Copenhagen Business School

Department of Marketing

"Corporate brand strength: Building a strong corporate vision and image through the corporate executive brand"

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MASTER'S THESIS

BY

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EXECUTIVE SUMMARY

"Corporate brand strength: Building a strong corporate vision and image through the corporate executive brand"

This thesis explores and develops the concept of corporate executive branding (CEB) in theory and in practice, with the aim to develop new knowledge within the area.

This thesis sets out to answer the following: *"How can the "corporate executive brand" strengthen the corporate brand's vision and image? And how can the corporate brand and the executive brand be aligned?"*

In the business society as it is today the intensifying competition between companies offering almost similar products and services, demand a need for more effective branding and a strong brand identity.

Strong brands are built through identity-based brand management and internal role models that represent the brand identity. Working strategically with CEB within the corporate brand can increase the corporate and competitive strength and differentiate the company with more outspelled POD and unique corporate storytelling. From discussing and reflecting on the findings in the empirical case study and theoretical analysis, I found that CEB offer the opportunity to humanize the corporation through his or her personality, and create identification between the executive and the stakeholders. Consumers value the identification and build their image on the personality and actions of the CEB. Additionally, the CEB has a huge responsibility for living the brand promise, and make the vision clear, consistent and understandable among the employees. The notion of CEB personality holds that if congruity between the brand personality and stakeholders self-image exists, they are likely to feel committed to the corporate brand and thus become willing to engage in communities, which is reflected in a foundation for a valuable consumer brand relationship or more motivated and inspired employees.

Therefore, companies ought to explore how to align the corporate and CEB in order to strengthen the corporate brand and close potential value gabs. Furthermore, to connect vision and values of the brands in a strong identity. Additionally. to allow leaders to maintain their personal brand without compromising the value of the company or company valued customer and employees relationships. Ten recommendations were deployed as guidance for how to use the CEB to strengthen the corporate brand. Since in the future, corporate executive branding is the key to corporate winning!

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CHAPTER 1: Introduction

1.1 Introduction

I have noticed a gab in the existing theory, and therefore the aim of the thesis is to produce new knowledge and contribute to the existing theory within personal branding. With my background in the marketing communications management course at Copenhagen Business School, I have witnessed that a new era in marketing has developed in which the personal branding of the CEO's, also referred to as "corporate executive branding", and privates are increasing, especially within the social media. The personal branding concept was firstly invented in 1997 by Tom Peters who stated: "*We are CEOs of our own companies: Me Inc. To be in business today, our most important job is to be head marketer for the brand called You*" (Peters, 1997: 83) (Shepherd, 2005: 590).

Several marketers' state that corporate branding is on the way out, and personal branding is the new big deal. As one blogger declared "*Companies are out. People are in*" (http://www.mikearauz.com/2010/01/personal-brands-vs-company-brands.html, January 31st-2011). People are the BRAND, and therefore the leader's personality is a great strategy to reflect the corporate brand identity.

However, the theory on corporate executive branding has not yet been fully explored and developed to the demands of the corporate companies and how the executive brand can create value to the companies. It is my belief that a lot of the success in the corporate companies can be assigned to savvy business leaders that actively use their personal brand to create a brand personality in the corporate branding strategy. This mirrors goodwill, trust and brand commitment towards the company they represent. By humanizing the brand through the personal brand of the CEO, the brand personality provides opportunities for building strong consumer brand relationships through their identity and self-expression. Furthermore, to have motivated and trusted employees, and finally, attracting the best investors to the company to increase brand equity, mainly through the image construct. Furthermore, the executives have the possibility to make the vision even stronger internally and live the brand in a way that the company would never be able to.

Based on this argumentation, it would be interesting to explore in a hermeneutic view if I can quote instances in support of it. This would in my perception be very useful in future marketing strategies; to rethink the executive of the company role in strengthening the brand.

However, this thesis will only investigate if and how the executive's brand can create value and strengthen the corporate brand's vision and image, and not the negative impact. The aim of this thesis is therefore to provide advice and recommendations for companies in how to use their executive personality to build a stronger corporate identity, and additionally advice the executives' regarding their brand in the corporate brand they represent. Based on the above, this is an exploratory study where real life cases will be used to discuss different approaches to building a stronger corporate brand image and vision.

1.2 Problem statement

Based on the introduction, the following research question is presented:

- How can the "corporate executive brand" strengthen the corporate brand's vision and image? And how can the corporate brand and the executive brand be aligned?

To answer the main research question, the following working questions will be investigated:

• What is a strong corporate brand?

• How can the corporate executive brand contribute in creating a personality for the corporate brand?

• What can we learn from real-life cases from politics/business regarding visible leaders?

• How can a strong and visible corporate executive brand contribute to the expression of the image and the vision of a corporate brand?

• How is it possible to align the corporate and executive's brand?

• What are the pros and cons of using corporate executive branding?

The problem statement is investigated based on the corporate toolkit by Hatch and Schultz, which has a foundation in exploring the corporate identity through the vision, image and culture. The vision and culture are perceived as the internal building blocks for identity, whereas the image is the external identity of the company. However the culture perspective will not be included in this thesis, this will be commented on in the delimitations.

Furthermore the personal brand of the CEO/owner/party leader will be referred to under the notion "corporate executive brand" (CEB) throughout the thesis.

1.3 Delimitations

The scope of this thesis does not allow for a thorough description and analysis of every aspect of the case chosen. Therefore, it is necessary to put forward a number of delimitations.

Firstly, only CEB in relation to corporate branding will be discussed in this thesis. Furthermore, this thesis will not comment on the individual employees personal brand within the company although I acknowledge that many of these might affect the corporate brand image. This and the leadership strategy will shortly be included when putting into perspective. Secondly, since the scope of my education at MCM is on branding, there will not be included a description and calculation of the economical consequences of a CEB strategy.

Thirdly, since I have had no contact with the case companies and leaders, all case arguments are based on articles, blogs, my perception, company websites and statements from the companies and experts. The cases are meant to explore new knowledge and learning and explain theory. These cases will be used to conclude, analyze and discuss the research question.

Fourthly, due to the limitation in pages, the thesis will not include the culture perspective and consumer behavior in depth, since the focus of the thesis primarily is on the brand building of the corporate brand and CEB, and does not include the stakeholder's point of view and perception of the brand. Therefore, an empirical analysis of the stakeholders' perception towards this branding form, would not bring new knowledge in how to strengthen the brand, but more of an understanding of the perceptions held by the consumers, which is not the objective of this thesis. However, the stakeholders will be mentioned throughout this thesis and will only have the customer oriented branding perspective and not the shareholder, investors, authorities, the press, the local society, suppliers, and NGO´s perspective. The employees will be discussed at random when it is relevant, especially within the vision. In relation to culture, this has not been chosen since this would demand in-depth interviews with employees in the chosen companies to explore how the CEB strengthens the organizational culture and subculture's behavior and attitudes, and due to lack of time, this was not possible to gain insight into.

Fifthly, brand positioning will not be discussed, since the scope of the project is on brand strength.

Sixthly, the CSR perspective, sponsorships, celebrity endorsers etc. will not be discussed in relation to brand personality and identity, this due to the page limitation.

Seventhly, in the empirical study, no negative cases will be explored, since in the business or

political cases, the executive will often be forced to resign or get fired if the executive harms the corporate brand. Additionally, only positive cases are relevant, since the scope of this thesis is to explore and gain new knowledge on how to strengthen the corporate brand, and with this knowledge produce recommendations and guidance for companies on how to take advantage and usage of the CEB.

Lastly, an empirical interview with different executives on their opinions regarding CEB, and the underlining strategy for building the CEB, would be interesting to explore. However, due to the page limitation this will have to be explored in another thesis.

1.4 Structure and reading instructions

The writer of this thesis has chosen to make a theoretical project with illustrative cases to gain new knowledge within the theory. This will investigate how CEB can be beneficial for the corporate brand strength. The following figure describes the overall structure and reading instructions of the thesis.

Chapter 1. Introduction	• This chapter serves as an introduction to the thesis, along with the research question and delimitations.
Chapter 2. Methodological approaches and theory	• This chapter provides an introduction to the methodological approaches and theory used in the thesis.
Chapter 3. Theoretical analysis	• The theoretical analysis will investigate corporate branding, and conduct an analysis of why a strong corporate brand and identity is important. Additionally, CEB will be explored to investigate how the brand personality can strengthen the corporate identity and strength. Hereafter, the corporate tool kit will be introduced to discuss why it is important that the identity elements are aligned and strong.
Chapter 4. Empirical analysis	• The empirical study will explore real life cases from politics/business regarding visible leaders in which the CEB personality strengthens the corporate brand vision and image.
Chapter 5. Vision and image	• The chapter will shade light upon how a strong and visible CEB can contribute to the expression and building of image and vision within the corporate brand identity.
Chapter 6. Alignment	• This chapter will explore how the CEB and the corporate brand can be aligned, which is the second part of the main research question. A framework will be developed to illustrate how to manage the alignment process.
Chapter 7. Discussion	• This chapter will discuss how the CEB strengthens the corporate brands vision and image. The pros and cons of CEB strategy and the future for corporate branding will be discussed.
Chapter 8. Recommendations	• Based on the analysis and discussion, final recommendations will be developed to apply the newfound knowledge from the thesis to practical use.
Chapter 9. Conclusion	• Conclusion of the thesis is presented.
Chapter 10. Further research	• In this chapter perspectives and thoughts for further research are presented.
Chapter 11. Evaluation	• A final evaluation and critical reflection regarding the contribution of this thesis will be conducted, and discuss how the thesis have turned out.

Figure 1: Reading instructions

Model of the structure can be found in the appendices, appendix 1.

1.5 Target group

The initial target group for this master's thesis is Copenhagen Business School. The thesis will therefore be written in accordance with the guidelines outlined for candidates at Cand. Merc. MCM. In addition, the counselor is part of the target group together with everyone interested; consultants, executives, students, professionals etc. that are concerned in CEB and corporate branding aligning management and brand strength. The thesis will explore new knowledge within the corporate branding and CEB, and with background in this provide recommendations for professionals on how to align and strengthen the corporate brand.

CHAPTER 2: Methodological Approaches and Theory

2.1 Theory of scientific method

2.11 Hermeneutics

There are two scientific schools of thought: positivism and hermeneutics. Positivism is scientific and hermeneutics is humanistic (Thúren, 2008: 18). The goal of Hermeneutics is to reach a valid and universal understanding of a text (Kvale, 1997: 56).

This thesis will be based on hermeneutics, which is more of a relativistic way of thinking, in which the pre-understanding is fundamental. The pre-understanding is our way of understanding the world and reality. The pre-understanding is unconscious, however through our society and environment we learn to socialize and grasp the world in a certain matter. Therefore, this thesis is written with the background and pre-understanding of the writer of this thesis. The research question draws on the understanding of how the company can build a stronger vision and image by using the CEB personality. This since the CEB is a symbol or icon of the company, which will be explored in chapter 5 part 5.22. Szostak states that hermeneutics emphasizes the transmission of multiple meanings through symbols (2004: 102 and 142), this is relevant since stakeholders hold several different images of a company, and the executive can control and provide meanings through the symbol of the executives personality as investigated in a latter chapter 5 of Pierce.

2.12 The hermeneutic circle

The hermeneutic circle is the knowledge about pre-understanding and the continuous evolvement of a new understanding. Firstly, people have an understanding, this is challenged through a dialogue and an interpretation, whereby a new frame of understanding is developed and lastly, a new interpretation is conceived. Ongoing dialogue is the basic mechanism in this process for changing understanding of other people's reality and slowly gain knowledge of the subject. The researcher tries with interpretation through dialogue to gain an understanding of the explored reality.

This thesis will therefore be in the writer of this project's pre-understanding, and the interpretations are therefore subjective, therefore, another researcher might have different findings although having the same research question and method. Therefore, it is important to acknowledge my own prejudice and reach an understanding of another pattern, search to be objective, be critical of theories and use valid argumentation throughout the thesis. The

introduction will reflect the writer of this project's pre-understanding and interpretation.

