

Position paper: corporate affairs vs corporate marketing assignment

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WHAT IS CORPORATE MARKETING? “

Corporate marketing is the marketing of corporations, government entities, non-profit organizations and so forth.

It includes efforts such as corporate branding and corporate communications. Professionals in corporate marketing use a variety of media. One recent trend in corporate marketing has been the use of social media. Many companies hire in-house corporate marketing professionals to form a corporate marketing group to help the firm build awareness of its different brands. A corporate marketing manager creates, executes and supervises initiatives that describe and promote a company. In addition, a corporate marketing manager might help shape a company’s strategy, attend conferences to gather market intelligence, and manage or train staff.

” ? www. vault. com “ Corporate marketing has a general applicability to entities, whether they are corporations as well as other categories such as business alliances, cities, government bodies and departments, or branches of the armed forces and so on. It is concerned with organizational level issues relating to the marketing of the organization, while also considering the interaction between its various products and services with various stakeholders.

For example, for clients of consumer psychology, identity and behaviour are also considered to have a part to play. This started on the concern with corporate image during the 1950's and 1960's and the current interest in corporate brands which dates back to 1995. This is also reflected in the special editions of the European Journal of Marketing that have appeared in 1997, 2001, 2003 and 2006 which have focused on concepts such as corporate identity, corporate brands, corporate communications, corporate image and corporate reputation.

These special editions have provided a forum for different ontological and epistemological issues to be aired relating to the above. ? Balmer J. M. T. and Powell. S. , 2008 Key Questions and Key Constructs for the Corporate Marketing Function “ The current cross-fertilisation taking place among the various literatures on the broad area of identity studies has led the author to the conclusion that, in time, these distinct strands are likely to coalesce and give rise to a new cognitive area of management called corporate marketing.

The final interdisciplinary approach represents the author's view that business identity studies will form the keystone of corporate marketing. ” ? John M. T. Balmer, European Journal of Marketing, Vol. 35 No. 3/4, 2001 “ Corporate marketing is responsible for branding and advertising corporate initiatives; to track and analyze program results and come up with recommendations. The corporate marketing manager analyzes, identifies and defines major market opportunities, spearheads new & existing product development to ensure a unique competitive and brand differentiation advantage.

S/he works with internal and external teams to deploy integrated marketing strategy and must exhibit broad organizational influence to implement, track, and measure marketing tactics and programs for relevant marketing initiative. ? JobStreet SELECT _____ WHAT IS CORPORATE AFFAIRS? “ Corporate Affairs is essentially about Communication. Communication at all levels and about all relevant issues is fundamental to a company’s competitive advantage. There are many changes in the market and companies need to be aware of them.

Through having active dialogue with the key groups that affect the business, companies are able to influence outcomes in their favor. This is achieved through having an in-depth understanding of the group’s needs and perspectives and effectively managing the relationship through communication. An important function for the corporate affairs professional is to read the signs of the times correctly and think in terms of change. In so doing they study future trends which affect the interests of the company and advise how to make choices in the present which will create future benefits for the company.

The responsibilities of corporate affairs professionals include researching communication needs, addressing attitudes, determining shifts in attitudes, recommending policies and initiatives and then measuring the effectiveness of these initiatives. Through monitoring the issues and tracking the changes they are in a position to report on potential or real change and provide suggestions on how to deal with the change. Corporate Affairs, therefore,

manages communication with a range of audiences including: Community, Government, Media, Employees and Investors.

Their role may include managing crises, introducing new products, negotiating prices, managing media placement, writing the company newsletter and updating the investment community on the R pipeline.

Corporate Affairs professionals focus on proactive and meaningful relations with the Community, Government, Media, Employees and Investors and any other groups that can potentially impact on their organization's ability to operate favorably. They manage issues to create competitive opportunities.

" ? Pharmaceutical & Medical Professionals, 2008 Corporate affairs managers work hard to keep a company in the good graces of internal and external forces by providing both with timely, accurate and honest information about the organization and details about the values that influence the way it does business. Internal Communications Keeping employees abreast of a corporation's values, mission and initiatives involves developing an internal communications protocol that is both consistent and frequent. Corporate affairs managers are responsible for producing employee newsletters and other materials that keep employees connected to their industry, colleagues and supervisors.

Given the global nature of many corporations, this correspondence is helpful in keeping all employees up to speed, regardless of their geographic location. External Communications The corporate affairs manager also serves as the voice and image of the company when interacting with the public, media outlets and other competing organizations. From writing press

releases to representing the company's position on various public policies, the job requires a proactive approach to establishing and maintaining a high-profile external presence.

