

REVIEW

covers reviews of current
books on management

Corporate Reputation Decoded

Asha Kaul and Avani Desai

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Corporate reputation is a complex subject, and this book attempts to do justice to it by being expansive in its scope. *Corporate Reputation Decoded* covers a wide range of concepts and practices associated with reputation building, including reputation measurement, corporate governance legislation, leadership issues, government lobbying, crisis management, media handling and digital influencing, while situating it in the Indian context, illustrating the antecedents, processes and consequences of corporate reputation. Even as it provides an overview of key concepts and tactics for building, maintaining and restoring corporate reputations, the book refrains from drawing a road map of the process, allowing readers to assess and evaluate for themselves the benefits and drawbacks of various tactics.

The book is divided into four sections: the first section provides a brief overview of various concepts and approaches related to corporate reputation, while the rest of the sections focus on building, managing and strategizing corporate reputation. Throughout the book, authors maintain a delicate balance between academic versus practice-oriented approach. For instance, in the first section, the authors provide a synopsis of concepts associated with corporate reputation based on five different disciplines and theoretical lenses. But these distinctions are not further unpacked to tackle the complexities associated with conflicting usage of terminologies. Rather, this information is used as a tool to underscore the increasing relevance of corporate reputation in today's world as well as the need to apply these concepts to the corporate sector. This style of writing is maintained throughout the book, as the authors alternate between relevant theoretical frameworks and practical insights.

In the last few years, notion of corporate reputation has generated a significant interest, spawning books informed by varied disciplines including marketing, sociology, organizational behaviour and strategy. Typically, these books reflect the theoretical underpinnings of the authors, but in this case, instead of taking a paradigmatic stand and privileging one school of thought over the other, the authors take an interdisciplinary approach. Therefore, the core assumptions, theories and frameworks are a function of the topic at hand being discussed in a particular section. The first section sets the tone for the rest of the book—it does not provide a single,

unequivocal construct of corporate reputation, but rather takes a multidimensional approach by elaborating on key constructs through varied perspectives. In a similar vein, the chapter on corporate governance takes a process-oriented view, emphasizing the role of larger socio-political environments in creation and the loss of reputation, whereas the chapter on government relations takes a functionalist, outcome-oriented approach by presenting different ways of influencing the government.

In the first section, the authors begin with the complex task of distinguishing between identity, image and reputation, and go on to elaborate on how corporate reputation can be built by engaging with stakeholders. In this section, the authors primarily present a normative framework to identify relevant stakeholder groups and discuss the benefits of connecting with them, while briefly touching upon communication as a tool to establish this relationship. There is a shift in the tone and tenor of the book in the second section as Vidhi Chaudhri, guest author of one of the chapters, engages with the intricacies of corporate governance legislation in India. The shift in content and approach is visible in the writing style, the manner in which the arguments are formulated and the nature of examples, facts and figures provided to illustrate key ideas. This chapter underscores the need to appreciate interlinkages between the business, society and government; pushes for a systemic approach towards implementing corporate governance practices; and argues that we should look beyond the bottom line and focus on the overall impact of corporate conduct. The next three chapters of the second section take upon the mammoth task of addressing three vital aspects of reputation management—leadership behaviour, investor relations and government relations—by providing an exhaustive overview of these topics.

The third section focuses on two widely discussed and researched topics, namely, corporate social responsibility (CSR) and crisis management. Both chapters draw from theoretical and empirical research to present conceptual frameworks, as well as elaborate on the complexities

associated with CSR and crisis management. The chapter on CSR examines initiatives at individual, organizational and institutional levels, whereas the chapter on crisis management delves into issues of framing, attribution and image repair by incorporating insights from crisis communication theories and illustrating their relevance through corporate examples. The remaining two chapters in this section focus on traditional and social media, providing the reader a glimpse of ways in which various forms of media shape our social reality, legitimize or delegitimize certain ways of thinking and enable organizations to influence stakeholder perceptions.

The fourth section on strategy includes one final chapter, wherein authors review the ways in which organizations endeavour to create a 'reputational shield' by examining their structures, processes and actions. It serves as a concluding chapter, which posits that organizational reputation hinges primarily on two factors: the first being stakeholder relationship building and the second being the creation and communication of organizational vision.

Overall, *Corporate Reputation Decoded* is noteworthy for bringing together broad, wide-ranging elements of organizational reputation. Authors, Kaul and Desai, support their arguments and claims with Indian case studies, which will probably leave a lasting impression in the minds of the readers. The book is well organized and makes for an easy read, with plethora of analogies, examples and frameworks to illustrate their concepts and arguments. Incorporating such an extensive range of topics is not an easy feat, but the authors do a good job of enriching the readers' understanding of the subject through skilful combination of pertinent theoretical insights and case studies.

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