2.2 The interpretive paradigm

A paradigm is basic assumptions of reality, and a discourse in which communities or the society works. "*A paradigm is a world scheme, shared by the members of a scientific community*" (Lagergaard, 2006: 114). The paradigm in this thesis is used to point the readers and the writer of this project in a given direction, and to point out what is relevant and what is not. Since the project is humanistic, it will be a search for truth within the interpretive paradigm and hermeneutics. The interpretive paradigm is the way humans attempt to make sense of the world around them. In relation to Saunders et al, the interpretive paradigm is a way of examining a social phenomena in which understanding can be gained and explanations attempted (Saunder et al, 2009: 120). This is in line with the thesis since a new understanding and new knowledge is being investigated, to comprehend how a CEB can strengthen the corporate brand.

The interpretive paradigm acknowledges that meaning constructions are subjective and that reality is constructed by perceptions and in interactions between people. Therefore, knowledge is constructed in the relationship and interaction with the stakeholders for them to create meaning and identity. This is a pivotal point for the companies, and thereby claims for the companies to personalize and create meaning for their stakeholders. The CEB in this matter works as a symbol of a personality in which for example the consumers can build their identity and be committed, or the employees to grasp the vision. Corporate brand and CEB and their symbolic meaning are not perceived objectively, but will change depending on the eyes of the beholder. This explains why the vision and image can be perceived differently and mis-interpretated among the stakeholders. A corporate brand and CEB might have one meaning for one individual or community and another meaning for someone else. The brand identity meaning is constructed in a social matter in the tribes, which holds different images of the company, which the corporation does not control themselves. Therefore, the brand building process and perceptions of the brand is an ongoing process and ever changing, and is constructed in the interaction with the individuals and tribes, in which the CEB can be beneficial since they can more likely engage in a two-way relation. Furthermore, the vision is not necessarily understood in the right manner among the employees, and a strong personality

can make a consistent message among the employees.

Within the umbrella of the interpretative paradigm, the brand concept in relation to this thesis research question is a gathering of several brand categories. In the writer of this thesis opinion, the companies' overall objective in relation to the CEB is to bring a personality to the brand in order for stakeholders to create meaning and understand the true brand identity both internally and externally. Furthermore, that the brand should start an identification process, in which the stakeholders identify with the values and vision that the CEB and company represent. Lastly, to build a community in the social media, to enhance the relational process and the commitment to the brand. Therefore, the interpretive paradigm is an umbrella in which the below categories lay within:

Identification

Consumers buy products for their own identity construct, and therefore a brand personality is crucial to be attached to the company for the consumers to relate to the company (Aaker, 1997: 350). Aaker states that the self-expressive benefits are the ability of the purchase to provide a vehicle in which the people express themselves (1997: 351). Dowling describes "Identification," which occurs when the individual thinks that there is a good fit between their values and their beliefs about the organization (Dowling, 2004: 22).

Community

The existence of the brand meanings make the consumer committed, and is thereby crucial for the companies to invest time and effort in. Meaning can be transferred through the personality; and an icon or symbol can increase the likelihood of understanding and identification. Brand communities are a passion for a certain brand in which they can relate to the brand personality. Qua this, the company's success relies on how well they can establish a personality that the stakeholders understand and can relate to.

Personality

Brand personality is crucial since this is more difficult to imitate than tangible product attributes. In addition, marketers use it to achieve more sustainable competitive advantages in order to gain brand commitment, trust and attachment together with keeping a strong relation between the consumer and the brand (Louis and Lombart, 2010: 115) (Swaminathan et all., 2008: 985). Stakeholders build relations to the brand personality since this is a vehicle to express their own personality and identity (Swaminathan, 2008: 988), the meanings and

perceptions are built based on the personality through socialization and interaction with each other.

2.3 Reliability and validity

In relation to the quality of this thesis and the above paradigm, the terms 'validity' and 'reliability' are dealt with through the notions of the 'credibility' and 'trustworthiness' of the researcher's handling of the study. Validity is a combination of validity and relevance. Validity is the conformity between the theoretical and the empirical research. Relevance is how relevant the empirical data is to the research question. Reliability is how reliable the empirical data is and how biased it is. If reliability and validity are high, the quality and thereby the credibility of the project's data is very good.

Therefore it is important to consider the researcher's role in the research process. In relation to the interpretive paradigm, the reliability will change if another researcher wanted to analyze the same problem. The research of this thesis is based on the writer of this project's subjective thinking. Thereby another researcher's findings might be different from the first researcher's findings, although having the same problem and method. However, the consequences for this thesis' paradigm is that the truth is valid, although another researcher would have other findings. Although the writers pre-understanding will play a role in this thesis, this is still true due to the paradigm.

Validity is good and relevance is high since it explores new knowledge within a new area, and real life cases provide this.

2.4 The projects theoretical frameworks

2.41 Models

The thesis is mainly based on the 'corporate tool kit' by Hatch and Schultz and Rampersad's 'model of authentic personal branding'. These theories are chosen based on their focus on building strong brand identities and with focus on the executive in this manner.

Rampersad's framework of authentic personal branding has been used since this theory can be used for both privates and professionals, and can be related to the research question on how to align the corporate brand and CEB. It can be argued that Balmer's corporate identity model from 1996 has several of the same elements as Rampersad's model, but the motivation for choosing Rampersad's model before Balmer's model is that this model is more focused on

both internal and external branding. Balmer's model, however, is more focused on the mission and internal branding and does not include enough aspects of the brand building externally, which this thesis' research question demands.

Several other alternative models was in play:

- McCracken's meaning transfer model, since this model investigates that goods communicate cultural meaning, and therefore culture and symbols have been applied to company products, which the consumers buy into. The CEB could be argued to transfer meaning. However, this was rejected since it could be argued whether or not the CEB can transfer cultural meaning of the society into the products, since he or she "only" transfers the personality of the corporate identity. On the other hand, it can be argued that the CEB can transfer meaning to the product in which the consumers relate and buy, but since the aim of this thesis is to strengthen image and vision through CEB personality, the model was rejected.

- Balmer's "AC3ID Test" of Corporate Brand Management that describes six critical identities (Balmer et all, 2009: 6) (Balmer and Greyser, 2003: 17), in which the vision and the image as the conceived and desired identity could be explored. This was rejected as well, since this was not as effective to illustrate how to actually strengthen the brand, but more to investigate which identities the company holds. The corporate tool kit, on the other hand, does investigate the gabs and strength of the corporate brand in a better way and was chosen.

– Lastly, Aakers' "The big Five dimension model of brand personality", which describes the meaning of each dimension of the personality and the symbolic use of brands among consumers was considered. This was, however, rejected due to the scope of the model, which was more focused on consumer behavior than on corporate brand strength or personal branding.

2.42 Hatch and Schultz's corporate tool kit (Appendix 2)

This thesis draws on gaining new knowledge in strengthening the corporate identity vision and image, and based on this research question, the writer of this thesis has chosen Hatch and Schultz's tool kit as the main framework. Hatch and Schultz's theories are very strong in identifying how to strengthen a corporate brand by aligning vision, image and culture and how the management can close gabs in order to unite and strengthen the company as one. The greater the correlation is between these three parameters, the stronger the brand is. The corporate tool kit will be used to investigate how the two components of the identity,

corporate vision and image, can be strengthened by the CEB and why this is crucial for the company to succeed.

2.43 Authentic personal branding model, Hubert K. Rampersad (Appendix 3)

The authentic personal branding model will shade light upon which building blocks the personal brand consists of no matter if used by professionals or privates. This will ease to explore in which phases to align the corporate brand and the CEB. The model's basic assumption is to build a full authentic and trustworthy identity, which takes starting point in the vision to the execution. The model is originally developed for another purpose, but will be used in this thesis for the alignment process.

The corporate brand will not be perceived authentic if the corporate brand and the CEB does not reflect the same vision, values and image consistently both internally and externally, and hereby there is a potential gab.

2.5 Empirical case study

2.51 Primary and secondary data

Most secondary data in this thesis have been used to collect information about company cases to counter the research question. The data are collected from different sources like articles, books, analyses, blogs, twitter, websites etc. Hair et al state that secondary data refers to data that already exists and was gathered for purposes other than the current research project (Hair et al, 2009: 45). Primary data have been used as well, which is information specifically collected for the topic personal branding or CEB, which is some of the articles, blogs and personal and corporate websites.

2.52 Validity and reliability

The secondary data are found academically trustworthy since they are published in recognized academic journals or from trustworthy homepages like corporate websites. The theoretical literature is from the e-resources at the CBS library, along with books and articles from class and the MCM electives. Furthermore, it is based on classes and seminars. Based on these arguments, the writer of this thesis argues that the theoretical literature and cases are legitimate for this thesis.

In adding to achieve the highest quality in reliability and validity, multiple sources must be used in the cases. Yin states that "…*richness means that the study cannot rely on a single*

data collection method but will likely need to use multiple sources of evidence" (Yin, 2003: 4). Since the aim is to gather new knowledge within CEB, a lot of the data is from "not credible" sources like blogs, social media etc. The relevance of these data are very high, since they give an indication of the corporate brand's strength.

Source criticism:

Blogs: The blogs seem relevant and trustworthy, when keeping in mind that they bring new knowledge to the CEB strategy. The blogs used in this thesis is from well-known and trusted bloggers of executives with expertise within the area of personal branding or CEB.

Articles: The articles are trustworthy since they are published in recognized academic journals, and some of them are from MCM courses at CBS and thereby provided by professors at CBS.

Books: Books from the MCM course are used, and they are very trustworthy since they draws on the literature set from CBS standards. Furthermore, several other books have been used from the CBS library or from Københavns Biblioteker, which have been recommended for this thesis.

Newspapers: A few newspapers have been used. Only well-known papers have been used, and their only usage is for supporting scholar's arguments or the writing of the cases. They are trustworthy for this aim, but cannot be used as documentation themselves.

Websites: Lastly, social media are used, which are not trustworthy, but these are used to indicate a certain attitude or perception from the users about the company or executive. In addition, corporate websites like corporate homepages have been used, and they seem very trustworthy since they reflect the identity and values of the company.

2.53 Exploratory analysis

The purpose of the thesis is primarily explorative, as I wish to investigate how the CEB can strengthen the corporate brand vision and image and provide new knowledge within this area of the branding literature. Case studies are used (in this project) to investigate the research question. "*Case research is particularly appropriate for certain types of problems those in which research and theory are at their early, formative stages*" (Benbasat et all, 1987: 369), which supports the use of cases for gaining new knowledge within CEB. Benbasat states that the case research strategy is well suited to capture the knowledge of practitioners and develop theories from it (Benbasat et all, 1987: 369).

This thesis is based on a deductive analysis, since it draws logical coherences and uses a top-

down approach (Thurén, 2008: 25) and draws on models and theories already developed. This also leads to the need for cases, since they draw on logic.

2.6 Case method

The thesis will investigate the research question in coherence between theory, cases and analysis. To illustrate the theory and to analyze, different relevant cases will be used and discussed to illustrate findings for the latter recommendations. The overall aim of the case study is to explore learning from real life cases.

Case study focus: "*is on a contemporary phenomenon within its real-life context and boundaries between phenomenon and its context are not clearly evident, suitable for studying complex social phenomena*" (Yin, 1994: 102). The investigation of brand personality and the identity construct is very much a social phenomenon, and therefore case studies are able to fulfill the research to understand how different companies and executives build brand personality.

Case study type: Yin states regarding case studies "*…the goal may justifiably be to discover theory by directly observing a social phenomena in its raw form*" (Yin, 2003: 6). A case study can be used to introduce practical examples of real life, which often introduces positive learning and knowledge in leadership and strategy. The cases will be used to improve instrumental practice and gain knowledge of the topic concerning CEB.

Case study design: The case studies can give this thesis a valuable insight and angle on the question in relation to corporate branding and CEB. Moreover, to answer and investigate the research question on how the companies are actually undertaking the task and challenge of building a strong corporate brand. The analysis of this thesis will take the form of a multiple case study approach. "*Multiple-case designs are desirable when the intent of the research is description, theory building, or theory testing*" (Benbasat et all, 1987: 369), which is the objective of this thesis. Moreover, the multiple case study design follows a replication logic, this to increase the pattern matching at last. Szostak argues that a general rule is that a case study may be built up or supported by comparing a number of case studies (2004: 141). Therefore, this thesis will use three cases in the analysis to discuss and explore the research question. All of the cases will solely discuss positive response from CEB, however, the writer

of this project acknowledges that negative examples will also have an impact on the corporate brand. The unit of analysis is how the CEB in different lines of businesses/politics has strengthened their corporate brand/party. The main argument for choosing different cases is that the learning experience and knowledge gained from dissimilar cases will give more to the discussion and recommendation of this thesis.

