Strategic CSR, Corporate Identity, Branding and Marketing: Review & Comments

Review of Integrative Business & Economics Research

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ABSTRACT

Today, many corporations are facing the challenges of intense competition in the global market to gain sustainable competitive advantage. Corporate Branding is becoming the way in which the corporations are differentiating themselves within the competition framework. It is observed that national and multinational companies are increasingly moving towards corporate branding rather than branding of their products and services. Customers are giving more importance to corporate brands' social quality as compared to technical and functional values of a product. Corporate identity that is fundamental to a corporate brand has been playing a significant role in consumers' product evaluation. Corporate Social Responsibility (CSR) currently has occupied an important position on the Corporate Branding and Marketing agenda. A growing number of authors have presented the linkages between CSR, Corporate Identity, Corporate Image, Corporate Branding and Corporate Marketing. The present study has identified some research gaps through an extensive literature review and has proposed a framework describing the effect of CSR on Corporate Branding and Marketing. The study also offers a few propositions to measure the effect of CSR on corporate branding and marketing to gain sustainable competitive advantage and increased firm-level performance. Strategic CSR affects the corporate identity positively, which is again fundamental to the corporate brand, as some authors stated. The study discusses the strategic designing of various CSR initiatives and stakeholder engagement from the corporate marketing perspective and how the strategic implementation of such efforts help companies in managing their brands to gain competitive advantage and firm-level increased performance.

Key Words: CSR & Strategic CSR, Corporate Identity, Corporate Branding, Corporate Marketing

1. INTRODUCTION

Corporate Social Responsibility (CSR) with Corporate Marketing agenda in many organizations has currently been concurrent to influence the decision-making process of the stakeholders. In recent years, corporate social responsibility (CSR) and sustainability have been considered as the twin idea of global corporate consciousness. While both ideas have

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followed parallel evolutionary paths, they have converged to convey a unified sense of a company's long-term success and its existence (Vaaland et al., 2008). This idea of corporate consciousness indistinguishably been tried to the stewardship of business of not just its well-being, but also that of the natural and social environment in which it operates (Hildebrand et al., 2011). This has led forward-thinking companies to make a strategic approach to CSR, devoting unprecedented efforts and resources to create and maximize the shared value (i.e. the value both for the company and the society) (Porter and Kramer, 2011). In this context, some efforts have been made to conceptualize the questions that persevere about the relationship between a company, its stakeholders, and its CSR initiatives, and, in particular, how these three entities come together to create that elusive shared value (Simmons, 2009; Balmer et al., 2007; Fukukawa et al., 2007; Maignan and Ferrell, 2004 and Sen and Bhattacharya, 2001).

Corporate branding is gaining momentum as the corporations are seeking to differentiate themselves. Moreover, corporates consider corporate brands as an important element of their organizational marketing strategy (Balmer, 2001a and Olins, 2000). Corporate brands (CB) are significant assets that contribute billions of dollars to the balance sheet of the company (Aaker, 1996). While the success or failure of virtually all major organizations recognizes the significance of strong brand as an important factor for some time; CSR is recently acknowledged as one of the most important factors in determining corporate brand (Worcester, 2009). Moreover, CSR has been observed in becoming a mainstream topic, rising to a corporate priority in management and marketing (Franklin, 2008). The question of how does CSR affect customers' and other stakeholders' perception and how does it affect the company's identity, image, brand and organizational success, has become one of the key topics at the intersection of sustainability and marketing research (Bhattacharya et al., 2009; Sen et al., 2006; Smith, 2003).

2. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is the practice and policy of corporate social involvement to satisfy social needs (Angelidis and Ibrahim, 1993; Enderle and Tavis, 1998). CSR comprises a wide range of corporate activities that focus on the welfare of various stakeholder groups, including society and the natural environment (Sprinkle and Maines, 2010). While a firm's CSR action should be in harmony with societal values and expectations (Lerner and Fryxell, 1998), CSR has been further refined into business activities that involve four responsibilities such as economic, legal, ethical, and philanthropic (Carroll, 1996).

