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Capital | Corporate
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The Company as a Brand.
A Capital Study.

143 companies as seen by decision makers and other opinion leaders

The Capital study “Corporate Branding – The Company as a Brand” has made a differentiated analysis of the aspects of corporate communication. In this study, Capital offers its market partners a new and innovative service instrument – an indispensable data resource as a guide and decision aid for developing integrated communication strategies.

► Capital | Corporate Branding – a new study approach

Decision makers, business journalists and analysts – as opinion leaders and multipliers they all have a decisive influence on the image of a company in the public eye and on the stock exchange. Their opinions and their verdict count, but they may vary considerably. The business magazine Capital therefore takes a new approach in its study “Corporate Branding – The Company as a Brand”. It compiles separate image analyses for these target group segments, a total of 1,800 respondents. And the study not only determines general attitudes to corporate communication, but also puts 143 major companies through a detailed individual assessment.

The perception of a company as a brand is of crucial importance for integrated corporate communication. It makes a valuable contribution to establishing brand liking and can be a decisive competitive advantage in keenly fought markets.



► **Importance of corporate communication:
between euphoria and scepticism**

In the eyes of senior decision makers in industry, corporate communication occupies a very important position: according to these high-calibre respondents it is either “important” or “very important” for the success and image of a company. Only a minority regard corporate communication as less important. Journalists voice almost “euphoric” opinions about the importance of the corporate image and the significance of communication. Analysts tend to belong to the “sceptics” where corporate communication is concerned. Decision makers in industry, by contrast, have a pragmatic verdict that places them firmly in the centre of the field.

In your opinion, how important is the **corporate image** for the overall rating of a company by the public or by analysts?

| | Respondent groups | | |
|--------------------|-------------------|-------------|----------|
| | Decision makers | Journalists | Analysts |
| Figures in % | | | |
| Very important | 51.6 | 60.0 | 33.3 |
| Important | 44.2 | 39.0 | 59.8 |
| Not very important | 3.9 | 1.0 | 6.9 |
| Not important | 0.3 | 0.0 | 0.0 |



► Call for top management presence

The priorities attached to the individual aspects of corporate communication by decision makers, analysts and business journalists show considerable variations.

Whereas decision makers and – understandably – journalists place the focus on the classic public relations instruments, analysts and decision makers attach crucial importance to the public appearance of company management. While journalists see brand formation as the primary objective, analysts go for product marketing and investor relations – which tend to be of minor importance for decision makers. They, like journalists, favour classic image advertising.

Another interesting fact: lobbying – which only journalists find important – and trade fair appearances are well down in mid-field. And all respondent groups put sponsoring at the bottom of the rankings.



For each of the following **fields of corporate communication**, please say how important you think it is for corporate communication: very important, important, not very important or not at all important.

| | Respondent groups | | |
|-----------------------------------|-------------------|-------------|----------|
| | Decision makers | Journalists | Analysts |
| Figures in % | | | |
| Very important / important | | | |
| Public affairs / public relations | 89.8 | 94.0 | 83.3 |
| Appearance of company management | 89.1 | 84.0 | 90.2 |
| Product marketing | 87.5 | 88.0 | 91.2 |
| Corporate identity | 83.5 | 79.0 | 75.5 |
| Internet presence / web site | 83.5 | 71.0 | 66.7 |
| Image advertising | 82.9 | 84.0 | 68.6 |
| Brand formation | 80.5 | 96.0 | 84.3 |
| Trade fairs | 62.8 | 54.0 | 34.3 |
| Investor relations | 60.0 | 72.0 | 81.4 |
| Lobbying | 55.8 | 67.0 | 47.1 |
| Sponsoring | 36.0 | 42.0 | 20.6 |

► **Focus on customers, business associates and employees as target groups**

Customers, business associates and employees – all the respondent groups agree on this point – are rated top of the list as the primary target groups of corporate communication. By contrast, politicians and public authorities, universities and polytechnics are perceived as being of minor importance.