<u>Case study methods:</u> The case study is qualitative. The cases will firstly be explored and analyzed individually, and lastly, the writer of this thesis will draw comparative research and pattern matching with all the cases to achieve knowledge for the thesis. The pattern matching will most likely show similar results although three different lines of business have been explored. The benefit of using multiple cases is that the writer of this project chooses the cases in relation to investigate one dilemma or challenge in each case, depending on the purpose or objective (Andersen, 2003: 154). The cons of using multiple cases is that the individual cases can be lost in generalization, but on the other hand, the thesis will be more objective, and will build a better foundation for discussing and analyzing.

<u>Cases chosen:</u>
The selected cases reflect the characteristics and problems identified throughout this thesis, which is based on the research question. Therefore, three cases relevant to this problem have been identified and work as a guideline and recommendation for how to succeed in this process.

<u>The cases are:</u>
- Richard Branson, Owner of Virgin.
- Steve Jobs, CEO of Apple.
- Barack Obama, President of the United States.

As seen above, three very different cases have been selected, this to illustrate that strengthening the corporate or Party´s vision and image is crucial in any line of business. The cases of Branson, Jobs and Obama have been chosen to maximize what can be learned in the period of time available for the study. These are interesting since they have appeared in the media several times, and most people can relate to them and have a perception of the brand or cause they represent. Obama stands out from the others since he is a politician, but has been chosen because he has proven to be very strong in building a positive vision and image in communities, social media, grass roots, storytelling etc. Furthermore, much can be learned in

the political environment where the focus on the image of the party leader have been crucial to succeed. This can be transferred to learning in the business society. Branson and Jobs have very strong brands and have clearly succeeded, but face the same problems in that the company is highly dependent on their brand.

Several CEB were rejected for the case study although having strong brands, among them is Scott Monty from Ford, who is very strong in social media. However, not many can relate to him since he is not a CEO, but the head of social media at Ford. He is not relevant since he influences the image perception, but has no chance of changing the vision within Ford. Furthermore, Stine Bosse and Christian Stadil were rejected since they are primarily in the Danish market, and the goal of this thesis was to make an international thesis. Furthermore, Stine Bosse resigned from her job while this thesis was written.

2.7 Biases and errors

The project will be biased regarding the theory and the cases. The writer of this thesis defines biases and errors after Szostaks definition: which is a pursuit of a particular point of view, since some aspects in the written theory will emphasize certain aspects (Szostak, 2004: 23). Another bias is the tendency to present data and theory that supports preconceptions, which was mentioned in the paradigm. This is a risk in a case study since everyone will hold different opinions on whether a brand is perceived positively or negatively. The cases chosen are an attempt to discuss cases, which are perceived as a CEB that positively reflects the brand identity strength, based on Internet search, scholars and the writer's own opinion.

CHAPTER 3: Theoretical analysis

The theoretical analysis will investigate corporate branding, and conduct an analysis of why a strong corporate brand and identity is important. Additionally CEB will be explored to investigate how the brand personality can strengthen the corporate identity and strength. Hereafter the corporate tool kit will be introduced to discuss why it is important that the identity elements are aligned and strong.

3.1 Corporate branding

In this part of the project, corporate branding will be analyzed. In relation to corporate branding it is relevant to go through different relevant theories and concepts. The findings of the theoretical analysis of corporate branding will be discussed with the CEB to investigate how the CEB strengthens the corporate brand in the latter vision/image and alignment chapter.

3.11 Definition

"*Corporate branding can be described as the process of creating, nurturing and sustaining a mutually rewarding relationship between a company and its internal and external stakeholders* " (Raj and Choudhary, 2008: 28).

 "*Corporate branding is the way in which an organization communicates its identity*" (Kazi, 2009: 44).

Several scholars have discussed corporate branding, among them the most leading and influential are Hatch and Schultz who made the corporate tool kit. Additionally, Balmer and Greyser made several models to explore corporate identity and culture. Other scholars have described corporate branding, but most of them with focus on culture, which eliminates the use of their frameworks and theories for this thesis. All of the scholars agree that brands are vital in establishing the consumers' identity. Although Balmer and Greyser plays a prominent part, their focus, in the authors' opinion, is founded in the culture and identity problematic of the company, which is not relevant to this thesis, since the delimitation exclude culture. However, Balmer will be used to analyze the corporate brand identity since he has a very strong focus in this area of the marketing literature. Furthermore, Morley and Sandstrøm have been investigating the power of the executives as a means to build corporate brand reputation and personality, and are therefore relevant to explore among others.

3.12 Difference between organizational and corporate branding

The main difference between organizational and corporate branding is that organizational branding is mainly targeted the members of the organization and internal stakeholders, whereas corporate branding is targeted the external stakeholders and audience (Hatch and Schultz, 2000: 17). Organizational identity is linked to culture and employee branding, and the recipients are the employees. On the contrary, corporate branding is on the top management level, and has a broader focus in which both external stakeholders and the internal stakeholders are recipients, which is mostly relevant to this thesis. Therefore, organizational branding will only be mentioned sporadically. However, it is important to pursue insight from both the corporate and organizational branding literature, since they are addressing the same phenomenon although from different perspectives.

3.13 From product branding to corporate branding

To fully grasp corporate branding, it is necessary to differ between product branding and corporate branding, given the fact that corporate branding has its starting point in the product branding and therefore the two are closely connected. Therefore, a table will illustrate the main differences in appendix 4.

Branding has for many years been focused on products, which was the main objective of marketing, but later on branding shifted towards branding of the company itself. Corporate branding was developed since the consumers expressed a need for the companies to represent brand value and give the product intangible value that the consumers could relate to. (Sandstrøm, 2003: 21). Consumers wanted to express themselves and buy into to the values and the identity of a certain company.

In addition, the companies needed to gain sustainable competitive advantage and to compete on other parameters than the product. Furthermore, it is a powerful strategic tool to bring the values of the company and the values of the society (macro level culture) closer together (Sandstrøm, 2003: 219). Sandstrøm states that corporate branding has expressed a need for the company to create a value foundation internally; an identity and a corporate storytelling (Sandstrøm, 2003: 9). The objectives were to represent an identity and communicate it consistently, and furthermore, stress the point of difference (POD) from the competitors. In addition, that the companies have the opportunity to communicate a trustworthy and authentic brand, which main task is on the CEO.

It seems like there are some confusion in the literature regarding the corporate branding theory, since scholars are divided into two different focuses; one in the marketing discipline (Keller, Aaker, Chernatony etc.) and one in the organizational discipline (Hatch and Schultz, Balmer and Greyser, Birkin and Stadler). The organizational perspective does on the one hand focus on the relations to stakeholders and how to sustain the commitment with these. In contrast, the marketing perspective has evolved from the principle of customer demand to building and adding value to products and thus create preference and loyalty. This thesis will choose a combination of the two perspectives, since the objective is to strengthen the corporate brand internally and externally. Therefore, a combination of the organizational view on the commitment to the stakeholders combined with the marketing perspective of building preference through added value will be chosen. However, the organizational literature's stakeholder view and theories from this perspective such as Hatch & Schultz and Balmer & Greyser will be used mostly, since the focus in this thesis is on stakeholders' image and vision construct.

In relation to this project, only corporate branding and not product branding is relevant since the angle of the research question is on how the executive can strategically strengthen the corporate brand.

3.14 Corporate brand strength

The function of the brand is to create meaning. Managing the meaning of the brand has been increasingly identified as a critical management task that is essential to a successful "strong brand" strategy. This demands for a high level of commitment from the CEO to meet these objectives (Raj and Choudhary, 2008: 22). In addition, corporate branding works when it expresses the values that attract key stakeholders to the company and encourage them to feel a sense of belonging.

Strong brand meaning is made in several way, for example from the success stories of the brand (Kay, 2005: 743), by adding significant value in terms of helping the entire corporation and the management team to implement the long-term vision (Raj and Choudhary, 2008; 25), or by stressing differentiation and belonging (Hatch and Schultz, 2008: 22). Strong corporate brands provide a sustainable competitive advantage (SCA) and serve as a powerful navigation tool to different stakeholders such as employment, investment and consumer buying behavior

(Hatch and Schultz, 2000: 40) and finally adds economic value to the variety of products and services offered by the company (Hatch and Schultz, 2001: 1044).

3.15 Corporate identity

This part will analyze and discuss why corporate identity is important in relation to corporate brand strength, and why this thesis will take starting point in the image and vision and exclude culture. Lastly, to describe how this thesis will understand the identity concept. In addition, the identity concept will be discussed further in chapter 5 part 5.21.

Corporate identity refers to how the company expresses and differentiates itself in relation to the stakeholders (Hatch & Schultz, 2000: 13)(Balmer & Greyser, 2003: 81). The identity is becoming more important in order to know what the company's values and vision are. The identity is internally held and unique to each corporation (Hatch and Schultz, 1997, 357). This highlights that identity's elements of culture and vision are closely connected internally in the company. On the contrary the identity element of the image, is externally. This enables executives to use the identity as a competitive weapon and SCA since this is unique, and is the best way to differentiate the company from other competitors. Hatch & Schultz state that a corporation only can hold one identity, however, the scholars Balmer & Greyser disagree and state that the company can hold two identities, which is referred to as a dual hybrid organization (2003, 84). The writer of this thesis agrees that companies have multiple identities, when discussing that the company has more than one business within one business. However, this thesis will be based on Hatch & Schultz's argument, since most companies only hold one overall identity, and it can be argued if the same corporate branding strategy ought to be used if the company holds different identities within one corporate umbrella name.

Balmer & Greyser and Hatch & Schultz do however agree in the fact that identity is a mean to create relations (Balmer, 2008: 901), and stresses the importance of building relations to stakeholders. Additionally a strong identity have a number of benefits for example adding value to the products, consumers loyalty and commitment, better investors, attracting high-quality employees and more motivated employees if the identity and values appeals to them (Christensen and Askegaard, 1999: 293). Furthermore a company with strong identification among its staff has many ambassadors (Bouchikhi, 2008: 21), which will also be proven in

the Apple and Branson cases in a latter chapter (chapter 4). Therefore a strong identity is crucial to maintain and strive for.

3.16 Conclusion

Corporate branding focal points are communication of the corporate identity and meaning to the stakeholders e.g. investors, employees and customers. The consumers, as one stakeholder group, expressed a need for the companies to represent brand value and give the product intangible value that they could relate to, since they buy in to a self-expressive image perception. In addition, the companies needed to gain sustainable competitive advantage and to compete on other parameters than the product.

A strong identity, vision and values internally make the company stronger, along with stressing differentiation and belonging. Managing the meaning of the brand has been increasingly identified as a critical management task that is essential to a successful "strong brand" strategy e.g. to motivate employees, have loyal customer relations and attract (the better) investors. The executive has a huge responsibility for managing the corporate brand identity both internally and externally.

3.2 Corporate executive branding (CEB)

This part will analyze the CEB, and how the CEB can bring personality to the company and function as a corporate touch point in which stakeholders can relate, create meaning and understanding of the corporate brand.

3.21 Definition

Personal branding guru, William Arruda, wrote on his blog regarding the importance of personal branding of the top management in the company:

> "*With C.E.O.'s more high-profile than ever—due to shareholder pressures and media attention—making a "brand" of the person at the top of a company can be as important as hitting the firm's quarterly numbers. In this day of celebrity brands and branded cities, it is not only becoming common, it is becoming essential, for entrepreneurs and senior executives to build and communicate their personal brands to expand both individual and corporate success. It means having a thorough understanding of executives' brands; knowing what makes them successful, interesting*

and differentiated; and understanding how to use that to build a richer landscape for communicating about the corporation". (http://www.reachcc.com/reachdotcom.nsf/3d3ab85617c37d52c1256af500687f55/dce9933fe81ae90ec1256cc10058bef7!OpenDocument, February 16th 2011)

Tom Peters was, however, the first to define personal branding in 1997. Various experts have since been publishing books and articles on the subject, mostly with focus on the personal branding for privates and how employees can build their brand in order to brand themselves for better jobs. Among these scholars is Horn, who is one of the leading experts in Denmark concerning personal branding. Since the scope of this thesis is on how the executives can strengthen the company and not merely their own brand, Horn is not relevant for this thesis. Only scholars with the focus on the CEB have been perceived as relevant to this part of the thesis. Among these experts is Sandstrøm, who has proven to be very important to this thesis, since he has explored how an executive supports the corporate brand, and how to use the executive actively to reflect the corporate identity.

