Scrutinizing Stakeholder Thinking. Orthodoxy or Heterodoxy?

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Abstract

Marshaling insights from the corporate marketing and corporate communication fields, this article scrutinizes two prominent - albeit highly contrasting - perspectives relating to the corporate identity and stakeholder interface. The first takes an endogenous and institutional approach: this represents the orthodox and dominant perspective that focuses on an organization's inherent corporate identity traits, ethos, and capabilities. The second adopts an exogenous and relational approach: this exemplifies a critical and constructionist perspective where corporate identities are constituted by the interactions with and among stakeholders. By examining these two perspectives, this article seeks to advance our understanding of the territory and the ways in which management and organizations should engage with different conceptualizations of the corporate identity and the stakeholder 'interface'.

Along with corporate identity, stakeholders are recognized as significant to both management and organizations. A glance at existing scholarship suggests that stakeholders are scrutinized from within multiple perspectives. For instance, in corporate marketing (Balmer 2011) and corporate communication (Podnar 2014), the traditional viewpoint is that organizations and their managers need to place stakeholders in the forefront of their thinking. And in corporate branding (Hatch and Schultz 2010), critical and constructionist perspectives suggest consumers and other stakeholders to be co-creators in the development of identities and brands. However, the examination of the relationships between corporate identity and stakeholders remains underdeveloped. In this introduction, we examine the corporate identity and stakeholder 'interface'. Mindful of, and building on, previous discussions in this journal on related issues (see: Alvesson 1998; Balmer and Wilson 1998; Czarniawska and Wolff 1998; Marziliano 1998; Motion and Leitch 2002: Stewart 2002; Lawer and Knox 2008), we argue that corporate identity, and the ways it is conceptualized, is of critical importance in comprehending stakeholders.

Marshaling insights from the corporate marketing and corporate communication fields, this article scrutinizes two prominent - albeit highly contrasting - perspectives relating to the corporate identity and stakeholder interface. The first takes an endogenous and institutional approach: this represents the orthodox and dominant perspective that focuses on an organization's inherent corporate identity traits, ethos, and capabilities. The second adopts an exogenous and relational approach: this exemplifies a critical and constructionist perspective where corporate identities are constituted by the interactions with and among stakeholders. By examining these two perspectives, this article seeks to advance our understanding of the territory and the ways in which management and organizations should engage with different conceptualizations of the corporate identity and stakeholder 'interface'.

The article begins with an overview of stakeholder theory and corporate identity scholarship; it examines endogenous and exogenous approaches to corporate identity and discusses the implications for management and organizations. Finally, the introduction considers the articles included in this volume in the context of the above.

Stakeholder and shareholder capitalism in context

The efficacy of shareholder versus stakeholder capitalism is a reoccurring theme within the management literature. The roots of the debate can be traced back to the introduction of the joint-stock company (JSC) as a new organizational form as a consequence of the 1862 British Companies Act, which was emulated by other industrialized economies and, more recently, in emerging economies such as China. The advent of JSCs resulted in two opposing schools of thought in terms of business rationales, namely, stakeholder and shareholder capitalism. In the late 19th and early 20th centuries these differences underpinned the business approach of companies in Great Britain, Germany and Japan.

In Great Britain (and later emulated in the United States) a shareholder perspective prevailed. Thus, the managers of Anglo-Saxon companies focused on shareholders and profit maximization, whereas, in both Germany and Japan, a profit generation as well as a societal ethos reigned (Micklethwaite and Wooldridge 2003, 81). In recent times, a stakeholder approach has characterized a number of prominent management perspectives and disciplines, including strategic management (Freeman 1984), corporate communication (van Riel 1995) and corporate marketing (Balmer 1998).