Journalists are particularly self-assured: 95 percent of them consider themselves extremely important, though they also attach special importance to the general public and politicians as well. Analysts are understandably quick to define banks as addressees of corporate communication.

► **Rosy future for corporate communication**

In future corporate communication will become even more important for the success of a company – this view is shared by the great majority, at least three quarters of all respondents.

For each of the following **target groups**, please say how important you think it is for successful corporate communication: very important, important, not very important or not at all important.

| | Respondent groups | | |
|------------------------------------|-------------------|-------------|----------|
| | Decision makers | Journalists | Analysts |
| Figures in % | | | |
| Very important / important | | | |
| Customers | 98.9 | 99.0 | 99.0 |
| Employees | 97.0 | 92.0 | 90.2 |
| Business associates | 94.7 | 94.0 | 94.1 |
| General public | 76.1 | 85.0 | 69.6 |
| Banks | 73.5 | 78.0 | 81.4 |
| Journalists | 70.6 | 95.0 | 67.6 |
| Polytechnics, universities | 55.1 | 59.0 | 51.0 |
| Authorities, public administration | 54.3 | 41.0 | 28.4 |
| Politicians | 40.6 | 61.0 | 28.4 |

How do you rate the future importance of corporate communication for the success of a company? Would you say that corporate communication will **in future** be ...

| | Respondent groups | | |
|--------------------------------|-------------------|-------------|----------|
| | Decision makers | Journalists | Analysts |
| Figures in % | | | |
| Even more important than today | 76.4 | 88.0 | 74.5 |
| Just as important as today | 22.8 | 12.0 | 24.5 |
| Less important than today | 0.7 | 0.0 | 1.0 |

► Top companies as seen by the elite

What is the image and the brand status of the 143 companies covered by the individual analysis in Capital's "Corporate Branding" study? How do decision makers in industry see them? What view do analysts or business journalists take?

Which companies are perceived as likeable and have a positive image and a strong brand identity? At first glance it is an amazingly varied range of companies that occupy the top positions in the Capital study: German car makers and international electronics multinationals dominate the Top Ten list as far as decision makers are concerned – proof of the significance of the brand perception that accounts for one third of the assessment. Not until tenth place does a petroleum company appear. The best ranking for a media industry company is the Spiegel publishing company's 20th place. Subjective distortions cannot be avoided in a study of this kind, but we have resisted the temptation to apply any weightings. The ranking list is based not only on brand perception, but also on liking and public image.