Quite a few personal branding experts blog about the concept, and these are used throughout this thesis. Among the most important bloggers are William Arruda and Dan Schawbel. Dan Schawbel describes personal branding as an opportunity to differentiate oneself from others and to be relevant and compelling to the target audience, enhance expertise in a field, establish reputation and credibility, and lastly use this to reach personal or corporate goals. (http://personalbrandingwiki.pbworks.com/w/page/16005465/FrontPage, January 28th 2011). Furthermore, Rampersad's blueprint has been used in relation to CEB, he defines personal branding: "*It's about influencing others by creating a brand identity that associates certain perceptions and feelings with that identity*" (Rampersad, 2008: 38). Therefore, personal branding and CEB are used to actively influence the perception and image others hold of you, along with differentiation, enhancing expertise in a field and establish credibility and reputation.

It must be stressed that this thesis is an exploratory study, and therefore the project will investigate and gain new knowledge within the area of CEB, which has not been fully discovered. Thereby "older" and traditional theories will be used as a guideline to explore new paths and knowledge within the subject, and hence this no theories will fit perfectly for this thesis. The notions of the CEO's personal branding that are closets to the thesis' research

are "corporate executive branding" and "personal brand equity", which is when the executive is used strategically in the branding strategy or value creation of the company.

3.22 Distinction between being a personal brand and being famous as a CEO

This part aims to seek a definition and distinction of when a CEO has a personal brand and when a CEO is famous, but without a personal brand, which can easily be misinterpreted. Personal branding is marketing of the individual, and an intentional branding of the persona. "*A personal brand is the marketable expression of a person's value, ability and personality*" (Montoya, 2004: 52). A personal brand describes the quintessential of you; it reveals your true strengths, values, character, goals and personality and tells people who you are, what you do and why you're unique (Montoya, 2004: 52) (Rampersad, 2008: 38). Therefore, information regarding the person's private life or interest is made public, compared to a CEO who does not brand him or herself personally. This person (without a personal brand) will be a public person because of his or her cause, but no personal information is provided and this person does not intentionally try to put his or her persona out in public with the aim of being exposed. If branded authentically the personal brand will be strong, clear and valuable to others (Rampersad, 2008: 38).

This leads to the chapter on personal brand equity, in which it will be discussed how the CEB can strengthen and bring value to the corporate brand.

3.23 Personal brand equity

CEB can bring value to the firm they represent in numerous ways if used correctly. Firstly by bringing intangible value to the company by giving expertise and creating a reputation for the company. Furthermore, to built relations through their personality, and lastly, to contribute to the company growth (Vitberg, 2010: 44). CEB can be a strategic option for the firm, if it allows the leader to stand out and identify his or hers unique value proposition, communicating it through a consistent message and then delivering it across multiple media platforms.

The CEB gives an opportunity to personalize the company and gain acceptance from the stakeholders. However it requires an active, ongoing effort with the goal of guiding and controlling the market's perception of the corporate brand. Several scholars have expressed that the reputation of the company is synonymous with the executive, especially if this is a

celebrity leader with a personal brand and reputation, which is followed by the media (Morley, 2009: 73) (Ulrich and Smallwood, 2008: 28). A brand that builds credible and trusted relationships within a community creates an impression that the brand is a vested member of the community. Therefore, an executive can be a part of the community and a spokesperson of the image; an example of this is Richard Branson who used his personality as a daring personality to engage in a relationship with extreme sports communities. The results was that some tribes within this sport became more committed to him and the Virgin identity since they related to his persona. This will increase likelihood to buy Virgin's products instead of competing products. However, it is crucial that the CEB is authentic; otherwise it will not be perceived trustworthy for the target and stakeholder groups.

3.24 CEB as a corporate brand touch point

The CEB can be used to build relationships in corporate branding and is one of the most important brand touch points. All experiences and interactions, whether direct or indirect, that consumers have with the corporate brand or employees generate and impact the perceptions of the brand. The key is to manage the brand experience in order to create the desired image externally, and internally to guide a vision by living the brand's vision.

The top management is an important brand touch point for the corporation, since they represent the brand promise and is the main representation of the company to the stakeholders (Bohórquez et al, 2009: 43). The CEB is a brand touch point in which people have "contact" with the brand and therefore create a perception of the brand identity. Therefore, business relationships will increasingly be built on a leader's personality, and it is therefore crucial to link identification between the executive and the company (http://www.ascendantstrategy.net/main_red.php?page=execute_brand, February 16th 2011). The CEB can be argued to be an icon of admiration to communicate, live the brand personality and be the identity value driver for the image, along with having the responsibility for ensuring that the corporate brand activities are aligned with the image and ensure consistency. (Kazi, 2009: 44). Other scholars support this argument; that the leader is making the corporate brand stronger, since he or she builds an identity and image for the brand and works as a symbol for self-expression (Burmann and Zeplin, 2004: 380) and (Davies and Mian, 2008: 332).

The CEB strengthens the company since stakeholder relates better to an image icon instead of a company, "*A personable director tends to be more appealing, someone they can trust*". (Gad and Rosencreutz, 2002: 64). This reputation and hero status of the executive creates a personality and image for the company, which is crucial for competing and differentiating the company among the competitors. Moreover, the brand personality allows brands to be used by consumers in an instrumental manner to create social interactions and building interpersonal relationships with the company. Dan Schawbel, the leading personal branding expert for Gen-Y describes that "*Corporations are starting to act more like individuals because consumers demand brand engagement and two-way conversations. The same strategies companies use to brand products can be leveraged to brand people, such as blogging, search engine optimization, and press releases*" (http://www.inc.com/marla-tabaka/what-is-your-personal-brand.html, February 5th 2011). A CEB is a powerful way for the companies to act more like an individual and engage in two-way conversation, in order for consumers to connect and build relations. This will be explored further in the empirical study.

3.25 Critical theory towards personal branding (Shepherd, 2005)

Shepherd has in an article from 2005 discussed the challenges and criticism towards personal branding in the marketing discipline. From his point of view personal branding presents two significant challenges, one theoretical and one practical (Shepherd, 2005: 591). Firstly, Shepherd states theoretical criticism towards applying the same marketing and branding principles to people as used for products. Secondly, the practical challenge of how marketers should handle the personal brand and use it in the marketing discipline, as this thesis seeks to explore. The challenge for the CEB is to market and brand themselves and learn how to offer themselves as a product by finding out what their USP is and use this. There is a contradiction in being a unique and authentic brand and still respond to the demands of the consumers. Furthermore, for the CEB to be representing one's company and at the same time be branding oneself.

The writer of this thesis acknowledges the critique of personal branding described by Shepherd. There is a conflict in creating a corporate image or vision by a unique and authentic CEB, and at the same time responding to the demands of the stakeholders for co-creation etc. However, if taking the identification and relations perspective as several of the above scholars have discussed, it will be beneficial to use the CEB as a brand builder of the image and vision, since consumers, employees etc. find it easier to connect with the personality of an

icon than a company (Burmann and Zeplin, 2004: 283) (Davies and Mian 2008: 346), furthermore to create an identity for the company (Kazi, 2009: 43), which rejects that a personal brand cannot respond to customer demands without being authentic. It can be argued that the CEB does not respond to the demands, but communicates a promise, in which each individual can match their values if these should fit the corporate brand. Dan Schawbel has discussed the branding of a person as a product, but with the aim of giving two-way communication through blogging, press releases etc., and thereby giving the stakeholders the possibility to engage. As it will be explored in the empirical study, Steve Jobs has succeeded in this by making a hype around him and the Apple products, which benefits the company, and which at the same time rejects Shepherds argumentation that product marketing is not transferable to people. In addition, Obama's presidential campaign was built upon a two-year product launch campaign in which the USP was communicated (http://www.slideshare.net/sachin2121977/obama-campaign-strategy, February 15th 2011), and he developed his personal brand. He did succeed in building relations to the consumers, therefore another argument towards perceiving personal branding as a product launch is arguable.

3.26 Conclusion

CEB is the value individuals bring to the firm by their reputation and personality. They work as an icon that communicates the corporate identity's values and vision through a consistent message, and then delivering it across multiple media platforms to control market perception of the corporate brand image. The leader has a huge responsibility in delivering the brand promise and to transfer meaning and brand personality to the brand, in which the consumers identify themselves and build an image upon. Furthermore, CEB is an important brand touch point in which people have "contact" with the brand and can engage in two-way communication both internally and externally. Thereby the identity and personality are closely connected, because the personality is the corporate identity's human persona outwardly. In addition, the CEB ensures dynamic congruence between image and vision to close potential gabs and thereby strengthen the overall brand identity (Bouchikhi, 2008: xxvii)(Melewar, 2008: 69). However, the CEB must be a trusted and authentic spokes-person of the company values.

The CEB has now been explored, and therefore it seems relevant to explore the corporate tool kit by Hatch and Schultz in which the executive can strengthen the strategic stars of the vision and image.

3.3 The corporate branding tool kit (appendix 2)

This part will explore the leading framework for this thesis; the corporate branding tool kit. This will investigate the corporate brand identity and what this consists of. Additionally, It will investigate how to strengthen the corporate brand by closing gabs.

3.31 The Corporate Branding Tool kit by Hatch and Schultz (2009: 32)

Hatch and Schultz have created a tool kit for exploring the corporate brand identity, which if this is strong reflects in a strong overall corporate brand. "*Corporate brands have become enormously valuable assets - companies with strong corporate brands can have market values that are more than twice their book values*" (Hatch and Schultz, 2001: 130). Value such as the corporate brands can give consumers a sense of identity through the image, "*Many customers are willing to pay more for some badge of identification*" (Hatch and Schultz, 2001: 133).

For the corporate brand to succeed, the company must align three essential, interdependent elements, so called strategic stars, to create a strong corporate brand: vision, culture, and image.

- Vision: top management's aspirations for the company.
- Culture: the organization's values, behaviors, and attitudes - that is, the way employees all through the ranks feel about the company.
- Image: the outside world's overall impression of the company. This includes all stakeholders - customers, shareholders, the media, the general public, etc. (Hatch and Schultz, 2001: 130-131)

The greater the correlation between these three stars is, the stronger the brand is. To effectively build a corporate brand, executives need to identify where their strategic stars fall out of line. Consistency ensures that the gabs between the internal culture and vision and the

external image remains small (Burmann and Zeplin, 2005: 280). The aim is to uncover gabs in the model.

The vision is internally held, whereas image is externally held, and lastly, culture is in the writer of this thesis' opinion based on the internal employee culture. It is important to divide culture into two, where one side of culture is the "macro level" in which the society rules, and the other is the "micro level" in which the employee culture in each company rules. The writer of this thesis perceives Hatch and Schultz's "culture" element as the micro level e.g. the employee culture.

In relation to this thesis, the research question is to investigate how the personal brand can strengthen the corporate brand's image and vision and make the values and message consistent in order for the gabs to remain small. Communicating and aligning the brand identity is challenging and there might be a potential gab in how the consumers perception of the brand is vs. what its vision is (Brønn and Martinsen, 2005: 888). Therefore, it might be beneficial to actively use the CEB to communicate and live the vision and image of the company in order to strengthen the overall identity.

3.32 Gaps (Hatch and Schultz, 2009: 32)

If the strategic stars are not aligned, gabs will appear either between vision-image, culture-vision, image-culture or all three. General to all gaps is that the gaps should be closed to have the strongest possible brand.

Image-culture gap:

Misalignment between a company's image and organizational culture leads to confusion among customers about what a company stands for. This usually means that a company does not practice what it preaches, so its image gets tarnished among key stakeholders.

Culture-vision gap:

This misalignment develops when senior management moves the company in a strategic direction that employees do not understand or support. The main symptom: a break between rhetoric and reality.

Vision-image gap:

Occurs when the company management's aspirations conflict with the stakeholders' image

and perception of the company. The strategic visions will fail if they are not aligned with what customers want from the company.