Freeman's (1984) stakeholder theory is based on the notion that organizations are responsible for the coordination and management of diverse stakeholder interests. This stance challenged traditional economic theory where the primary objective of organizations was maximizing shareholder value (Friedman 1970). A good deal of the stakeholder literature is instrumental in nature, with empirical research making a link between a stakeholder orientation and corporate success (Berman et al. 1999; Donaldson and Preston 1995; Jones and Wicks 1999).

van Riel (1995), in introducing the corporate communication notion, also stressed the importance of stakeholders, or target groups, and advanced the view that organizations need to identify and prioritize key stakeholder groups and the communication functions whereby they can be reached.

Balmer (1998), who formally introduced the corporate marketing perspective, also stressed the critical importance of stakeholders. Significantly, he emphasized the importance of the temporal dimension, and this represents a radical extension of the stakeholder vision. Elaborating this point, Balmer (2001a) notes how corporate marketing not only takes account of multi-lateral organizational and customer/stakeholder and societal relationships and engagements of today and tomorrow, but, importantly, of yesterday.

The above understandings adopt an organization-centered approach to stakeholders where the organization-stakeholder relationship is framed in terms of the influence and dependency exerted by stakeholders on the organization (e.g. Freeman 1984; Carroll 1989; Jones 1995; Michell et al. 1997; Clarkeson 1998). Extant instrumental perspectives, which deal with the economic and political power of stakeholders (e.g. Freeman 1984; Carroll 1989; Frooman 1999; Friedman and Miles 2006), along with frameworks that prioritize stakeholders in terms of urgency, legitimacy and power (Michell et al. 1997), enjoy a hegemonic status.

Recent stakeholder models, while diverging from some of the above understandings, typically, accord primary importance to institutions in relation to stakeholders (Rowley and Moldoveanu 2003; Neville and Menguc 2006; Steurer 2006; Roloff 2008a and 2008b; Crane and Ruebottom 2011). For instance, Steurer (2006) advanced the notion that stakeholders are to be engaged rather than managed while Roloff (2008a) defined stakeholders in terms of groups or individuals who affect or are affected by the solution of a given problem addressed by a stakeholder network. Jawahar and McLaughlin (2001) argued that stakeholder dependency varies during an entity's lifecycle with employees being of importance in the growth stage. In the mature stage, typically, there is proactive engagement with many stakeholders. Interestingly, they found that employees were relatively unimportant during the decline stage.

Implicitly, the organization-centered approach adopts an essentialist view of entities in terms of their corporate identity, suggesting identity to be inherent to the organization and relatively independent of stakeholders. However, some scholars conceptualize corporate identity in terms of the meanings ascribed to the organization by stakeholders rather than in terms of an entity's defining and distinguishing traits. Identity and stakeholders thus become interdependent. As such, these perspectives not only represent polar opposites in terms of the characterization of corporate identity but also in terms of the stakeholder-organization territory.

Corporate identity contexts

Ascendancy of corporate identity

Corporate identity is recognized as a central corporate-level construct in the corporate marketing (Balmer 1998), corporate communication (van Riel 1995) and strategic management (Bouchikhi and Kimberly 2008) domains. Extant literature reviews (Balmer 1995; Cornelisen et al. 2007; He and Balmer 2007; Balmer 1998 and Perez and Rodriguez del Bosque 2014) show how corporate identity represents a distinct strand of scholarship within business identity studies, with other perspectives including organizational identity and visual identity (Balmer 2001a).

Corporate identity is deemed of pivotal importance since it is concerned with what an entity is and what it stands for. As it unifies different organizational concerns and goals, it is a pressing issue for institutions (Cheney and Christensen 1999; Balmer 2001a; Cornelissen 2014). The absence of tangibility means that corporate identity is of increased significance in service industries (Meidan 1996) where it meaningfully differentiates one service institution from another.

There is an indissoluble link between corporate identity, strategy, organization and the environment. Following Chandler (1962) and Roberts (2004) - and mindful, too, of the business concept notion of Normann (1977) and Alvesson (1998) - corporate identity explains what an organization is and what it does. Institutions are established in order to overcome an unmet market or societal need, or other inefficiency, and are created to create material and immaterial value (profit, shareholder value, stakeholder benefit). Specifically a corporate identity stratagem will detail the organization's business scope; the customer and market segments served; what it will do, where it will do it and how and the nature of its competitive advantage. The pursuance of the above, in corporate identity terms, can have some surprising results with Johnson and Johnson establishing under 150 separate companies (Pearson and Hurstak 1992) which was surpassed by Asea Brown Boveri with their 1,300 corporate entities (Roberts 2004, 109).