Table-1: Defining Corporate Social Responsibility (CSR)

CSR Dimensions (Carroll, 1996)	Description (Carroll, 1996).	Description (Lantos, 2001)
Economic	It is the obligations for firms to be productive, profitable, and economically viable.	To earn a fair return on capital to satisfy the shareholders, deliver value for the customers, create new jobs and wealth for the

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		business and promote innovation.
Legal	Firms' fulfillment of their economic responsibility within a legal framework.	To comply with the law
Ethical	Firms' abide by acknowledging societal values and norms defining appropriate behaviour.	To be moral and fair, respect people's rights, avoid harm and social injury.
Philanthropic	''Purely voluntary'' in contributing to the betterment of society and improving the overall quality of life.	To perform activities those are beneficial for society. These include: Altruistic CSR and Strategic CSR
Source: Compiled by author. (Depicting the dimensions of CSR as described by Carroll (1996) and by Lantos (2001))		

In Carroll's (1979) conception on CSR, businesses were said to prioritize their profitability (economic obligation) and their responsibility to conduct business within the law (legal obligation). Only in the second instance would ethical concerns (norm-imposed obligation), such as minimizing environmental impacts, and philanthropic or "discretionary" concerns, such as corporate giving play a role (Carroll, 1991). Taking this into account, Esrock and Leichty (1998) investigated 100 Fortune 500 companies in six industry segments about their CSR communication initiatives in establishing CSR policy as to present themselves as socially responsible companies. In their findings, these authors found significant differences between industries in disclosing ethical CSR issues. However, they didn't establish substantial differences between industries in the extent to which philanthropic CSR was discussed.

Maignan and Ralston (2002) analyzed CSR discourse on the corporate signature websites of Fortune 500 companies in four developed countries in terms of CSR motivations, initiatives / processes and stakeholder issues. They found a cross-cultural variation in terms of the CSR platform companies across these four countries (France, the United Kingdom, The Netherlands and the USA) in conveying their respective socially responsible identity. While US companies tend to discuss philanthropic initiatives, centering on corporate giving, and volunteerism, Dutch, and French businesses emphasize environmental programs, i.e. ethical concerns, and to a much lesser extent than US companies' philanthropic initiatives. UK companies adopt what Maignan and Ralston (2002) termed an "intermediary approach", a mix of CSR initiatives without a clear emphasis on one or another CSR platform.

In order to avoid the confusion over CSR practice and to discuss different perspective on the proper role of business in society, from profit-making to community service provider, Lantos (2001) distinguished between three types of CSR and referred as ethical, altruistic and strategic. Where ethical CSR is morally mandatory and goes beyond fulfilling a firm's economic and legal obligations to its responsibility to avoid harm or social injuries; even in the case where the business does not directly benefits. Actions are taken because they are

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right, not merely because they are maintained by law or are profitable (e.g. money spent on product safety or pollution control). With this argument, Lantos (2001) concluded that there is nothing praiseworthy about this level of fulfillment of "social responsibility", what is ordinarily expected in the realm of morality. With this conceptualization, Lantos (2001) incorporated ethical CSR as the economic, legal and ethical responsibility, as outlined by Carroll (1979, 1991). Altruistic CSR is the humanitarian with the fulfillment of an organization's philanthropic responsibilities, irrespective of whether the business will reap the financial benefit or not (Lantos, 2001). It has become significant that there must be coherence between the company and their CSR strategy. If there is a real coherence, the CSR strategy will affect the corporate identity positively, which is the fundamental to the corporate brand (Aaker, 1991). This line of thought has been taken one step further to look at branding theories and how CSR can be used to create a strong corporate identity.

In Carroll's conception of this, corporations first consider their profits (the economic) and the legal aspects of doing business, and they then go on to prioritize first ethical concerns, and then finally philanthropic concerns, such as contributing their resources to the community (Carroll, 1991). Visser's recent adaptation of this for the developing countries suggests that although economic responsibilities are still given the most emphasis, as is the case in the developed countries and Carroll's original work; philanthropy is now given the second highest priority in the developing countries, followed by the legal dimension and then finally ethical responsibilities (Visser, 2007).