3.33 Conclusion

The framework consists of three concepts: vision, culture and image. In this thesis, only vision and image will be discussed. The vision and image is important since this is where the internal and external identity is bound. If there is a gab in how the customers and investors perceive the brand and the way the employees understand the company values internally stated by the vision, the brand will suffer. Therefore, it is crucial to align the values of the vision and image, and furthermore, to communicate the overall identity consistently to make the corporate brand stronger. The CEB can be argued to create the personality for the brand in which the stakeholders grasp the brand values and meaning, which reflects in closing and strengthening the image and vision gabs.

The next part is the empirical case study, in which the former theoretical analysis will be translated into learning from real-life cases.

CHAPTER 4: Empirical analysis

Three case studies are conducted and an individual case report is written, lastly, cross case conclusions will be drawn and new knowledge can be explored. The cases are chosen with the aim of exemplifying three different lines of business, but with the same unit of analysis. One case is a company owner, another a CEO and the last a party leader. However, for all the unit of analysis is how the CEB strengthens the corporate brand vision and image or party's cause. The political case of Obama is crucial to explore, since much can be learned from the political marketing, as for long they have been focusing on how their leader can strengthen a vision and image up to an election. This is also an area in which further research could be conducted. The three cases will provide the best possible discussion and pattern matching since they are different lines of businesses, but use some of the same approaches, which will be used to give recommendations for future usage of CEB. Furthermore, these give an indication that a strong CEB is crucial in most businesses or parties and should be held in mind to make the company or party more competitive and appealing to the stakeholders.

4.1 Virgin - Richard Branson CASE

4.11 *Company profile*

Virgin Group Limited is a British branded venture capital organization founded in 1970 by Richard Branson. Virgin has created more than 300 branded companies and successful businesses worldwide in sectors ranging from mobile telephony to transportation, travel, financial services, media, music and fitness (www.virgin.com, February 2nd). In Virgin, the strong identity is the heart in everything they do (Melewar, 2008: 77), which emphasizes Virgin as a strong and recognized brand name with powerful associations. The brand was 'recognized by 96 percent of UK consumers' and is associated amongst consumers with 'fun, innovation, success and trust.' (http://utwt.blogspot.com/2006/10/virgins-corporate-strategy.html, March 17th)**.**

However, it is a true challenge that the Virgin brand has a lot of brand extension that is not naturally connected, and this strives for an even clearer vision to avoid loosing the identity of the brand. The many companies within the umbrella organization demand for a visionary leader and a strong image. Thus, Virgin is a reflection of its founder Richard Branson and a lot of the brand equity is build up around his personality. Therefore, Virgin's most obvious distinctive resource is Richard Branson and the 'Virgin People'. Richard Branson's charisma and entrepreneurial flair are assets that other organizations are unable to replicate, and it is his

personality that is synonymous with the Virgin Brand's reputation and uniqueness. Furthermore, the Virgin employees form the human capital that is distinctive to Virgin, impossible for other firms to copy, and which demands for a leader with a clear and inspiring vision.

Virgin's values and vision:
"*We believe in making a difference. Virgin stands for value for money, quality, innovation, fun and a sense of competitive challenge. We deliver a quality service by empowering our employees and we facilitate and monitor customer feedback to continually improve the customer's experience through innovation*" (www.virgin.com, February 2nd).

Virgin's desired image:
Fun, innovative, young, creative and exciting

4.12 *Founder Richard Branson's personal brand profile*
Richard Branson is the iconic owner behind Virgin, who is well known for his values and strong leadership hence the above. He has been pivotal in establishing the Virgin identity (Melewar, 2008: 77). Branson's personality is reflected in his passion for daring adventures and doing thing differently to attract attention; for example his hot air balloon crossing of the Atlantic in 1987, the TV-show "*The Rebel Billionaire*" and when he dressed up in a wedding dress to promote his new venture "Virgin Bride". Pictures can be found in appendix 5.

In that way the identity of Virgin is reflected in the activities Branson performs, and helps shape its images with stakeholders. Branson describes himself as an "adventure capitalist" (hrmagazine.ca.uk), and this is mirrored in Branson's core strength: The ability to take a consumer's experience to another level. He is the living embodiment of the Virgin brands' vision and values, which are fun, excitement and innovation, as mentioned above. Branson has been a symbol and guideline for a certain style of leadership - the personification of a brand, 'Virgin is Branson and Branson is Virgin'. His personality reflects the corporate identity and is aligned to have the same vision and values. Hrmagazine, which made an interview with Branson in 2001, described that "*It's through the cult of Branson that Virgin has grown to what it is today*" (hrmagazine.ca.uk, July/August 2001 DHR page 25). From the beginning, he was willing to be a central character in the public to attract attention towards Virgin. Publicity is absolutely essential to gain brand strength, and hence this for the CEB to

be willing to use them-selves as a corporate icon. Bransons image catches the younger audience's attention the most because of the cult status he has.

Branson's personality traits: Crazy, full of energy, innovative, creative and fun. Cult status: unique personal style, outgoing and crazy.

4.13 *How Branson strengthens Virgins vision and image*

Branson builds the Virgin identity by doing crazy activities, starting new ventures and being energetic; he never gets boring. In addition, Branson using himself has a huge role in establishing the image (Melewar, 2008: 78). Melewar describes: "*The company´s website cites Branson´s personal reputation as a key success factor*" (2008: 78). Branson is brilliant at promoting his company through his personality, and thereby create an image of the brand's identity. He has been very dedicated and attentive in aligning the Virgin brand and his personal brand for people to recognize him and the Virgin brand interconnectedly. The brand promise is crucial to Branson, and he is competing on reputation strategy in which the Virgin name signifies a distinction and promise of the company to the stakeholders (Dowling, 2004: 26). For long Virgin has competed with British Airways, but Virgin with Branson in front succeeds in building an emotional bond and an appealing brand.

More than building a strong image externally, Branson has succeeded in spreading the Virgin vision that reflects in high customer service cause of the highly motivated workforce and is great at articulating a strategic vision for his followers and employees. His attitude towards the employees is that if employees are inspired, empowered, and free to act, they will stretch themselves to make exceptional efforts and demonstrate a high degree of commitment. Melewar states that it has been crucial for Branson to ensure that everyone in the company understand the Virgin identity and how it plays a role in succeeding and furthermore to connect to the values of Virgin (2008: 78). Branson states that the employees play important part in creating an image within and outside the business. Additionally, Branson states that he gives top priority to the staff, secondly, the customers, and lastly, the shareholders. As he argues, the staff is more committed to the values of the brand and their enthusiasm and behavior should delight the target market and in the long term enhance shareholder wealth (Melewar, 2006: 115). This illustrates that Branson's main goal is to create a vision and values to the employees, since this will pay back in customer loyalty. By securing the vision

internally, he makes sure that the employees live the brand. This secures that the vision and image are aligned, since this is spread internally and then lived authentically outside the company to make it trustworthy.

In addition, Branson writes a personal blog on the corporate website, in which he engages employees and the Virgin community in Virgin actions and CSR activities in Africa, for children etc. This supports the positive image process and is targeted both employees to show Virgin as a company with good values, and the customers, who value the goodwill Virgin provides.

4.14 *Results*

The strong personality of Richard Branson has reflected throughout the organization as an overall vision and value statement for where Virgin is heading. Furthermore, he truly lives the brand outside the company, and hereby creates a strong, unique and favorable image for the brand, which stakeholders remember, appreciate and recognize. Virgin has clarified the value attributes that characterize the brand and know how to motivate the employees to live the brand promise and commit to the customers and shareholders in the vision and image construct.

However, the future challenge for Virgin is to reduce Virgin's dependence on the personality of Richard Branson by introducing a new leader and make a connection between him and Branson.

4.2 Apple - Steve Jobs CASE

4.21 *Company profile*

The Apple Computer Company is one of the most innovative technology companies. Apple is responsible for products such as the Macintosh computers, iPod, iTunes, iPhone and iPad. A lot of the success of the company can be ascribed to the CEO Steve Jobs. Steve Jobs and Steve Wozniak founded Apple in 1976. (http://www.apple.com/pr/bios/jobs.html, March 17th). Fortune magazine named Apple the most admired company in the US in 2008 and in the world in 2008, 2009, and 2010 (http://money.cnn.com/galleries/2008/fortune/0802/gallery.mostadmired_top20.fortune/index. html march 17th).

Corporate values:

"Apple Values are the qualities, customs, standards, and principles that the company believes will help it and its employees succeed. They are the basis for what we do and how we do it. Taken together, they identify Apple as a unique company" (http://www.seanet.com/~jonpugh/applevalues.html, February 7th).

Vision:

"We built our company on innovation, providing products that were new and needed. We accept the risks inherent in following our vision, and work to develop leadership products that command the profit margins we strive for". (http://www.seanet.com/~jonpugh/applevalues.html, February 7th).

The Apple personality applicable to their image is a branding strategy that focuses on the emotions. The Apple brand personality is about lifestyle, imagination, liberty regained, innovation, passion, hopes, dreams and aspirations, and power-to-the-people through technology. The Apple brand personality is also about simplicity and the removal of complexity from people's lives, people-driven product design, and about being a humanistic company with a heartfelt connection with its customers (http://www.marketingminds.com.au/branding/apple_branding_strategy.html, February 7th).

4.22 *CEO Steve Jobs' personal brand profile*

Steve Jobs has by several people been described as a larger-than-life persona, who is powerful, awe-inspiring, creative, secretive, bullying (dictator-like control), and arrogant (Hempel and Mangalindan, 2010: 3). Furthermore, he has been declared Fortune's CEO of the Decade. He has been portrayed as having a very detail oriented, confident and controlling personality. He is visionary and a showman, who creates such anticipation around new products that their releases are veritable holidays (Hempel and Mangalindan, 2010: 2). (Pictures in appendix 6) Jobs has become a pop culture icon like no other business executive: An episode of The Simpsons a few years ago featured a Jobs-like character named Steve Mobs. This stresses his influence on creating an image externally.

In relation to his cancer, Jobs ended up making a lot of headlines since stakeholders of Apple were concerned, since they perceive him as the driving force behind Apple. Bloggers openly speculated in the health of Jobs and the prospects of Apple without him. Stockprices went

down 8,3% percent (appendix 7), when he January 17th 2011 announced his sickness leave (NewsMedia, February 2nd) (EPN.dk, February 2nd). This underscores that Jobs is unique to Apple and closely connected to the brand and its success.

He is one of the most innovative thinkers in Silicon Valley and highly visionary, and his main objective is to create user experience. *"Of all the C.E.O.'s in the world, the executive branders' all-time favorite is Steve Jobs". "He's someone who is so visionary and so focused on innovation and quality that it permeates everything the company stands for," "Apple wouldn't be what it is today without his driving brand behind everything."* (http://www.portfolio.com/executives/features/2008/04/03/ExecutiveBranding/#ixzz1DqS4D XOE, March 5th)

4.23 *How Steve Jobs strengthens Apples vision and image*

Scholars state that founders and CEO´s as brand ambassadors are invaluable. They assist communications and sales and transmit brand values from the top-down. Steve Jobs has definitely done this within Apple. He has played a huge part in building up the marketing campaign with the slogan "*Think Differently*". Furthermore, he is the person who presents and launches all the products when introduced to the market and has succeeded in making a hype around these events. This has built the Apple image and created publicity and buzz concerning the products and brand. He has built an image of Apple in which his own and Apple's aligned values are central; innovation, imagination, customization and user experience. Apple has several brand ambassadors and loyalists because of the products and Steve Jobs' ability to hype the products as cool, innovative and for creative people.

Jobs' reputation as an innovator is a large part of the firm's marketing success, and therefore it might affect the brand in case he does not return to Apple. Steve Jobs transformed Apple from a niche of computers into one of the world's most powerful lifestyle brands. Miguel Helft utters in The New York Times, "*he is seen as inseparable from his company's success." What other company can generate the top news story of the day whenever it announces the release of a new product?*"(http://www.businessweek.com/managing/content/jan2011/ca20110118_110784.ht m, March 5th). Externally, the image results in consumers buying an iPhone, iPad, or MacBook largely because they know and trust Steve Jobs' commitment to quality. "*The buzz he created when the Apple products were released echoed in that the iPad sold 300,000+ WiFi-only units on launch day. Within three days, the iPhone 4 sold 1.7 million units. The*

iPhone 3G sold over a million units on its launch weekend"
(http://blog.kissmetrics.com/product-launch-strategies/#ixzz1Gr4F4BSp, March 17th)

Apple's image, reputation and community of ambassadors have a large part in the success of their launches. One of the signs of a strong Apple community is the shared values among like-minded people who want to participate. Apple knows their image is vital to their success. Therefore Jobs has a Mac community blog (http://www.apple.com/pr/library/2009/01/05sjletter.html, March 17th) that uses social media actively to promote the Apple image and products.

