

Corporate communication strategies

Business



There is no organization that can effectively function without communication. Thus, over the recent years, corporate communication has evolved to become one of the most valuable management and strategic tools in any organization especially if it is well aligned with the overall strategy of a company and meant to improve and enhance the strategic positioning of the organization (Argenti, Howel, and Beck, 2005). Corporate communication is mainly concerned with passing information to the organization's diverse stakeholders with different needs and expectations (Gupta, 2011). As such, this paper is designed to review the literature and explore the major strategies and roles of corporate communication during the contemporary period in different organizations.

Corporate communication strategies

According to Kim & Radar (2010), corporate ability (CAB) focused strategy, and Corporate Social Responsibility (CSR) focused strategy, and hybrid focused strategy is the major corporate communication strategies used by organizations during the current period. The CAB strategy focuses on communicating the company's products while CSR is concerned about communicating with the stakeholders to show that it is socially responsible. The hybrid strategy is a combination of both.

Role and significance of corporate communication Strategies

As a result of increased global competition, consumer activism and digitization, it is increasingly becoming important for organizations to effectively manage their relations with various stakeholders. This can be achieved through the effective use of corporate communication which plays a pivotal role in the organization. Corporate communication plays the following roles:

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Corporate Reputation and Image

A number of studies have emphasized the significance of corporate communications in building an organization's corporate reputation and image. For instance, Gupta (2011) observes that 80% of respondents in the study acknowledged that the core purpose of corporate communication is to build a corporate brand and enhance its reputation. Corporate reputation is defined as the perceptual representation of the company which defines the overall appeal of the organization to the key stakeholders relative to other rival companies (Hasnbegovic, 2011). Therefore, it can be noted that in order to develop and maintain a favorable corporate reputation, then corporate communications should be directed at influencing the perceptions of different stakeholders in order to positively enhance the image of the organization.

Corporate Identity

The corporate identity of an organization encompasses both the brand and reputation of the organization and it is mainly concerned with distinguishing a company from other organizations. For instance, Halliburton and Ziegfeld (2009) in their analysis of Fortune 500 companies' corporate identity through the corporate websites noted that most Fortune 500 companies took on a global corporate identity with a core focus on 'tech-savvy'. Such corporate communication through corporate websites enables the development of an organization's corporate identity.

Crisis management

Corporate communication plays a critical part in the case of crisis management (Gupta, 2011b). Usually, crises are often unprepared and chaotic in nature, and if not well handled may spin out of control. A clear and

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concise corporate communication plan should be implemented in order to deal with crises of such magnitude.

Conclusion and recommendation

From the literature reviewed above, it can be observed that there is no organization that can function without communication. It is recommended that organizations concerned about their future should formulate a clear corporate communication plan that is concerned with portraying the company in a positive image while at the same time enhancing its image to various stakeholders.