

CORPORATE IDENTITY AND COMPETITIVE ADVANTAGES OF GLOBAL FINANCE

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Abstract: Corporate identity refers to an organization's personality and culture. It is evident with in the alternative ways a company relates to the skin world and its stakeholders. Many organizations have a strong concern for managing corporate identity in order to develop a corporate asset and a strategic management tool. Corporate identity presents the organization itself through the philosophy, mission and desired future goals to its stakeholders. This study is as a result of research project on corporate identity strategy and competitive advantages. Even though the structure factors like company strategy, structure and culture square measure outside company identity context, they were largely affected by the environmental factors which also influenced the company's corporate identity management process. This meant that both environmental and organizational factors should be managed carefully through a well-designed process if corporate identity enhances competitive advantage. Due to the character of company identity, it is sometimes done unconsciously. It is therefore recommended that frequent training and education on the concept of corporate identity should be provided. It is conjointly suggested that an individual be appointed so as to closely manage company identity. This research did not go without some limitations. This included the unconscious and sub-conscious knowledge of corporate identity which may have caused some important information to be left out. This study was conjointly sweet-faced with the limitation of lean time to explore the various nature of the conception. It is thus advised that any analysis on the attitude of shoppers and alternative stakeholders be conducted.

Index Terms – Corporate identity, Competitive advantages, Global finance, Globalization.

1. INTRODUCTION

1.1 Background

Company identity the core characteristics of an organization has been a pressing issue for business managers and scholars over the past decades. The question of identity cuts across various organizational goals and concerns. As a result, using corporate identity for strategic has attracted attention of assorted educational disciplines like strategic management, public relations, psychology, marketing and organizational behaviour. the sphere of promoting typically regards it as a strategic resource for building believability and support amongst stakeholders and gaining competitive advantage in the business environment. Scholars have argued that in order to deliver its" full worth, corporate identity needs to be acknowledged and managed, just like alternative strategic resources of an organization (Bick et al. 2003; Cornelissen & Elving, 2003; Melewar, 2003). Corporate identity defines what an organization is within the eyes of its stakeholders. For advocates of social responsibility, stakeholder theory has been of particular interest, since it's enabled a definition of however business relates to society.

According to Barney (2002) it is an obligation of managers to strike an appropriate balance among stakeholder interest in directing the activities of the firm. Corporate identity isn't a wide mentioned idea however it's the power of deep influence on the resource allocation method and relates to the organization assets (Gioia, et al. 2000). It is the limited acknowledged side that everyone the stakeholders of associate degree organization would wish to be related to however none of them understands however it's conceived, built, managed and sustained.

This truth has not stopped the management of the corporate from seeking a stronger and better corporate identity. The company has consistently revised its methods in terms of relationship with its stakeholders, corporate social responsibility activities and market positioning.

1.1.1 The concept of corporate identity strategy

The first academic article related to the concept of corporate identity was published in 1950s (Otubain, 2011). Due to the multi-dimensionality of the concept, there is neither a universally accepted definition of the concept nor the specific parts constituting the company identity construct (Melewar 2003). Corporate identity describes what's central, distinctive, and enduring about an organization. It thus refers to organizational characteristics that remain relatively stable, that is, options that exhibit some extent of sameness or continuity over time (Albert & Whetten, 1985). The members of an organization collectively read the surroundings supported a system of classes that has been engineered and infrequently crystallized overtime. Corporate identity encompasses a company's business conception, strategies, leadership style and personnel. According to the international corporate identity group (ICIG), corporate identity differs from ancient whole promoting since it's involved with all of an organisation's stakeholders and therefore the many-sided method during which an organisation communicates.

1.2 Competitive advantage

The emergence of the term competitive advantage came in the 1970s (Porter, 1985). Porter delineate the method of strategic management and therefore the which means of competitive advantage as specifically distinctive, developing and taking advantage of the opportunities through which, a tangible and sustainable business edge can be achieved. However, the idea of competitive advantage actually became common within the Eighties within the strategic management discipline. According to Porter (1985) competitive advantage grows from the value a firm is able to create for its buyers that exceeds the firm's cost of creating the product or service.

There is an inherent need among organizations to maintain continuity in their identity over past, present and future and be distinctive. Gioia et al (2000) argue that organizational identity will be a supply of competitive advantage since it's outlined and delineate by the image control by the stakeholders associated an identity that makes a distinctive and significantly enticing impact which will be a supply of competitive advantage.