In relation to the employees, Jobs paints the vision internally and engage the employees to the fullest, therefore, everyone share the same vision as Jobs. He is a very charismatic and inspiring leader for his employees. Apple employees "*truly feel they are changing the world with what they are doing," "Apple is one of those companies where people work on an almost religious level of commitment.*" (http://www.appleinsider.com/articles/10/07/07/former_employees_shed_light_on_apples_int ernal_corporate_culture.html, March 17th). Jobs has described that he only hires people who share the same passion, love and vision for Apple as he does. "*Because if they fall in love with Apple, everything else will take care of itself. They'll want to do what's best for Apple, not what's best for them, what's best for Steve, or anybody else*". (http://money.cnn.com/galleries/2008/fortune/0803/gallery.jobsqna.fortune/7.html, March 17th)

Lastly, Apple has also taken the CSR perspective, as Virgin did, to gain goodwill and hold a positive image by Jobs communicating about Apple's recycling process on the corporate website.

4.24 *Results*

Steve Jobs has strengthened the corporate brand through the vision and image, and furthermore, created hype and buzz around the product launches, which are invaluable for Apple. The company has benefited from Jobs' communication skills and iconic status (Learmonth et al, 2009: 2). However, Apple faces problems in drawing media attention away from the persistent rumors about the health of Steve Jobs. Analysts and shareholders do not se a potential CEO to take the Apple brand forward after Steve Jobs, if he should not return. Therefore, Apple should communicate that their strength is deeper than the public "faces" of

their brands in the picture of Jobs. In addition, Jobs has created brand ambassadors because of the image Apple holds, which is boldly cool, independent lifestyle and freedom. Furthermore, that the employees are 100% engaged in the Apple vision. Many people inside and outside of the company believe that Jobs is the only person who can create the powerful Apple brand. This highlights his importance in strengthening the Apple brand and being a personification of the brand. The brand equity, which Apple embodies, is extremely strong, and the preference for Apple products amongst the "MAC communities" are very high.

However, the future challenge for Apple is to reduce dependence on the personality of Steve Jobs because of his cancer, and furthermore, that stakeholders and shareholders fear that Apple will not survive without him.

4.3 Democratic Party US - Barack Obama CASE

4.31 *Party profile*

The Democratic Party is one of two major contemporary political parties in the United States, along with the Republican Party. The party's social liberal and progressive platform is largely considered center-left in the U.S. political spectrum. The "*Democrats have stood for the idea that wealth and status should not be an entitlement to rule. Democrats recognize that our country and our economy are strongest when they provide opportunity for all Americans—when we grow our country from the bottom up*" (http://www.democrats.org/issues, March 2nd). Additionally, the party believes that the government should play a role in alleviating poverty and social injustice and uses a system of progressive taxation.

The Democratic values and vision are to be social liberal, along with equal opportunities for all Americans no matter wealth and status, and lastly, that all Americans should be covered fully with public health insurance. In the writer of this thesis opinion the image is: "The American dream" and protection of the "weakest".

4.32 *Leaders personal profile*

The Democratic party leader is the Afro-American Barack Obama, who is by several people and scholars described as very charismatic, full of wit, charm, energetic, positive and youthful. In addition, in terms of his personal image, he is a well-educated family man. He has been described as a phenomenon, who represents an American ideal with his family and educational background (http://www.newyorker.com/reporting/2008/11/17/081117fa_fa, February 10th).

During the presidential election campaign in 2008, Obama's image was a skilled orator and lawyer with strong communication proficiency, he demonstrated to the voters that he had the quality to be a great leader, although he was not as experienced as other candidates. Obama's personality traits are ambitious, confident, asserting, cooperative, conscientious, respectful, and outgoing (http://wiki.answers.com/Q/What_is_Barack_Obama%27s_personality_type#ixzz1DmlsCtGg , February 10th), which are crucial for the Democratic Party leader to posses in order to build trust and loyalty from the voters. These traits are all well connected to the identity of the Democratic Party and how they wanted to be perceived during the campaign and after. In particular conscientious, respectful and ambitious are really close to the values of the party as listed above, and the general features a democratic voter wants their president to hold.

Obamas core values and vision used in the image construct during the presidential campaign in 2008 was "Change" and "Unity". He used social media to appeal and connect with the core voters.

4.33 *How Barack Obama strengthened the Democratic Party's vision and image*

Obama is a personification of the American dream with an African father and middle class family. He worked himself up to be the first African-American president of the United States, which has never happened in history before. This reflects some of the core democratic values that all should have an equal opportunity. Obama is younger than previous presidents, which made him a more energetic person, and this is very much a personification and symbol of change and a new beginning. His personal branding strategy portrayed him as the next generation of American leaders, and during a political marketing campaign he became an icon with lots of followers. He held a consistent slogan in his rhetorics throughout the campaign. The core value and message was "Change", which was the vision of new hope and opportunities. Furthermore, "Yes we can" demonstrated strong action with a simple and clear

message. "Yes we can" became the brand promise and engaged people in the image of the cause. Will.i.am, a hip-hop musician and frontman of the Black Eyed Peas, made a song over the message "Yes We Can". This demonstrated how strong and powerful the vision of the message was and supported the image of Obama and the Democrats.

From the beginning Obama's rhetoric's has expressed the need for all to share the American dream, which means jobs, education, health care, safety and housing for all. Furthermore, his rhetorics in speeches, blogs, social media etc. has stressed the message of the importance of "Unity", "Change" and "Hope" among the Americans, which made the message very clear, easily understood and authentic. Obama's storytelling was unique and worked as an inspiration for internal and external stakeholders. Stories are in general hard to imitate and provide consistency in all the communication messages. Additionally, they allowed the voters to feel and see information, and they became physically and mentally involved in the Obama story. Therefore, it allowed Obama to create a shared vision of the future, which was (the before mentioned) hope and unity. This was shown in the campaign logo, which contained the American colors with an "O" for Obama and a rising sun that symbolized a new beginning and hope. Pictures can be found in appendix 8.

"*Brand Obama is about being happy consumers. We are entertained. We feel hopeful. We like our president. We believe he is like us. Brand Obama offers us an image that appears radically individualistic and new*" (http://www.tikkun.org/article.php/jan10_hedges, February 10th). "*Obama's success owes a lot, of course, to his message - the promise to pass Democratic policies by rallying a "coalition for change." I'm trying to make is that Obama's marketing is much more cohesive and comprehensive than anything we've seen before, involving fonts, logos and web design in a way that transcends the mere appropriation of commercial tactics to achieve the sort of seamless brand identity that the most up-to-date companies strive for*". (http://www.newsweek.com/blogs/stumper/2008/02/27/experiment-why-the-obama-quot-brand-quot-is-working.html*., March 2nd)

Obama succeeded in creating relationships by building a community of loyal followers, which was important in shaping perceptions and attracting voter relationships. He made a grass root movement on the website my.barackobama.com, in which people could support him financially or by offering voluntary work. In this community, he reinforced shared values and got feedback from the voters. Lastly, he engaged people in the political process.

In other social media like Facebook, Obama had more followers than his competitors,

although he was the least famous of the candidates. As of February 15, 2008, the top presidential candidates on Facebook were: Obama 550.305 supporters no.1., Hillary Clinton 116.307 no.2. (Se appendix 9). As seen in the figure, Obama had almost five times as many supporters as no. two on the list, Clinton. This supports the argument that he was exceptional in building an image towards himself and the Democrats. Furthermore, he had an Iphone application, e-mail and sms service, you tube videos, Flickr, blogs etc.

A figure (appendix 10) stresses that Obama has twice as many blog site matches and social network matches as McCain. Obama used social network and blogs to build his community more in his campaign, which might have been the focal point for why he won the presidential election.

4.34 *Results*

Obama´s CEB has given the Democratic Party a youthful and hip image, and he has managed to create an icon of change! He has an ability to engage all in the democratic vision and cause through his brand. He is an example of leadership and vision with his "yes we can" slogan, which invites everyone to engage instead of preaching a slogan (www.fastcompany.com, *Expert Blogger Wendy Marx,* Fri Mar 28, 2008). He fulfilled the brand promise and democratic vision of health care for everyone when he became president. Obama´s brand consists of a vision for the United States' future. His brand was consistent and in line with the democratic values of change and hope for everyone. He used the social media to market his image to the American people and the world, and this worked very well, since people connected to his personality and the democratic identity more easily. The Democratic Party gained a lot from the identification that people felt and the emotional bond they established with the Obama brand. He leveraged the Web 2.0 technologies like Facebook etc. reaching out for the democratic core voters, the young people, and engaged them in the campaign, and thereby, he had ambassadors that created a buzz around Obama and the democratic vision. All this reflected in the fact that he was elected as the 44th president by using his CEB and clever rhetorics like "Change" and "Yes we can".

4.4 Pattern matching

From the above three cases of Apple, Virgin and the Democrats its was proven that the CEB's have a lot of similarities, since all expressed the values of the company in the vision and image, attracting the key stakeholders and encouraged them to feel a sense of belonging and commitment to the brand. Branson, Jobs and Obama all communicated the brand values through storytelling, living the brand, social media, communities and visioning that stakeholders could relate to and identify with. They became a personification of the brand or cause they represent.

All of the cases used social media actively; for most consumer-focused companies or voter focused parties, being present and proactive on Facebook and Twitter is an important way to stay relevant to and connected with the consumers. Especially within political branding, standing out of the crowd and having a clear message and value statement is crucial for the stakeholders to involve and connect to the cause the candidate represents. Obama used a Party website and a personal website to engage and build an image for the grass roots and community, and furthermore, for the purpose of enlightening the democratic vision. This was beneficial since a lot of people feel personally involved and haves an emotional bond to Obama and his vision. Branson used the media to stay relevant, be fun and demonstrate how the Virgin brand is lived. In addition, Jobs made a hype around the brand by using the media, and hereby created a cool and desired image.

Additionally, all managed to create a buzz around the leader, because of the personality of the person. All secured that the vision was maintained and that employees or supporters understood the corporate values: Jobs by being very present internally and motivating the employees, Branson by setting his employees first and visioning where they were heading, and finally, Obama by using clever rhetorics, making a communication strategy around a shared story. Thereby, they secured that the values that the companies hold were in line with the values that they preach; that way no identity gabs appeared. The leaders lived the brand values outside the company, and hereby created a strong, unique and favorable image for the brand, which the stakeholders remembered and recognized.

The main difference between the cases was that they were in different lines of businesses, and that there is a different value and stakeholder foundation. The case of Obama was different because this was within political branding. The political case gave new knowledge to storytelling and visioning which is crucial to communicate consistently to be perceived

authentic. Furthermore, it is critical to define what the CEB strengths and USP are, which are the primarily focus points in personal branding of the leader. Although Shepherd in chapter 3, part 3.25 argued that a person can not be branded as a product, this was proved beneficial in the Obama presidential campaign in 2008. Business leaders ought to learn from political leaders how their brand can be beneficial for their company in order to gain goodwill towards the corporation. Many business leaders underestimate their responsibility and the power of them in building a CEB within the company with the aim of strengthening and differentiating the company from competitors, which is the primarily concern within political marketing. If the stakeholders and voters know the key values and vision of a political candidate and feel a sense of belonging as stated by Hatch and Schultz, they will connect to the brand and be more committed, which is the overall goal.

The other two cases of Jobs and Branson had more similarities, but still Branson as an owner has a more natural influence on the corporate vision and values than Jobs, since he is a CEO. However, the same approach towards employees was given in the cases, which reflected in satisfied customers and communities.

All the findings in the cases are supported by personal branding practitioners and experts like Arruda's advice. However, it should be kept in mind that there definitely are dangers in building a strong CEB as explored in the case of Virgin and Apple. This will be further discussed in chapter 7.