This is further examined and supports the fact that ethical platform in CSR activities in the global Oil and Gas (O&G) sector, which is dominated by Western corporations, whereas a philanthropic platform was clearly present in the Indian O&G industry (Planken *et. al.*, 2007 and Sahu & Nickerson, 2008). It is also observed that CSR activities are generally not related to core business interests within the Indian O&G sector, which contravenes what is usually recommended in the professional marketing literature on planning CSR campaigns, including the recommendations made by Kotler and Lee (Sahu & Nickerson, 2008; see Kotler & Lee, 2004; Tandon, 2007, for a discussion of CSR and core business activities). In another instance, while carefully examining the interventions of firms operating in Lebanon context where private sector has traditionally been the dominant engine of growth, CSR is found to be widely perceived as comprising the voluntary philanthropic contributions over and above their mainstream contributions (Jamali, 2007). These findings lends tentative support to the distinctions made by Lantos (2001) between mandatory CSR (ethical) and voluntary CSR (social) and as observed by Visser (2007) that the understanding of CSR in developing countries seems grounded primarily in the context of voluntary social responsibility. However, this social voluntary contributions made, are rather, literally highlight the distancing of social involvements from core business capabilities and long-term strategic goals, that offers prospects of greater credibility and value addition (Jamali, 2007). Therefore, a conscious attempt at linking philanthropic interventions with long-term strategic goals has become an imperative need for companies in developing countries. For instance, based on Porter and Kramer's (2003) study, in Lebanese context, Microsoft has attempted to influence input factor and demand conditions through its focused strategic approach, while Tetra Pak has tried to influence the rules for competition / rivalry and

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related / supporting industries by investing in suppliers and infrastructure that support the industry in which it competes. Both companies have thus aligned philanthropy with their unique strategy, increasing benefits accumulating to the company through contextual improvements (see Jamali, 2007).

2.1. STRATEGIC CSR

In recent years, the notion of strategic CSR has apprehended the global corporate consciousness as the twin idea of CSR and sustainability (Hildebrand et al., 2011). While both CSR and sustainability have followed somewhat parallel evolutionary paths, they have converged to a unified sense to convey that a company's long-term success and their existence are tied to its stewardship of not just its welfare, but also that of the natural and social environment in which it operates (Vaaland et al. 2008). This has made visionary leaders in the corporate world to take a strategic approach to CSR by devoting exceptional efforts and resources to create a shared value (i.e. value for the company and for society) (Porter and Kramer, 2011). In this context, significant efforts are found (e.g. Sen and Bhattacharya, 2001; Maignan and Ferrell, 2004; Balmer et al., 2007; Fukukawa et al., 2007; Simmons, 2009, see Hildebrand and Sen, 2011) in conceptualizing the question that endures about the relationship between a company, its stakeholder and its CSR, and, in particular, how these three entities come together to create that shared vale (Balmer et al., 2007).

In this juncture of the strategic significance of CSR, the coherence of the interest of corporations came into picture with those of one or more stakeholder groups in a win-win standpoint (Lantos, 2001). In this context, concerning the nature of CSR in question, two important distinctions have been identified and classified as mandatory (ethical) versus voluntary (social). Ethical CSR extends beyond economic and legal obligations to comprise the mandatory fulfillment of various ethical duties of the firm in its capacity as a morally responsible agent (Lantos, 2001). This ethical CSR as proposed by Lantos (2001) is in support of the findings that the mandatory components of CSR include more than economic and legal considerations (McGuire, 1963 and Davis, 1973). On the other hand, the voluntary aspect of CSR as described by Lantos (2001) is in agreement with the opinions of early scholars that conclude social responsibility as voluntary; this begins where ethical responsibility ends. For instance, Walton (1967) suggested that an essential ingredient of firm's responsibility is the degree of voluntarism; whereas to qualify as a socially responsible social action, business expenditure or activity must be purely voluntary (Manne and Wallich, 1972). These above conceptualizations of early scholars strengthen the mandatory versus the voluntary distinction as articulated by Lantos (2001).

Firms practicing altruistic CSR go beyond their morally mandated obligations (i.e. ethical CSR) to assuming liability for public welfare deficiencies that they have not caused. Therefore, it can be termed that altruistic CSR lies outside the scope of business activities. Whereas, strategic CSR is termed as the strategic philanthropy that aims at achieving strategic business goals and also promotes societal welfare (Lantos, 2001). In this context, the company strives for identifying activities and deeds that are believed to be good for business as well as for the society. Moreover, this strategic CSR is considered to

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be aligned with the profit motive (Quester and Thompson, 2001) and expenditure on strategic CSR activities are typically intended as long-term investments that are likely to yield financial returns (Vaughn, 1999). Lantos (2001) witnessed the supremacy of an alternative optimal social altruism that can be directed to make the firm profitable and termed as strategic CSR. This view of strategic CSR is in continuation of the findings of Drucker (1984), who highlighted that profitability and social responsibilities are compatible with each other and that business ought to consist its social responsibilities into business opportunities. Furtherance to this, Porter and Kramer (2003) postulated on the basic idea of strategic CSR, which is the effective alignment of philanthropic contributions with business and economic benefit. In this context, strategic CSR can be considered widely to encompass any philanthropic activity that can result in long-term gain for the company. Therefore, this strategic CSR accomplishes strategic business goals when corporations give back to the society.