1.3 Company identity strategy and competitive advantage

Company identity forces managers to concentrate on strategic problems, to manage the resource allocation method and to encourage members of the organization to extend the effectiveness and also the performance improvement, (Stim pert & Gustafson, 1998). It is also the supply of core competencies that are the supply of competitive advantage, (Whetten, 1985). Corporate identity is a source of competitive advantage because it's a definite image within the minds of consumers. It leads to form the company's name and can also facilitate the market position of the organization.

The managerial interpretation and decision making on the corporate identity presentation involves a choice of the positioning strategy and specification of codes of conduct for workers, and communication plans and programs which in turn influence and guide the media and messages employed. The managerial processes and organizational characteristics are influenced by the different conditions in the environment of an organization, such as the economic and cultural characteristics. As noted, the dimensions of corporate identity refer to the ways through which corporate identity is presented to stakeholders. This is why the section in the framework called "dimensions of corporate identity" could be considered more as the "presentation of corporate identity". In addition to the three elements of the traditional corporate identity mix (symbolism, communication and behavior), another dimension considered instrumental to corporate identity management is the consistency across the messages carried by these media.

II. OBJECTIVES OF THE STUDY

The present article is focussed on foreign investment in India during 2016-2018. This article is specially focussed on five countries investment such as Honduras, Mexico, Nicaragua, Peru, Uruguay during the specified period.

III. REVIEW OF LITERATURE

Stephan Gerschew (2008) claims that the world is becoming globally integrated and the recent global financial crisis has paved the way for developing countries to enter into global financial sectors. Luc Eyraud, Diva Singh (2017) in their research article points out the fact that the aftermath of the global financial crisis has brought significantly lighter banking regulations and a trend of derisking. In her definition Vesna Georgieva Surtinova (2013) claims that globalization is a positive development as it will give rise to new industries and more jobs in developing countries. Further Irena Hlavata (2006) claims that due to liberalization and integration of economic processes globalization took a particular intensity. Sergio L. Schmukter (2004) points as a result country liberalize its financial system it becomes subject to market discipline and there is an increasing scope for some form of international financial policy cooperation. Biswajit Buruah (2009) claims that India can become an important global finance market, if the government allows free exchange of currency and general liberalization of market, he further adds that Indian markets look good in the emerging market universe. To add to his point Clifford Alvares (2017) claims that India will soon seek a place in the global financial sweepstakes and will soon offer derivative products.

Strategic management organizes the resources and purposeful areas of a corporation to meet its goals (Glynn, 2000). When the company identity as a strategic plus and the strategic resource of a corporation is taken into account, the strategic dimensions of this interaction ought to be laid out in the strategy formulation method. According to strategy creating method that's suffering from company identity. The identity effects on the strategy by managers vision and mission of the organization that it'll cause the strategic behavior and conjointly it influences on the attitudes of stakeholders through the desired image of the organization. In this paper, three strategic dimensions for engaging corporate identity and strategy are proposed. They include; strategic orientation, strategic action and strategic function. distinctive these dimensions help to analyses the impact of company identity in the strategy method since they perform for planning effective plans for the corporate identity. The first strategic dimension of interaction between company identity and strategy is the company's strategic orientation (Barney, 2002). Strategic orientation indicates the nature, the circumstances methods of organizational directions. Balmer, (2009) holds that mission or philosophy, values and vision are the living image of the organization that shows the organizational directions. Strategic orientation is affected by the informed balance between the demands and stakeholder's management. Before the construct of company identity that was introduced in 1985, this idea was raised with the concept of mission, what is the philosophy of our organization? To answer this question, Weick, (1995) proposed that mission sees the organization as a whole and determines social relations with other institutions. The mission analysis with emphasis on aspects related to the company's identity of the organization within the future and therefore it helps the organization to see the favorite identity for the future and clears the organizational direction for employees and managers' alignment of structure goals and therefore the objectives of the stakeholders at the present and future (Balmer & Van Cambodian monetary unit, 1997) The second strategic dimension of interaction between company identity and strategy is strategic action (Dowling, 2001). When organization orientation with an emphasis on identity, trying to find within the

future becomes clear, some actions should be done which they're supported the perception of the surroundings (external and internal).

This interaction brings about a feedback element which both direct and indirect influences to corporate identity management processes and organizational characteristics. Thus, corporate identity changes the entire operational logic hence leading to the achievement of strong competitive advantage. The company should conduct training on corporate identity concept, its usefulness and how it influences the activities of the organization. This helps the employees to direct their efforts towards a better corporate identity thus reaping full benefits of it. The company should develop a policy that guides corporate identity management and should also appoint a person who will keenly manage corporate identity so that it is not left under the custodianship of the marketing function. As a conclusion, some respondents emphasized culture over strategy and vice versa. However, all the respondents united that each culture and strategy area unit additional vital in guiding company identity towards competitive advantage than structure. Structure was viewed as a necessary part that helps the corporate by organizing its corporate identity in a coherent manner.