4.5 Partial conclusion empirical study

All of the above cases of Branson, Jobs and Obama show that they are very charismatic and influential leaders personalities that support the corporate brand identity. The cases explored that for a CEB to strengthen a corporate brand or party cause the following was concluded:

- The CEB must be authentic and aligned with corporate values.
- The leaders should use their personality to the identification of the core brand.
- Use social media actively to build communities and attract followers and ambassadors that spread word of mouth (WOM), hype and buzz.
- Live the brand promise with the aim of spreading a favorable vision and image among the stakeholders.
- Rhetorics and storytelling is very effective in communicating a unique corporate story.

- Motivate and inspire the employees to understand and live the corporate vision, and give employees a sense of pride to work for the company.

However, the cases also shed light upon the fact that several dangers are present when using the CEB as a brand ambassador or icon, for example that the person will leave at one point. This will however be discussed in the pros and cons in the later discussion.

The next part will discuss and put forward argumentation on how the CEB can strengthen the vision and image based on the empirical learning from the case study.

CHAPTER 5: Vision and image

This chapter seeks to discuss and analyze the main research question, in which it will be investigated how the CEB can strengthen the corporate identity's vision and image. This will be based on the findings from the empirical analysis above and the theoretical analysis of the CEB and the corporate brand. The learning from this chapter will be used in a discussion and for future recommendations in a later chapter.

5.1 Vision

This part of the thesis will explore the vision, which is part of Hatch & Schultz's tool kit. This is important to gain insight into, since this thesis aims to gain new knowledge on how the CEB can strengthen the corporate vision. Knowledge about the concept of the vision will help define which parts of the vision are central to engage in.

Different definitions regarding the vision concept have been explored. "*Collins and Porras (1994) defined the vision as "what the organization aspires to be in the future"* (Raj and Choudhary, 2008: 24). Hatch and Schultz defines vision as top management's aspirations for the company (Hatch and Schultz, 2001: 1051). Sandstrøm describes that the vision is the company's highest aspirations, which are the goals of the company, how it perceives itself and how it wishes to be perceived (Sandstrøm, 2003: 67). This definition is very broad and compared to Hatch and Schultz, in the perception of the writer of this thesis, a combination of vision, culture and image in one. Furthermore, Collins and Porras state that the vision is a gathering of four elements; core values, shared purpose, goals and vivid description of the desired (Hatch and Schulz, 2008: 67). However, it can be argued that in the corporate tool kit this is divided into two, the culture (ideology and shared purpose) and vision (envisioned future and vivid description). Chernatony defines brand vision to be a merge of three components: brand purpose, the envisioned future and brand values (Chernatony, 2006: 109). The writer of this thesis will use a combination of Hatch and Schultz's definition for vision, since the focus is on the executives' aspirations for the company and Chernatony's building blocks of the vision because this is mostly relevant to the scope of this thesis, and will be the focal of this part. Lastly, it must be stressed that vision is mainly internally held, but is reflected in the values externally, and that the vision is long term.

Hatch and Schulz claim that corporate branding brings to marketing the ability to use the vision of the company explicitly as part of its unique selling proposition (USP) (Hatch and Schultz, 2001, 1042). This thesis will examplify if this statement is true, due to the fact that the executive can strengthen the corporate vision and unique identity as a USP both internally and externally, and hence this builds a stronger foundation for the company. The executive and the top management are responsible for communicating the brand vision and values, in order for the employees and the company to know who they are and what their aspirations are, and thereby close a potential gab in which the employees could misunderstand the core values and vision. Chernatony argues for the importance of strategic vision to create an identity for the company, this is also expressed in the corporate tool kit (2006: 55).

5.11 Chernatony's vision components (appendix 11)

Chernatony utters that brand vision consist of three components; brand purpose, envisioned future and brand values.

<u>Brand purpose</u>

Is described as how the world will be a better place as a consequence of the brand, and this will inspire and guide the staff (Chernatony, 2006: 101 & 110). Therefore, profit is not enough for the company to succeed, another goal needs to be formulated, for example a CSR strategy with the aim of getting the stakeholders to perceive the company in a more positive manner.

<u>Envisioned future</u>

Is described as identifying an envisioned future e.g. a vision about the future environment and is long term (Chernatony, 2006: 106). The company should use this as a direction for where the company should see itself. The responsibility for this is on the top management and especially the executive. The executive points the employees and company in a certain desired direction along with motivating the employees to reach these goals and what needs to be done.

<u>Brand values</u>

The last component is brand values that need to reinforce the brand purpose. The brand values are a crucial part of the brand visioning. These values reflect the identity behind the company, in which the executive, for example, is pivotal in communicating and living these values

through his or her personality. Additionally, the values are the most important component in relations to this thesis' research question, since the values are reflected in both the corporate vision and image. The next part will explore values deeper in relation to the CEB.

5.12 Corporate values

Based on the former chapter of Chernatony's values, the writer of this thesis will argue that the values are the most important part of the vision for the executive to strengthen the corporate brand, because the values reflect the core identity of the corporate brand. This part will explore how the values can be used strategically by the CEB to strengthen the corporate brands vision.

Values relate to personality traits, in which customers make their brand choice based on the values that reflect the desired and actual personality of the person (Chernatony, 2006: 114). Personalities, such as a founder or a strong visible CEO with a clear brand vision, is argued to be powerful role models and bring personality to an organization by the psychological attributes of its leaders (Bromley, 2001: 318). All of the investigated case leaders in the empirical study were role models for the stakeholders of the company they represent, for example the cult of Jobs' personality is so strong that his health has become linked to the fortunes of the company. These leaders play a huge role in attracting the employees, investors and customers through the values, and thereby there is a good foundation for commitment and ambassadors among the stakeholders. Jobs has a personal brand that appeals to highly innovative employees, and he underlines the vision by his persona. He stated in the empirical study that his and the employees values and vision need to be the same as Apple's, and all should have the same passion for Apple as he does. It was proven that the staff accept and understand the vision, since Apple employees truly feel they are changing the world with what they are doing and almost work on religious level of commitment stated as brand purpose in the Chernatony model. This highlights that Jobs has expressed a compelling vision that people truly live after within Apple.

Chernatony states that by identifying the core values of the brand, it enables a company to be clear about their point of difference (POD), which makes it easier to compete (Chernatony, 2006: 115). Furthermore, it makes the executive even more focused on communicating the brand identity internally and externally, since the PODs are more articulated and clear. The executive has a huge role in identifying and closing gabs between what the values and vision

are and what the employees think the values are. In addition, the leader makes the employees aware of the cause they are crusading and that can encourage commitment and pride, which was investigated in the Jobs case, whose vision is innovation, user experience and creativity. The values play an important role in building and sustaining the brand, and therefore a strong leader, with the same values and a clear vision for the company, will strengthen this process and build a stronger brand (Chernatony, 2006: 101).

Consequently, employees are more committed to the brand if they understand, accept and are familiar with the core values, which will reflect in the customer service etc. The empirical study of Branson highlighted this in which Branson stated that the employees were his first priority in communicating and ensuring that everyone understand the vision and values of Virgin and what the Virgin aspirations are. Furthermore, to make them happy and proud of their jobs, which is mirrored in high service and customer satisfaction because of the highly motivated workforce. Therefore the CEB's role is crucial in order to strengthen the corporate vision and values within the company with their personality.

Lastly, the leader is the StoryDriver of the company's communication of the corporate storytelling (Fog et al, 2002: 134). The story is a means to make a compelling argument (Szostak, 2004,167), and mirrors the corporate vision and values for the company. Moreover, it shows the way forward for the employees to know how to act and sustain the corporate identity. The study of Obama made evidence of this, since he used storytelling to commit and keep the voters' attention, which was beneficial for the election. The core value and message was "Change", which was the vision of new hope and opportunities (envisioned future). Furthermore, "Yes we can" demonstrated action with a simple and clear message and became the brand promise. Lastly, the story of "Hope" and his own private story as a personification of the American dream seemed authentic, and therefore gave a positive perception and judgment towards the Democratic Party. Consumers buy brands or vote for a person whose values are close to their own, and this benefits the company or a Party's cause since the CEB can articulate the brand values clearer in their rhetorics to gain stakeholders commitment, which was explored in the Obama case. Vallaster and Chernatony supports the empirical finding and state that the leaders play a huge role in translating the brand promise into action (Vallaster and Chernatony, 2005: 772). However, as explored in the Obama case, trustworthy and authentic communication is crucial to succeed in building a credible brand promise.

5.13 Conclusion

The values are the most important vision component in relation to this thesis, since the values are reflected in the image and the vision, and thereby the executives' main task is to align the values in the image (described in part 5.113) and the values of the vision. The executive can strengthen the corporate vision by using the CEB personality to express the values of the corporate identity; this was supported in the empirical study. In addition, the stakeholder recognizes and appreciates corporate values in which they can relate and commit and which are close to their own. It is the executive's responsibility to communicate what the company is all about, aspires for in the future and what the POD's are to the stakeholders, which can strengthen the competitive strength on the market. Furthermore, storytelling works as a compelling argument that mirrors the corporate values. Values drive behavior from an internal perspective and motivate and inspire the staff along with a sense of pride to work for the company. The executive has a huge role in identifying and closing gabs between what the values and vision are and what the employees think the values are.

This part described the internal view, which leads to the next part of the thesis in which the external view, the image of the corporate brand, will be discussed.

5.2 Image

This part of the thesis will analyze the image and thereby the external part of the corporate brand identity in relation to the corporate tool kit.

Rau and Choudhary identify corporate image as the views of the company held by its stakeholders (2008: 24), which is a very broad definition. It does not state whether it is based on internal or external stakeholder perceptions. Balmer averts "*In relation to the immediate mental perception of the organization held by an individual, group or network*" (2001, 257), and clarifies in a later quote that the image is involved in all external stakeholders (Balmer, 2001, 257). Balmer's definition is more precise since this draws on the mental perception and states that it is externally held. Christensen and Askegaard describe image as a general impression of the company held in common by external stakeholder groups (1999: 296), which could be mistaken for the notion of reputation. Dowling describes image as: "*An image is the set of meanings by which an object is known and through which people describe, remember and relate to it. That is, it is the net result of the interaction of a person's beliefs, ideas, feelings and impressions about an object*" (Dowling, 1986, 110). Furthermore, Hatch

and Schultz describe that image is externally held, is perceived by other people than the ones in the company and lastly that images are multiple (2000: 21).

It seems among the scholars that there is a common disagreement if the notion of the image is internally or externally held, and if this is emotionally bound or a mental perception. In the marketing theory, image is connected to the external stakeholders, whereas in the organizational theory, image is more focused on the image perception by all stakeholders, both internal and external (Balmer, 2008: 881). In the writer of this thesis perception, image is externally held and multiple, and therefore closest to the marketing theory. Additionally, the vision and culture in the corporate tool kit is internally held, and therefore it seems more relevant to explore how the executive can strengthen the corporate brand image externally to the customers, investors etc. Also based on the fact that Hatch and Schultz define image in this matter of the external view. Given the delimitations, the focus will be on the external stakeholders of the customers. This to explore that consumers build their own identity through the personality of the CEB and image of the company, and qua this is more committed to the brand. Therefore, the notion that fits this thesis best is Dowling along with Hatch and Schultz. Although the Dowling article is the oldest of the above mentioned, it seems more precise, since it describes an image as a perception, emotion and meaning towards the company, in which stakeholders can relate. This is relevant since this thesis seeks to demonstrate that the executive can personalize and provide meaning to the company's identity.

5.21 Distinction between the notions: identity, personality, image and reputation
There are difficulties in making the distinction between the concepts of identity, personality, image and reputation among the scholars. Many have similar definitions of image and reputation, and identity is often connected closely as well. Furthermore, personality has an essential position in this thesis. To explore the identity concept of the image fully, the writer must clarify how to draw a distinction between the concepts.

Identity vs. personality
The identity and personality are closely connected and in many scholars articles used synonymously. However, Askegaard and Christensen made a good distinction between the two notions:*"….that the dimension which is referred to as the personality, the character, or the true essence of an organization is not as a deeper and more genuine reality than the symbolic representations referred to as the organizational identity but a symbolic*

construction itself" (1999: 300). Therefore, it can be argued that the identity is deeper and more of the "heart" dimension of the company than the personality.