Though there is no clear-cut definition of strategic CSR, different authors emphasize different aspects of CSR. Strategic CSR has made other scholars to look more favorably upon the firm and, therefore, expenditure on strategic CSR activities can is viewed as investment in the brand (Smith, 2003; Purkayastha and Fernando, 2007; Grant, 2008). By doing so, companies can achieve the competitive advantage as well as build a strong corporate brand (Porter and Kramer, 2006; Bhattacharya et al., 2008). This strategic CSR can be used to cultivate the organization for executing according to its ethical standards and ambitions. This results in the accomplishment of trustworthiness in strategic efforts through corporate communications and thereby mediates the corporate brand and marketing, concerning CSR (Hillestad et al., 2010).

3. CORPORATE MARKETING – A STRATEGIC CSR PERSPECTIVE

As the market continues to mature, and competition within the industry grows fierce, it becomes difficult for the companies to succeed only with the product or service that they offer. Although these core functions of the business are crucial, other aspects such as company culture and corporate citizenship have increased in relative importance while determining a company's ability to compete (Brown, 1998; Fombrun, 1996 and Dowling, 1994). As a result, the success of a 21st-century business will be defined as much by "who it is?" and "what it does?" (Schultz et al., 2005 and Keller & Aaker, 1998). In this context, corporate social responsibility (CSR) and sustainability have been considered as the twin idea of global corporate consciousness. While both ideas have followed parallel evolutionary paths, they have converged to convey a unified sense of a company's long-term success and its existence (Vaaland et al., 2008). Moreover, the decadal growth of CSR in both theory and practice has coincided with the advancement of marketing at the institutional level that is "corporate marketing" (Balmer, 1998, 2001 and 2008). Corporate marketing is described as a customer, stakeholder, societal, and CSR or ethically focused philosophy enacted via an organizational-wide philosophy and orientation (Balmer, 2011). This view of corporate marketing, which is described by the identity-based view of the firm (Balmer, 2011), assimilates various philosophies about corporate-wide marketing that have attracted interests of scholars and practitioners since the 1950s, such as corporate image,

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corporate identity and corporate branding into a distinctive marketing model in its own right (Balmer and Greyser, 2003 & 2006).

3.1. CORPORATE IMAGE

The concept 'Corporate Image' has drawn the attention of the researchers from the 1950s to 1970s. In the business context, there have been discussions about the supremacy of corporate image and the power of perception. In corporate terms, the image characterizes as an individual's perception of the actions, activities, and accomplishments of an organization (Riordan et al., 1997). This supremacy is for the fact that perceptions materially affect behavior and that we respond to images in the same way as we do to reality that vary between individuals, different interest groups and can inhabit different time frames (Balmer, 2009).

From the organizational behavior perspective, corporate image is viewed as the perceptions of organizational members towards their organization, including "the way they believe how others see the organization" (Dutton and Dukerich, 1991; Bromley and Basil, 1993 and Hatch and Schultz, 1997, 2003). Strategists portray the corporate image as "the impression of the overall corporation" held by its various publics (Gray and Smeltzer, 1985). Similarly, sociologists view corporate image as "sensed" and "communicated" (Alvesson, 1990), whereas, psychologists outspread this approach, depicting corporate image as a symbolic link between an organization and its various publics (Grunig, 1993). Additionally, corporate image is described as "the total impression an entity makes on the minds of people" (Dichter, 1985, as cited in Dowling, 1993). Moreover, corporate image held the perceptions of an organization by a group or groups (Balmer, 1995) and the impression of a particular company held by some segment of the public (Johnson and Zinkhan, 1990).