The ascendancy of the corporate identity construct can be traced back to the 1970s (Balmer 1998), and was popularized through the writing of practitioners on the area (Blake 1971; Pilditch 1976; Olins 1978; Topalian 1984; Napoles 1988). Balmer and Gray (1999) observed how changes in the business environment also played their part in triggering increased senior management and academic interest in corporate identity conceptualization, change and management. The environmental factors identified by them included recognition of the importance of external stakeholders.

The corporate identity spectrum

Corporate identity has been defined in a variety of ways which is indicative of the saliency of the construct but also of the confusion it generates (Balmer 2001a; Melewar and Jenkins 2002; Balmer and Greyser 2003; van Rekom et al. 2008; Perez and Rodriguez del Bosque 2014). Motion and Leitch (2002, 48) conclude that it is useful to think of corporate identity as a continuum that, at one end of the spectrum, conceptualizes corporate identity in graphic design terms, and at the other extremity, conceptualizes corporate identity in holistic terms. Balmer's (1995) early review of the literature, which identified seven, distinct, schools of thought, encompass strategic, behavioural, corporate communications, and four, distinct, graphic design standpoints.

Corporate identity endogenous and exogenous approaches

Two broad, and radically different, approaches to the corporate identity and stakeholder interface now characterize the corporate identity territory. The first - an endogenous and essentialist approach - corresponds to an inside-out and institutional perspective. The second – an exogenous and relational approach - equates to an outside-in perspective.

Corporate identity: the endogenous and essentialist approach

The notion that institutions are invested with distinguishing and differentiating traits - sometimes called the corporate identity mix - is a key theme within the marketing (Birkigt and Stadler 1986; Schmidt 1995; He and Balmer 2006; Balmer 2008; Perez and Rodriguez del Bosque 2014), strategy (Kay 1995; Bouchikhi and Kimberly 2008) and business concept literatures (Normann 1977; Alvesson 1998).

Corporate identity has been conceptualized as the "DNA blueprint" (Belasen 2008, 12) or "beating heart" (van Riel and Fombrun 2007, 62) of an organization. Sometimes it is characterized as an expression of the institution's corporate culture and corporate personality (Olins 1978; Abratt 1989; Markwick and Fill 1997).

A basic premise of the traditional corporate identity literature is that every organization has innate-clearly defined and, in many regards, observable identity traits.

Therefore, identity is believed to be inherent to the organization (Balmer and Wilkinson 1991; Balmer 1994; Balmer and Wilson 1998; Cornelissen and Elving 2003; Melewar and Karaosmanoglu 2006; Otubanjo and Melewar 2007). The identity traits or facets distinguish and differentiate one institution from another (Balmer 2008). This being noted, there is a lack of agreement as to what constitutes the dimensions of the mix (Balmer 2002).

Olins (1989, 29) argued that an entity's corporate identity is constituted in terms of what an organization makes or sells; how the organization communicates what it does; and how organizational members behave to each other and to other stakeholders. Balmer (2002) held that an institution's traits are quadripartite in scope and encompassed strategy, structure, communication and culture.

Important to the above, as noted by Balmer (2008), is the legal (juridical) notion of identity. Since time immemorial, in law, organizations are deemed to be 'legal persons' and have the same rights and obligations as individuals. This explains why corporate identity is sometimes characterized as being "independent of, and separate from, its stakeholders" (Buchholz and Rosenthal 2005, 138). An institution's corporate identity is shaped by an organization's legal articles of association (Balmer 2008). Not only can these documents stipulate the scope of the business, ownership, governance, corporate name and even visual identity but also delineate whether an organization functions as a public limited company, a co-operative, a charity, a partnership, or as a publically owned entity. Significantly, these legal instruments will not only stipulate ownership but may also (sometimes implicitly) identify key stakeholder groups. Many internal and external stakeholders have legally binding contracts with organizations, such as the employment contracts of employees or the delivery contracts of suppliers..

