

Corporate Image as an Intangible Asset of a Company

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Abstract

This article examines the corporate image as an intangible asset that can influence a company's competitiveness and consumers' perception of its products. The study analyzes both the external and internal image of companies and its components. A case study of Sberbank's image is also presented based on relevant factors. A strong corporate image is a necessary condition for achieving sustainable and long-term business success. In modern market systems, a firm's life depends not only on what and how it produces but also on how it is perceived by others. The image of an organization is determined by the perceptions existing in the minds of consumers, which are largely subjective.

Keywords: corporate image, executive image, corporate culture, Sberbank

Introduction

In today's environment, corporate image has become a vital tool of strategic management aimed at gaining competitive advantage. In a competitive market, consumers often choose producers based on their business reputation and image, which requires careful management of the organization's image.

The corporate image is the perception formed in the minds of stakeholders, including consumers, clients, partners, and competitors. Opinions about the organization are mostly subjective, influenced by emotions, stereotypes, and mental patterns. Many of these factors are stable and formed spontaneously under environmental influence. Changing them requires targeted interventions such as marketing, PR activities, and informational campaigns.

Main Body

The corporate image can be understood as the impression an organization and its employees create in people's minds. This impression forms the basis of certain stereotypes and perceptions of the company.

In general, the image is a stable perception of an entity and a set of associations and impressions formed in the minds of customers, determining the organization's market position. It encompasses features that identify or characterize a company and are reflected in symbols or information forms.

Corporate image includes:

- corporate style;
- moral values;

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- workplace environment;
- advertising;
- communication with consumers;
- office location and design;
- company name, logo, and business cards.

Professional agencies often develop and shape an organization's image.

Positive vs. Negative Image

A positive image builds consumer trust, while a negative image can harm financial performance and reputation. For example, BMW is associated with luxury, power, and status, while Starbucks conveys warmth, comfort, and quality coffee. Both illustrate the importance of brand image in consumer perception.

Modern marketers and PR specialists consider corporate image a valuable tool for positioning a company in the market. The image affects customer trust, revenue, and other financial indicators.

Although intangible, corporate image impacts tangible results: customer numbers, revenue, number of offices, and market presence. For instance, a negative public statement by a company's executive can adversely affect its financial results even if internal operations remain unchanged.

Objectives of Corporate Image

Companies typically aim to:

1. Increase brand awareness among the target audience;
2. Create a desired perception of the company and its products/services to differentiate from competitors.

External and Internal Image

The external image includes:

- offering high-quality products;
- business reputation with partners and competitors;
- corporate style, including slogans, color schemes, and branding.

Sberbank, for instance, has developed a corporate style combining visual and verbal elements, including logo, color scheme, and employee uniforms, to create a coherent and recognizable identity.

Colors play a psychological role. Sberbank's white symbolizes purity, stability, and fairness, while green represents harmony, trust, and natural growth. Combined, these colors convey reliability and a positive corporate culture.

Internal image reflects company policies, relationships among employees, and leadership style. It includes:

- employee behavior and interaction;
- leader's competencies and management style;
- organizational culture and workplace conditions.

Factors Shaping Corporate Image

Key components affecting corporate image include:

1. Product/service quality and market positioning;
2. Environmental responsibility and sustainable practices;
3. Corporate culture alignment with organizational values;
4. Management effectiveness;
5. Presence in media and public information channels;
6. Financial stability and company scale;
7. Leadership image and competence.

Conclusion

Building a corporate image is critical for business success as it fosters trust and loyalty. Public relations is both an art and a science that achieves harmony based on transparency and information. Different stakeholders perceive the image differently depending on education, culture, and other factors. Leaders must ensure the image aligns with the expectations of target groups.

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