Corporate image at the level of cognition indicates that it is "a person's belief about an organization" (Dowling, 2004). Scholars over the years have broadened this view by incorporating the multiple interactions that form corporate image. Experiences, impressions, beliefs, feelings and knowledge about a company are all sources that shape corporate image (Bernstein, 1984; Dowling, 1986; Van Riel, 1995; Markwick and Fill, 1997; Melewar, 2003, See Lopez, 2011). In this context, corporate Image is defined as the external stakeholders' perception of the organization (Berg, 1985) and how the internal members project the organization externally, and the way they do this in order to influence the external stakeholders' perception about the organization (Bromley, 1993). Various authors have defined corporate image as "the belief of the members of the organization about the perception of the outsider about the organization" (Dutton e.t. al., 1994), and therefore described as "the sum of perceptions - referring to an organization - held by its stakeholders" (Bromley, 1993; Davies and Miles, 1998). These perceptions of the stakeholders compose of emotional, functional and symbolic components (Cian, 2011).

3.1.1. DETERMINANTS OF CORPORATE IMAGE

Besides these explanations of corporate image, the factors that determine corporate image are found to be grouped into three broad categories, namely, 'corporate', 'environmental' and 'individual' factors (Lopez, Gotsi and Andriopoulos, 2011). Corporate personality,

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corporate identity, and corporate communications are the elements of 'Corporate factors' (de Chernatony, 1999; Balmer, 2001). Being one of the important determinants of corporate image formation, the influence of 'environmental factors' have been discussed under 'extraneous influences' (Kennedy, 1977); under 'super and subordinate images' (Dowling, 1993); under 'environmental influences' (Markwick and Fill, 1997); under 'exogenous factors' (Gray and Balmer, 1998) and under 'environmental forces' (Balmer, 1998; Stuart, 1999; Balmer and Gray, 2000). To summarize the elements of 'individual factors' towards the formation of corporate images, current and prior personal experiences with the company (through its products, customer-facing personnel, etc.) are considered as the major attributes (Kennedy, 1977; Bernstein, 1984 and Dowling, 1986, 1993). However, the receiver's own economic, social and personal background (demographic) plays active role in influencing the assessment of such experiences and hence, the characteristics of an individual receiver influence corporate image formation (Bromley, 1993, 2001; Fombrun, 1996; Gotsi and Wilson, 2001).

3.2. CORPORATE IDENTITY

Corporate identity has been seen as a formulated promise that illustrates the message that the company wants to send to its stakeholders and consumers in specific (Balmer, 2001; Harris and de Chernatony, 2001; Roothart and van der Pol, 2003; Balmer and Gray, 2003; Knox, 2004). In other words, corporate identity has been referred to the communication of what the organization is, what it does and how it does (Markwick and Fill, 1997) and has been viewed as an answer to the questions "Who are we?", or "How do we see ourselves as an organization?" (Albert and Whetten, 1985; Brown et al., 2006; Balmer, 2008). Therefore, corporate identity captures all the elements that individuals use to classify the organisation in terms of its activities and the audiences it serves (Fombrun, 1996). Moreover, corporate identity brings together everything that members perceive as central, distinctive and enduring in the organisation (Albert and Whetten, 1985), which originates from individual perception (Aaker, 1991; Dutton and Dukerich, 1991; Dutton et al., 1994; Fombrun, 1996). As a result of this individual perception, each of the audiences creates mental images about the company by taking any type of communication that provides information about its actions, plans or intentions as input (Fombrun, 1996). At this juncture, CSR can have a mediating role in creating a positive corporate identity, because, an organization can link its behaviour with social responsibility to build a strong corporate identity (Papasolomou-Doukakis et al., 2005). This positive corporate identity is the basis for creating a strong brand as it protects the company from competitors that are trying to provide identical products (Aaker, 1991). Therefore, it has become necessary to identify the key determinants that collectively form the corporate identity of the firm.

3.2.1. DETERMINANTS OF CORPORATE IDENTITY

Before discussing the determinants of corporate identity (CI), let us have a look into the sub-perspectives of CI as given by He and Balmer (2007) and Balmer (2008). They have derived four sub-perspectives of corporate identity, which are described in brief in Table-2. These are: (i) visual identity, (ii) corporate identity, (iii) organization's identity and (iv) Organizational identity.