Some scholars stress that identity traits are constant. Albert and Whetten (1985) note the importance of temporal continuity and Larcon and Reitter's (1979) emphasis on traits stability. Others, such as Gioa et al. (2000) and Balmer (2001) have argued that identity traits often change. Balmer (2001a) argued that Albert and Whetten's criterion of endurance should be replaced by evolvement, while Gioia et al. (2000) prefer the criterion to be labeled as adaptation.

Corporate identity: The exogenous and relational approach

The exogenous and relational approach to corporate identity represents a radically different perspective in terms of corporate identity formation. In this outside-in perspective, the focus is on the meanings ascribed to organizations by stakeholders. This approach is informed by contemporary thinking in corporate communication (Leitch and Motion 1999; Hübner 2007; Christensen et al. 2008; Johansen 2012), stakeholder relations (Buchholz and Rosenthal 2005; Luoma-aho and Vos 2010; Crane and Ruebottom 2011) and organizational studies (Coupland and Brown 2004; Brown 2006). It is rooted in the linguistic turn (Alvesson and Kärreman 2000; Deetz 2003), and, consequently, views corporate identity as a discursive and meaning-centered undertaking privileging the constructionist capabilities of language and discourse (Coupland and Brown 2004; Brown 2006).

As such, corporate identity is not viewed as an "object" but as a process where identities are continuously created, reproduced, and potentially transformed, within interactions between stakeholders and organizations (Motion and Leitch 2002; Coupland and Brown 2004; Handelman 2006; Johansen 2012). It is the meanings assigned by stakeholders, or societal constituents, in their joint discursive practices, rather than a predefined set of organizational traits (as discussed earlier), which make an institution meaningful and, thus, bestow it with its identity (Handelman 2006). More specifically, the identity of an organization is said to be informed by, and born out of, the web of relations among stakeholders (Scott and Lane 2000; Buchholz and Rosenthal 2005). In other words, organizations become immersed in the societal sphere of their stakeholders (Handelman 2006).

The exogenous and relational approach emphasizes the negotiability of corporate identity since it is the interaction between managers, employees and external stakeholders that generates a corporate identity (Scott and Lane 2000; Coupland and Brown 2004; Johansen 2012). Corporate identity is therefore inherently dynamic, complex and polyphonic as it emerges from "processes of description, questioning, contestation and defense." (Coupland and Brown 2004, 1325). The organization-stakeholder interface is not only seen as a site for corporate identity construction as it is recognized that stakeholder and organizational identities are mutually and reciprocally linked (Scott and Lane 2000).

Adherents of this approach - as with scholars of the endogenous and institutional approach - recognize the complexity of the territory. Specifically focusing on stakeholders, they observe how stakeholder groups can be fragmented, and espouse multiple, even conflicting or contradictory, economic and societal values and expectations (Handelman 2006). In addition, as stakeholders themselves are in a constant state of flux, they pose additional uncertainties for organizations (Luoma-aho and Vos 2010, 315). These multiple and changing expectations, in turn, suggest that corporate identity becomes fragmented (Coupland and Brown 2004): It emerges as a bricolage or "patchwork quilt" (Brown 2006, 735) as opposed to a "DNA blueprint" (Belasen 2008, 12).

Implications

The discussion and complexity outlined in this article has implications for managers and scholars. On one dimension, the two approaches afford radically divergent philosophical perspectives relating to the nature, formation and management of organizations and identities. Both approaches have their appeal, depending on one's world-view. For some, the exogenous and relational approach is an intellectually attractive standpoint, representing a reformation in management thought. For others, the endogenous and institutional approach represents a cerebral and credible perspective with the exogenous and relational approach representing a heterodoxy. Others conceivably will a middle-ground and adopt revisionism, a quasi-counter reformation approach, and see merit in scrutinizing the organizational-stakeholder interface through both lenses.

