2B (Business to Business) organisations. This is so because the role mentioned earlier has been widely studied in the context of B2C (Business to Customer) markets with scant attention being paid to B2B markets. Another reason for this direction of study is that corporate identity significantly affects profitability. Scholars can also study other emerging markets such as China, Brazil and so on to understand the cultural nuances of corporate identity that can help the multinational companies to carry out their businesses in various countries.

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