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Table-2: Sub-Perspectives of Corporate Identity			
Identity (Sub-perspectives)	**Conceptualization**	**Central Focus**	**Key Issues**
Visual Identity (*Identity from a corporation*)	Identity as the visual means of organisational Self-presentation / *What the corporation espouse to be?*	Organisation's symbolism / Project via symbolism – especially visual identity	How to keep the visual identity fashionable, updated and appealing to audience.
Corporate Identity (*Identity of a corporate*)	Organisation's distinctive attributes addressing "what the organisation is" / *What are the corporation's distinguishing traits?*	Organisational characteristics/rationale	How CI can be communicated effectively to nurture positive corporate image and reputation, which in turn may lead to competitive advantage identity-image interplay multiple types of identity identity-strategy interplay
Organization's Identity (*Stakeholder's identification with the corporation*)	Defining characteristics of an organisation as perceived by beholders / *Who am I in relation to the corporation.*	Collectively perceived Organisational characteristics	Interplay between identity and image. Interplay between identity and strategy. Multiplicity of identity. Identity dissonance among different stakeholders. How to define an Organisation
Organizational Identity (OI) (*Stakeholder's identification with the corporation*)	OI is a salient social identity (relating to an individual) / Emotional/Cultural and Collective / *Who am I / Who are we (in relation to corporate culture*)	Individual employees	When and why OI is salient? Implication of OI for organisational Behaviour.

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Source: Adapted from He and Balmer, 2007; Balmer, 2008

In support of the above conceptualization of corporate identity as established by He and Balmer (2007) and Balmer (2008), a broad range of determinants have been explored. These determinants are 'corporate culture' (Peter and Waterman, 1982), 'corporate structure' (Olins, 1986; Chajet, 1989; Strong, 1990; Ind, 1992), 'industry identity' (Balmer, 1997), 'corporate strategy' (Balmer, 1998), 'corporate design' and 'corporate behaviour' (Melewar and Elif, 2006) and 'corporate auditory component" (Bartholme and Melewar, 2011).

Table-3: Determinants of Corporate Identity

Authors	Determinants of Corporate Identity
Peter and Waterman, 1982; Hatch and Schultz, 1997; Van riel and Balmer, 1997; Cornelissen and Elving, 2003	Corporate culture
Olins, 1986; Chajet, 1989; Strong, 1990; Ind, 1992	Corporate structure
Balmer, 1997, Melewar and Elif, 2006	Industry Identity
Balmer, 1998	Corporate strategy
Hatch and Schultz, 2003; Ingenhoff and Fuhrer, 2010	Corporate Vision
Melewar and Elif, 2006	Corporate design
Melewar and Elif, 2006	Corporate behaviour
Bartholme and Melewar, 2011	Corporate auditory component
Source: Compilation by authors	

3.3. CORPORATE BRANDING

The mid-1990s onwards, the corporate branding construct, became prominent among other corporate level concepts and declared the beginning of corporate marketing. Corporate branding is considered new to both marketing (Saunders and Guoqun, 1997; Macrae, 1999) and organizational literature (Balmer, 2001a, 2001b; Balmer and Gray, 2003; Argenti and Druckenmiller, 2004). However, authors are using this concept of corporate branding in the context of marketing and organizational theories (Knox and Bickerton, 2003). The organization-wide marketing has changed the construct of corporate branding from a marketing communication activity into a strategic framework (Knox et al., 1999). This concept of corporate branding allows companies to obtain a clearer sense of direction and provides a basis for achieving competitive advantage (Schultz and de Chernatony, 2002). Moreover, a corporate brand is the expressions and images of an organization's identity. And for organizations, corporate branding is the mechanism that conveys the elements and builds the expectations of what the organization has promised to deliver for each

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stakeholder group (Abratt and Kleyn, 2012). However, fundamental to the corporate brand is the concept of corporate identity whereas corporate image and corporate identities are core notions of corporate branding (Appel-Meulenbroek et al., 2010). Moreover, corporate identity is from a company perspective, whereas, corporate image is from external stakeholder standpoint, where associations are used to transfer the corporate identity to the image among various stakeholders (Fombrun, 1996; Dowling, 2001; Brown et al., 2006; Balmer, 2008; Abratt and Kleyn, 2012).