Developing the above thought, it may also be the case that one perspective need not negate the other. This is because the respective focus and definition of corporate identity in the two approaches are different. The issue is not necessarily one of philosophy, but of how corporate identity is defined, how it is used by different management disciplines, and to what end.

As such, the endogenous and institutional approach to the corporate identity and stakeholder interface may be salient in the strategic, corporate marketing, and corporate law disciplines. Where, "The most fundamental responsibilities of general managers are setting strategy and designing the organization to implement it" (Roberts 2004, ix). In contrast, the exogenous and relational approach to the interface will be relevant to corporate communication, public relations and human resources disciplines. Where, "Organizations create meaning through every action or inaction, every statement or silence. These multiple meanings constitute identity not as an objective, but as a mutable and dynamic process" (Motion and Leitch 2002, 52).

While there are differences between these two approaches and their underlying perspectives, there are also similarities. Scholars from both perspectives acknowledge the critical role of stakeholders to contemporary organizations, note the existence of multiple identities, and recognize that corporate identities evolve (Balmer and Wilson 1998; Motion and Leitch 2002; Stuart 2002).

Contributions

The title of this volume "Stakeholder, Organizations and Management Complexities" takes up the theme of the 15^{th} International Corporate Identity Group (ICIG) symposium held at School of Business and Social Sciences, Aarhus, Denmark. All six articles afford insights into relation to the corporate identity stakeholder interface. The issue is international in scope and reflects the research interests of Australian, British, Danish, South African, Swedish and U.S. scholars, and encompasses the brewery, higher education, steel, charitable, and not-for profit sectors. Importantly, this issue builds on earlier ISMO issues where similar themes have been discussed. This includes issues devoted to corporate image and corporate identity (Marziliano 1998); corporate identity specifically (Balmer 2002) and corporate branding (Mukerjee and Balmer 2007).

The first article is informed by the exogenous and relational school of thought where Danish scholars, Johansen and Nielsen, examine a not-for-profit US entity. Their research among stakeholders found the charity's corporate identity to have a suspended, fluid and fragmented identity. In the second article Stuart examines how the marketization of the Australian charitable sector has led to increased complexity among stakeholder within and outside the organization. The research is an example of institutional and stakeholder pluralism where the organization seeks to accommodate market-based demands with the institution's religious foundations. Focusing on the South African brewery sector, the third article by Govender and Abratt explores senior management perception of stakeholders of, as well as ethical issues relating to, corporate identity and stakeholder interface. Focusing on the distinct stakeholder group of senior management,, the article by Balmer and Wang sheds light on corporate brand building activities within top (FT-ranked) business schools in the United Kingdom. This research reflects the endogenous and institutional school of thought elaborated above. The study confirms the pivotal importance of senior managers as a key stakeholder group in terms of corporate brand building and custodianship. Moreover, it is argued that Mitchell et al. (1997) tripartite typology of stakeholders (power, legitimacy and urgency) should be broadened in order to include necessity and responsibility, which are highly germane for senior management. The fifth article by Swedish scholars Blombäck and Brunninge adopts a corporate heritage perspective and focuses on a family business. Their study sheds light on the importance of the multi-generational family as a distinct stakeholder group. In the final article Tsivhase and Kleyn focus on industrial buyers as a stakeholder group and also note the significance of country and industry in creating a favorable corporate reputation in a South African context.

Reflections on Scrutinizing Stakeholder Thinking: Orthodoxy or Heterodoxy?

Both essentialist and relational perspectives are intellectual legitimate as they offer different insights into stakeholders and organizations. In scrutinizing the interface between corporate identity and stakeholders, we suggest a more sophisticated or nuanced understanding, rather than a narrow, one-sided view. Although a narrow view makes mangers' lives simpler, the nuanced understanding may better address complexity in organizational environments. As such, the five articles comprising this issue are insightful in terms of both scholarship and management.

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