According to management consulting firm Egon Zehnder International, successful corporate affairs managers enforce an external communications strategy that results in an improved corporate reputation, a higher share price (EPS) for public companies, and a high number of battles won as a lobbyist. Investor Relations The corporate affairs manager may also be asked to work with an organization's investor relations team to prepare documents, annual financial reports and press releases regarding the company's financial performance.

These materials are often used internally at board meetings and, if the company is a public entity, filed with the Securities and Exchange Commission where they become public record. Events Coordination Depending on the business they are in, corporate affairs managers may also be responsible for planning any events hosted by or involving their company. According to the Business Exchange website, this duty can include designing a strategy that will incorporate corporate branding and key messaging with a plan that ensures high visibility for an organization and an event is executed flawlessly. Stephanie Fagnani, www. eHow. com, July 24, 2010 The work of Corporate Affairs in a retail organization Government Affairs – to raise public awareness or highlighting the positive effect of corporate projects on environment, employment, education; liaising with politicians and local authorities, managing local or regional media, whilst regularly talking and

listening to local communities and ensuring that we are a good neighbour.

Corporate Social Responsibility - to raise funds for good causes through corporate foundation; develop projects to assist the community or environment.

Investor Relations - meeting or liaising with analysts and investors; to communicate accurately to shareholders what is going on in the business.

Press Office - situations which could affect the reputation of the business can arise at any time and the team has to react quickly with a suitable approach.

Internal Communications - helping to keep thousands of employees informed about the business. The team has responsibility for the internal magazine, organising key events such as the Company Conference, and keeping staff updated on company strategy, performance and priorities at key points during the year and on a day to day basis. TESCO (World's Leading Retailer)

THE REALMS OF CORPORATE IDENTITY, BRANDING AND MARKETING

CONCEPT ADDRESSES KEY QUESTION EXPLANATION Corporate Identity

What are we? What is our business / structure / strategy / ethos / market / performance / history and reputation / relationships to other identities?

Organizational identity (corporate personality) Who are we? Employees' relationships with myriad organizational identities (holding company, subsidiaries, departments, original, current, and emergent identities).

Professional, cultural, industrial, sexual identities, etc.

Visual Identity (visual identification system) What are the organization's symbols and system of identification? Do the organization's visual (and verbal) cues communicate what/who we are? were? wish to be? Is there

clarity or confusion? Does it reflect or possibly inform current strategy?

Corporate Communication
Is there integrated communication? Are management, organizational, and marketing communications integrated in terms of management, philosophy and process? Total Corporate Communication
Is there congruency re vertical and horizontal communication?

Vertical: between corporate communication, actions, performance, behaviors, and between 3rd parties. Horizontal: as above but also congruency over time. Corporate Image
What is the current perception and/or profile? In relation to the immediate mental perception of the organization held by individual, group or network. Corporate Reputation
What distinctive attributes (if any) are assigned to the organization? The enduring perception held of an organization by an individual, group or network. Corporate Brand
What is the promise inferred from/communicated by the brand?

Are these inferences accurate, reflected in reality (the promise/performance gap), shown in management commitment and underpinned / made explicit by effective communications. Balmer and Palmer conclude that: " corporate and organizational marketing should be seen as more of a philosophy rather than a function. For this reason the mix elements should be seen as informing an organizational-wide philosophy rather than as encompassing a mix of elements to be orchestrated by a particular department. " SUMMARY CORPORATE MARKETING FUNCTIONS CORPORATE AFFAIRS FUNCTIONS 1. Corporate Communication / Total Corporate Communications*1.

Internal Communications / External Communication* 2. Corporate Identity2. Government Affairs 3. Organizational identity (corporate personality)3. Corporate Social Responsibility 4. Visual Identity (visual identification system)4. Investor Relations 5. Corporate Image5. Press Office 6. Corporate Reputation6. Events Coordination 7. Corporate Brand * There is an overlap in the communication functions of corporate affairs and corporate marketing.

RECOMMENDATION ??? As concluded by the authors Balmer and Palmer, it is important to note that corporate marketing need not be a single department nor should it be the job of a single department. Corporate Marketing can therefore be one of the functions of a corporate affairs department. This however requires a strong communication team under corporate affairs with well-built background in marketing and branding in order for it to market the organization effectively. ??? In our setup, Corporate Marketing may be merged and integrated in the functions of Corporate Affairs Division. This however needs competent talents in the area of corporate communications and corporate/organizational marketing.