4. MAJOR FINDINGS AND OBSERVATIONS

Over the past decades, management literature has substantially defining and characterizing the strategic CSR from a corporate marketing perspective in both developed and developing economies. However, the development, operationalization and management of strategic CSR are remaining unexplored in different industry settings. While summarizing the concepts of CSR, the concern arises towards the significance of practice of one, or more of the components of CSR, as describe by Carroll (1979, 1991) and Lantos (2001), each one of which relates to economic, legal, ethical and philanthropic. Regardless of the fact that some authors question the altruism behind CSR, the mainstream state that pragmatic reason does not cause CSR. However, strategic CSR made other scholars to look more favourably upon the firm and therefore, expenditure on strategic CSR activities can be viewed as investment in the brand (Smith, 2003; Purkayastha and Fernando, 2007; Grant, 2008). By doing so, companies can achieve the competitive advantage as well as build a strong corporate brand (Porter and Kramer, 2006; Bhattacharya et al., 2008). This strategic CSR can be used to cultivate the organization for executing according to its ethical standards and ambitions. This results in the accomplishment of trustworthiness in strategic efforts through corporate communications and thereby mediates the corporate brand and marketing concerning CSR (Hillestad et al., 2010). Therefore, in the core of the strategic approach to CSR, the roles of stakeholders become significant from a corporate marketing perspective (Fukukawa et. al., 2007; Galbreath, 2008; Vaaland, et. al., 2008; Polonsky and Jevons, 2009). Specifically, companies are increasingly inferring CSR in terms of the interest of a particular but large diverse set of stakeholders and their efforts are shaped by the firm belief that its endeavour in the CSR domain can elicit company-favouring responses from these stakeholder groups (Sen and Bhattacharya, 2001 and Balmer *et. al*., 2007) to create a shared value (Porter and Kramer, 2011).

However, when companies declare their values at a corporate level, that relate to CSR, they immediately come under increased scrutiny and often attract the attention of activists and interest groups that aim explicitly to counter their corporate level marketing efforts. Therefore, in the modern economy, the term “CSR” and “Sustainability” have become such buzz word that companies seem to believe they must embrace CSR, without ever taking the time to evaluate their options. Rather than adopt a strategic approach to CSR, they make it a key driver of all corporate actions – often unnecessarily. Moreover, a focus on CSR is not a simple solution; it consistently initiates a conversation with wider society, beyond immediate stakeholders, which may not be a conversation the company wants to have (Fisher-Buttinger and Vallaster, 2008). Therefore, to avoid misalignments across multiple CSR-related identities, and dogged the potential backlash of CSR branding; strategies at the

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corporate level require a strong and authentic commitment from the organization. Only in such situations, the company then devise the appropriate balance on strategic CSR and corporate branding that produce a competitive advantage for the company.

5. MANAGERIAL IMPLICATIONS

A framework is proposed in Annexure-I that depicts the integration of strategic CSR with corporate branding and other constructs like corporate identity, corporate image, stakeholder attitude and firm-level performance. In consequence, these effects of strategic CSR will result in a constructive change in the attitude among the stakeholders towards the corporate brand. The underlying logic behind this framework has been centered on the role of strategic CSR in differentiating a corporate brand. By focusing on strategic CSR as a core value of the organization, the brand's identity can be built. If the company succeeds in positioning this brand identity from a CSR perspective, the corporate image can be enhanced which can be measured. A corporate image that builds upon strategic CSR will lead to positive attitudes among the stakeholders and customers, in particular, which further lead to achieving sustainable competitive advantage and a definite level of firm performance. Therefore, decision makers at the corporations need to identify specific CSR initiatives to build upon their corporate identity and, therefore, to strengthen their corporate brand.

6. LIMITATIONS AND SCOPE OF FUTURE INVESTIGATION

Creation of a positive corporate image in the minds of the stakeholders is one of the assumptions while a company tries to send out positive signals related to CSR (Van Riel and Balmer, 1997).The integration of the company's images with the stakeholders' perceptions can be strengthened when there is a healthy homogeneity between the corporate identity and the corporate image (Van Riel and Balmer, 1997). This homogeneity will only be possible when a corporation constructs its identities to influence its particular stakeholders with a strong corporate image. Therefore, two related thoughts have been put forward for further study. The first assumption focuses on the determinants of corporate identity and how CSR affects these determinants for building a strong corporate identity. The second assumption further reviews the understanding of stakeholders' decision process to do transaction with the company and the effect of CSR in creating a strong corporate image and therefore, evoking a positive stakeholder attitude towards the corporate brand. These two assumptions can be taken as the scope for future investigation in the setting of corporate marketing. Moreover, this study has its limitations from two important perspectives that are as follows;

a) The findings are based on the literature reviews and the proposed framework need to be tested empirically in different industry context as well as from a cross-cultural perspective to add value to the previous efforts of researchers.

b) Though corporate communication plays a significant role in the process of corporate branding, its role has not been emphasized significantly and hence, the proposed framework can be validated suitably through empirical investigation.