IV. DATA ANALYSIS AND INTREPRETATION

The informants included the Human Resource manager who is in charge of employee recruitment, selection, welfare and engagement. The Human Resource manager was seen to possess necessary info concerning company identity particularly in terms of employee's role in corporate identity management. On the other hand, was the marketing manager. Corporate identity strategy is closely monitored by the marketing manager in collaboration with the strategy and planning manager. Other respondents enclosed the assistant promoting manager United Nations agency works closely with the promoting manager and is guilty of making certain timely implementation of marketing strategies and any other duty that may be delegated to him. The public relation manager was also one of the respondents. They are majorly concerned with how the company relates with the outside world and also in charge of improving and protecting the image of the organization.

Sample

From different currencies the samples are HNL, MXN, NIU, PEN and UYU.

HNLINR – Honduras Lempira.

MXNINR – Mexican Peso.

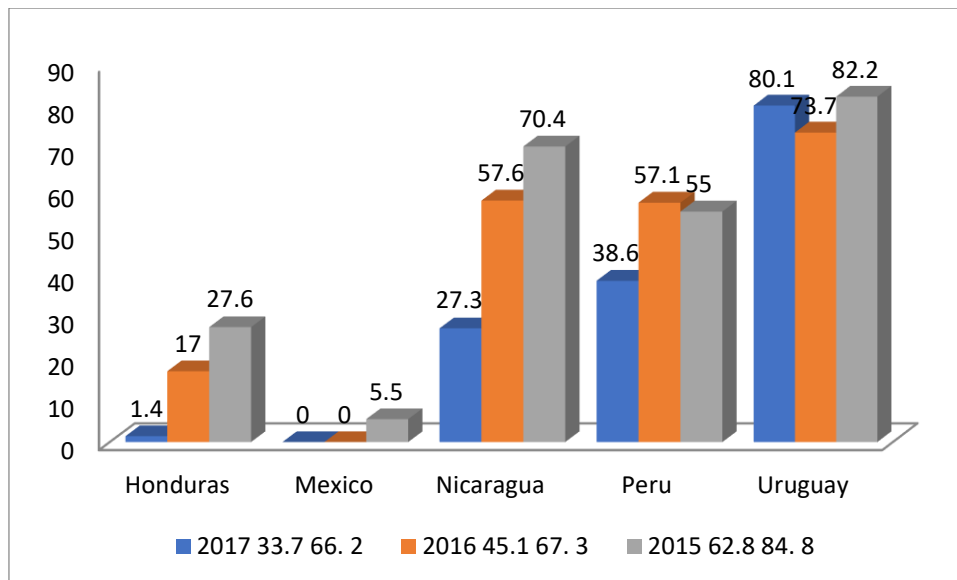
NIUINR – Cordoba Oro.

PENINR – Nuevo Sol.

UYUINR- Peso Uruguay.

Deposits in Foreign Currency as Percentage of Money Supply

Country	2018	2017	2016
Honduras	1.4	17	27.6
Mexico	10.0	17.5	5.5
Nicaragua	27.3	57.6	70.4
Peru	38.6	57.1	55
Uruguay	80.1	73.7	82.2



Interpretation: The figure indicates that foreign investment in India by the specified countries is fluctuating depending on the economic policies of both host country and home country and also based on their competitive advantages.

V. FINDINGS

The findings indicate that the companies manage its company identity that is additionally a supply of their competitive advantage. It also indicates that the studied company carefully manages its environmental characteristics especially competition. This is because improper competition management pulls the company backwards and the identity of the company fades thus making achievement of competitive advantage difficult.

VI.CONCLUSION

Corporate identity influences management process in various ways and changes the underlying reality of the process. Successful corporate identity management process is similar to the features of the organization and environment. Successful companies include useful practices in these processes for instance, speaking with a common voice, being consistent and authentic in communicating, communicating various dimensions of the identity using different channels and audience engagement. When presenting corporate identity, the company utilized the characteristics of technology and the meaning of the company's identity is in cooperation with the stakeholders. The culture of the home country and host country also influences the global investment. The study indicates that the global investment in India by the specified countries is fluctuating based upon their competitive advantages and economic policies of the countries. The Indian government may make the more attractive economic policies to attract the global finance in India in future.

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