Decision makers: rankings of the Top 25 Companies

| | Ranking* | Company | Public image | | Company perceived | Company |
|-------------------|----------|-------------|------------------|---------------------|-------------------|------------|
| | | is likeable | on 6-point scale | Scores 1 and 2 in % | as brand | innovative |
| | | % | Mean | | % | % |
| BMW | 1 | 90.3 | 1.82 | 84.2 | 98.9 | 87.1 |
| Nokia | 2 | 90.7 | 2.00 | 79.7 | 97.6 | 94.5 |
| Sony | 3 | 90.1 | 2.10 | 75.4 | 98.0 | 93.5 |
| Audi | 4 | 88.9 | 2.03 | 77.1 | 97.2 | 83.9 |
| Porsche | 5 | 84.1 | 1.94 | 76.3 | 96.8 | 79.2 |
| Volkswagen | 6 | 85.5 | 2.20 | 68.2 | 96.5 | 71.1 |
| DaimlerChrysler | 7 | 81.4 | 2.19 | 70.7 | 95.1 | 72.3 |
| Siemens | 8 | 84.8 | 2.44 | 54.4 | 95.7 | 72.2 |
| Hewlett Packard | 9 | 85.8 | 2.35 | 63.8 | 93.1 | 86.6 |
| Aral | 10 | 77.9 | 2.45 | 54.7 | 95.7 | 60.1 |
| Intel | 11 | 76.1 | 2.38 | 57.8 | 93.6 | 86.7 |
| Apple Computer | 12 | 82.4 | 2.37 | 59.5 | 92.1 | 86.7 |
| DEA | 13 | 77.8 | 2.39 | 56.0 | 92.5 | 67.1 |
| IBM | 14 | 75.7 | 2.52 | 51.0 | 94.1 | 74.9 |
| Panasonic | 15 | 80.1 | 2.57 | 43.7 | 93.5 | 79.2 |
| Microsoft | 16 | 65.2 | 2.46 | 59.7 | 95.2 | 90.4 |
| Canon Deutschland | 17 | 75.5 | 2.56 | 41.8 | 90.9 | 76.8 |
| Volvo | 18 | 76.6 | 2.58 | 48.4 | 91.4 | 57.4 |
| AOL | 19 | 67.3 | 2.58 | 53.4 | 92.9 | 86.5 |
| Spiegel-Verlag | 20 | 75.3 | 2.60 | 45.3 | 90.9 | 39.2 |
| FAZ-Gruppe | 21 | 79.9 | 2.43 | 55.0 | 84.7 | 39.4 |
| E.ON | 22 | 66.8 | 2.63 | 48.1 | 92.7 | 85.1 |
| Alfa Romeo | 23 | 74.6 | 2.57 | 49.6 | 89.3 | 68.0 |
| Compaq | 24 | 74.3 | 2.51 | 49.5 | 86.7 | 83.0 |
| Deutsche Bank 24 | 25 | 68.4 | 2.65 | 44.6 | 89.6 | 74.0 |

*Ranking as mean of liking, image and brand

► **Strong polarisation between decision makers, journalists and analysts**

An even more interesting result is revealed by comparing the rankings for the three groups of respondents: with few exceptions the picture is very mixed. The German car makers and Nokia are among the Top Ten for journalists and analysts as well – but beyond that they agree to differ.

The differences between journalists and decision makers are particularly marked in the case of DaimlerChrysler, Hewlett Packard and Intel – journalists understandably respond faster to business reporting in the media. Analysts come up with a surprising range of preferences: Spiegel-Verlag is one of their great favourites, and Vodafone/D2 – only rated 31st by decision makers – finds itself in the Top Ten.

Rankings by the individual respondent groups

| | Decision makers | Journalists | Analysts |
|-------------------|-----------------|-------------|----------|
| Mean ranking* | | | |
| BMW | 1 | 1 | 3 |
| Nokia | 2 | 3 | 1 |
| Sony | 3 | 15 | 12 |
| Audi | 4 | 2 | 8 |
| Porsche | 5 | 4 | 3 |
| Volkswagen | 6 | 6 | 9 |
| DaimlerChrysler | 7 | 43 | 15 |
| Siemens | 8 | 10 | 21 |
| Hewlett Packard | 9 | 63 | 42 |
| Aral | 10 | 17 | 16 |
| Intel | 11 | 75 | 11 |
| Apple Computer | 12 | 32 | 53 |
| DEA | 13 | 11 | 61 |
| IBM | 14 | 19 | 14 |
| Panasonic | 15 | 25 | 13 |
| Microsoft | 16 | 14 | 18 |
| Canon Deutschland | 17 | 22 | 36 |
| Volvo | 18 | 24 | 106 |
| AOL | 19 | 7 | 24 |
| Spiegel-Verlag | 20 | 5 | 2 |
| FAZ-Gruppe | 21 | 12 | 17 |
| E.ON | 22 | 9 | 30 |
| Alfa Romeo | 23 | 8 | 26 |
| Compaq | 24 | 36 | 53 |
| Deutsche Bank 24 | 25 | 30 | 18 |

* Ranking as mean of liking, image and brand

Any other questions? No problem. Simply e-mail or phone us.

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