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ACKNOWLEDGEMENT

The authors sincerely thank Dr. Shigufta Hena Uzma, Assistant Professor, School of Management, NIT Rourkela for many helpful comments and suggestions.

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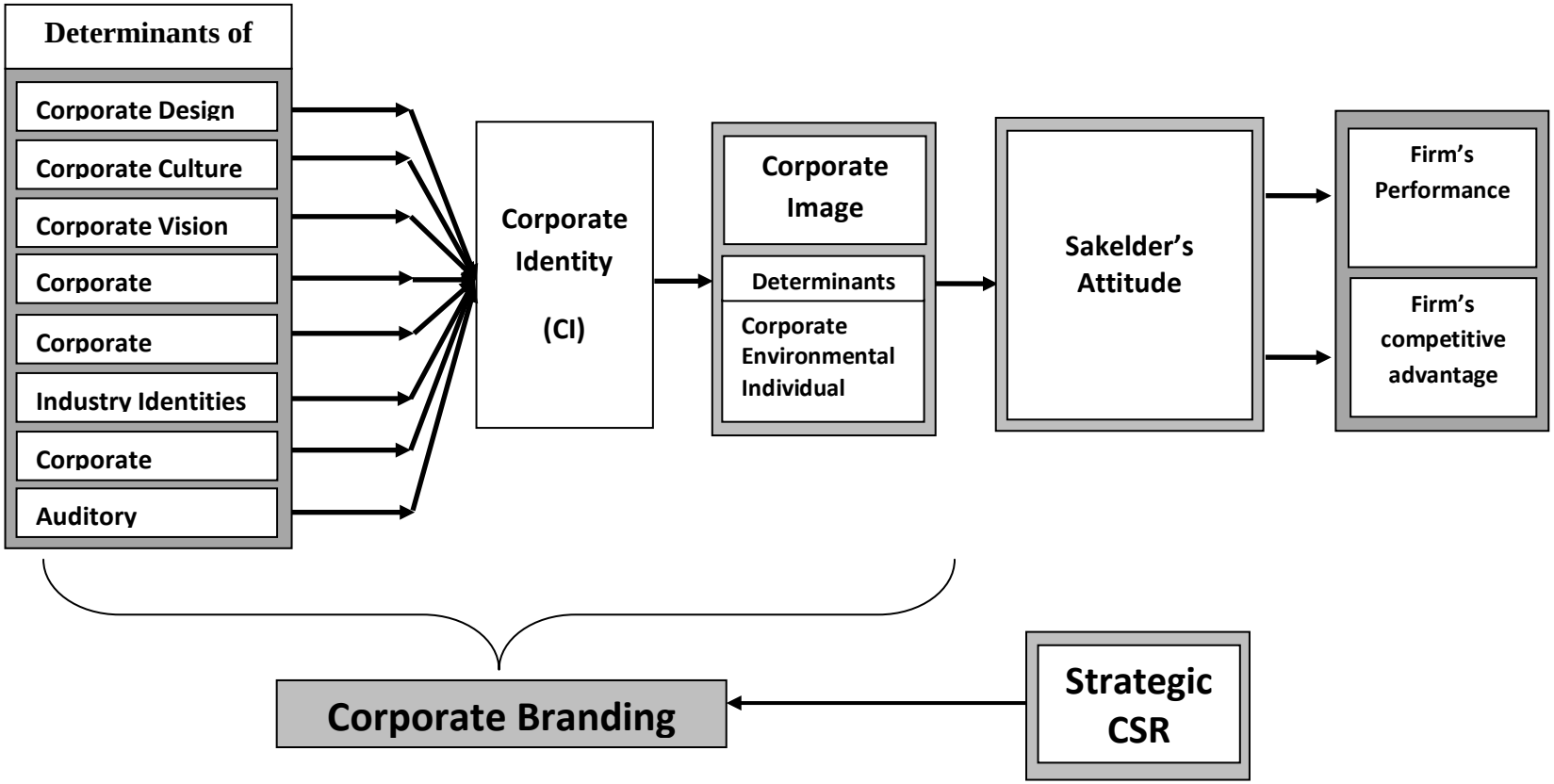
ANNEXURE-I

Proposed Framework depicting relationship among CSR, Corporate Identity, Corporate image, Corporate brand, Competitive Advantage and Firm Performance



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