Ind states that identity is formed by the beliefs, values, the people, and personality of the leader etc. within the company (1990: 19). Identity is the attribute that distinguishes one company from another (Bromley, 2001: 316). Furthermore, identity is the sum of all the ways a company chooses to identify itself to the stakeholders. On the other hand, Louis and Lombart describe that brand personality is the perceived brand quality, attitude towards the brand; intentions of future behavior; trust in the brand; attachment to the brand and commitment to the brand (2010: 115). Personality is instrumental to building deeper relationships between the consumers and the brand. (Swaminathan et all, 2008: 985).

Image vs. reputation

Image and reputation have been closely connected as well, but small differences have been found. In relation to these concepts Sandstrøm has formulated a distinction: *"Reputation is related to trustworthy, whereas image is a perceived attitude created in the media by the company in the mind of the stakeholders"* (2006: 20). Therefore, reputation has deeper meaning and emotional feelings like trust etc. from the stakeholders and is long term (Sandstrøm, 2003: 19), whereas image is a perceived attitude towards the company and more short-term. Therefore, it is easier to change the image of the company than the reputation of the company, which takes longer time to build. This supports the argument that the CEB can more easily influence the image, since this is faster to change and is created by perception of the public. Additionally, Dowling utters that the corporate image is a perceptual construct, whereas the reputation is an emotional construct of corporate reputation (2004: 21), which supports Sandstrøm's argument that the reputation is deeper and emotional and image is a perception and more superficial. Most scholars agree that the corporate image is the perceptions, attitude and beliefs in the eyes of the receiver (Ind, 1990: 21)(Schnoor and Pedersen, 2009: 25).

Bromley and Dowling avert that the company can hold several different images among the different stakeholder groups and networks, but only one overall reputation. Image is collective, since groups share them; therefore images are social constructions that are `objective' (Bromley, 2001: 317). Image is the collective perception that the stakeholders have of the corporate identity (Melewar, 2005: 848).

Corporate reputation is a deeper and a more emotional overall evaluation of the company held by all stakeholders, and is related to trust and hereby authenticity. Image is objective and a more short-term perception held by the stakeholder groups. A company holds several images, these can be changed over time. Yet image is without the control of the company.

Identity is internal, and reflects the deeper meaning of what the company is all about, thereby under the control of the company. Personality is a symbol of the company and can be reflected through for example the executive or the culture.

Based on the above, the image is comprehended in this thesis as the perceived objective attitudes of the company held by external stakeholders. Image is seen as a more short-term contemporary perception. The executive is the endorser of the identity in the company through his or her own personality, and helps create and control the images for the stakeholders of the company.

5.22 CEB as an image icon

Companies have begun to consider the value of a positive corporate image in the public, and how important the executive is in this role. The most well respected companies with an extraordinary image and reputation are often lead by a strong, well-known and respected leader. These leaders often have a great saying in the brand building of the corporation (Sandstrøm, 2006: 137). Furthermore, one of the more tangible aspects of a firm's corporate identity is the character of the leader and the executive and should therefore be used actively to strengthen the brand if the executive is trustworthy and authentic. The overall dilemma is that the company does not control the images held by the external stakeholders, and there is a risk that the company is misrepresented and misunderstood, causing potential gabs to appear. The executive can be argued to affect and control the images better than the company itself as described in the later Pierce model. Furthermore, the executive can prevent a negative image by being a gatekeeper of the information given to the public, which can be done through web-blogs, communities, social media and storytelling.

A company with a good reputation is one with images that fit the values of the individuals, and which, when it is relevant, fosters a good relationship with the person. The consumer values the image since this reflects the perceived personality of the individual for a short period of time. Cova backs up with this argument "*Consumers, it is suggested, no longer*

merely consume products. They also – or even instead- consume the symbolic meaning of those products: the image" (Cova, 1996, 17). The empirical study of Branson highlighted his ability to have people identify with the Virgin values and thereby foster a deeper relationship. By promoting Virgin through his daring activities to create an image in which especially younger people build identification and shared values, he takes the consumer's experience to another level, which has reflected in strong associations and brand recognition. Personality tends to be more memorable and better liked than brands that are not a personality. Branson is the personification of the Virgin brand's values, which are fun, excitement and innovation, and hereby he gives a consistent and understandable image and meaning to the brand.

Pierce (Christensen and Askegaard, 1999: 303-305) composed a semiotic model, which describes the signifying process for the image as seen in appendix 12. He described the semiosis as a dynamic relation between three elements: a sign, an object and an interpretant. He distinguishes between three classes of signs: icons, indices and symbols. An icon is a sign that has certain qualities in common with the object it stands for; a person has iconic qualities. In relation to this thesis, the executive is a sign of the corporate identity (object), the stakeholders adapt the way the executive acts and creates a mental perception of the image (interpretants) stimulated by the sign. Therefore, the CEB personality is an important icon of the corporate identity in which stakeholders can identify. This was proved in the empirical study of for example Apple since Jobs represented a sign of Apple that the stakeholders value. Apple's image is largely based on the reputation of Jobs, who use social media actively to promote the Apple image and products. Furthermore, he makes a hype around the product launches that supports the image of coolness and positive feeling of "belonging" to the brand. That also resulted in a community of MAC users, which is extremely loyal to the Apple company and Jobs' work and has a strong emotional link to the brand. Apple's image and the personality of Jobs have mirrored in Apple being the most admired company three years in a row. It is, however, important that the icon has the same values as the company it represents; this will be discussed further in chapter 6, where the alignment of the CEB and the corporate brand will be further explored.

Additionally, scholars discuss the conflict that the corporate image is often a false representation of the company. The Pierce figure is meant as a model to understand the CEB's role in closing the gabs of the false perception among stakeholders of the company identity. Christensen and Askegaard state that the task of the identity manager is to uncover the true "character" or "personality" of the organization behind its various appearances and

images (1999: 298). This was explored in the empirical analysis of the CEB, and backed up with theoretical arguments from scholars such as Pierce.

The Danish newspaper Berlingske Tidende discussed in an article from 2004 that the CEO counts for about 50% of the perceived image of the company (Morsing, 2004). The same was applicable for the US. The trust towards the company was proven to be dependant on the executive's reputation, and therefore it is reasonable to use this strategically to build a positive perception towards the company. When Jobs had to go on sickness leave, the stock prices went down with 8,3%, which stresses the importance of CEB in relation to corporate reputation, both in a positive and negative matter. Additionally, Research International stated that the brand of the executive was just as important as the brand of the company's products (Morsing, 2004). Jobs did in fact become a pop culture icon and appeared in an episode of Simpsons. This underlines that he is building an image and goodwill through his personality among creative, young, innovative target groups.

Several companies have incorporated corporate web-blogs with the aim of achieving more personal information and value sharing. This is an attempt to personalize the company through a spokesperson to affect the image perception. Jobs, Obama and Branson all have a corporate web-blog in which they communicate what the company is doing or if they have started a brand purpose such as a CSR campaign. Branson writes a blog on the corporate website, in which he engages employees and the Virgin community in the company's actions and CSR activities. This builds a positive mental perception and an emotionally bound image, which creates commitment and qua this a competitive advantage. Jobs communicates about Apple's recycle process on the corporate website to show concern for the environment, and also, Obama uses corporate web-blogs to engage voters in the election process and co-creation. The web-blogs have evolved from being an experiment to being a central communication channel to the customers.

Great storytelling can be used both as a leadership tool to establish the vision in the internal environment, moreover, it can be used to build an image among the external stakeholders. Obama used storytelling as an authentic and trustworthy political image strategy for appealing to the voters' emotions and invite people to engage in the story. Melewar supports the empirical findings of sharing the values of the company in which he describes that: "*Communicate the vision and mission of the company in order to establish a favorable image and ultimately a good reputation amongst its internal and external stakeholders*" (2005: 848).

Obama used rhetorics of hope and change and communicated the message consistently, clear and in several media platforms. The community and grass roots he created gave him a strong image, in which he gained a lot of followers that engaged in politics and were mentally involved in the story. That also stressed his and the Democratic Party's image as hip and new, and him as an icon of change, in which he could reinforce shared values and envisioned future.

5.23 Conclusion

The executive has a great saying in building a strong corporate image towards the external stakeholders, since the company does not control the image held upon them. This was proven in a combination of theory and empirical research. Firstly, the executive can personify the company in order for the stakeholders to relate to and identify with the company. Furthermore, to build a strong community in which the emotional bond links the company and stakeholders, who create a favorable image and stronger relations. However, it is crucial that the CEB is charismatic, authentic and has a strong brand in the media and is involved and aligned with the overall goal and identity of the company. In relation to Pierce's model, the executive is a symbol of the corporate identity and therefore a linking element between the corporate identity and the stakeholders' image construct.

5.3 Partial conclusion vision and image analysis

From the above analysis, it was investigated and illustrated that the CEB is pivotal in establishing a strong, favorable and unique corporate identity through the vision and image.

The CEB works as an identity-based brand management role model, both internally and externally, and uses the personality to communicate the identity, in which the employees understand the vision and values that the external stakeholders relate to and build an image upon. The corporate values are reflected in the image and the vision, and thereby the executives' main task is to align the values in the image and the values of the vision, so no gabs will appear and the corporate brand identity will be stronger. The overall problem is that the company does not control the image held by the external stakeholders and there is a risk that the company is misrepresented. The executive is a sign of the values of the company and therefore a linking element between the company and the stakeholders. The executive can be argued to affect the images held by the stakeholders more than the company itself, since executives are less easily concealed and more easily understood. The corporate brand can be

strengthened through storytelling, community building and identification, which were supported in the empirical analysis and theoretical analysis both.

The next chapter will investigate how to align the executive and corporate brand, based on the above analysis and empirical study.

CHAPTER 6: Alignment

This chapter will explore how the CEB and the corporate brand can be aligned, which is the second part of the main research question. The alignment is crucial for the corporate brand to succeed and close potential value gabs. In addition, the brands, if aligned, will make the corporate brand even stronger and more competitive in the demanding markets. A framework will be developed to illustrate how to manage the alignment process.

6.1 Alignment of the CEB and corporate brand

Developing a personal brand framework for the CEB that is aligned with the corporate brand

Scholars claim that in order for the executive brand to be an asset to and a brand ambassador of the company, the two brands must be aligned (Gad and Rosencreutz, 2002: 67) (Morley, 2009: 79). In the aligning process, the company secures that every interaction with the stakeholders delivers a clear and consistent message that the stakeholders understand and remember, and enhances the executive brand and the corporate brand. The CEB and the corporate brand vision and strategy should be the same (Lamons, 2006: 6). The brand is a promise, and the corporate brand and the executive brand must both *reflect the brand identity*.

The cases in chapter 4 illustrated that it is crucial to align the values and vision internally to build a sustained and positive image for the company externally. When linking the CEB to a corporate brand, Martin states that the executive needs to explore the personal strengths, values and motivation, and thereafter how this will benefit and add value to the corporate brand (2009: 419). The executives are perceived as and should consider themselves as an extension of the corporate brand (Lam, 2003: 13). Additionally, the executive needs to ensure that time and money spent on personal branding communication etc. is translated into desired business outcomes for the company based on the agreed and desired goals of the CEB activities.

6.12 Alignment framework (appendix 13)

The framework is a tool to identify authentic personal branding, which is crucial for the CEB in order to be perceived trustworthy. It is important to remember that having a CEB does not equals success for the corporate brand. Therefore, in order to align the corporate and the executive's brand, Lam argues that the company and the executive must analyse what the

corporate brand stands for and how the executive's brand fit in (2003: 13) (Ulrich and Smallwood, 2008: 28). Furthermore, if the personal brand of the executive does not fit the corporate brand, the executive is not suitable for the company.

In the framework, in which four parts appear, it is the impression of the writer of this thesis and based on the scholars statements that part one and part two are pivotal points in the alignment process.

Part one: The goals, beliefs, vision and values of the executive must be the same as the company's. What does the brand want to accomplish? What is the vision and the identity of the company? What kind of image does the company want the stakeholders to hold? The vision must be communicated consistently internally and be identical of both the CEB and corporate brand. Thereby the message will be clearer and be communicated from several channels, which will result in the brand to be perceived more authentic. Consumers view brands as valuable resources for identity construction when brand meanings are perceived to be authentic.

Part two: The corporate story and desired brand image must be told and lived the same way in relation to the desired vision. This will benefit in building relations and for the stakeholder to interpret the true identity. The objectives of the branding must be the same in order to reach the same goals and work for the same accomplishments. If the corporate storytelling (vision) is different from the consumers' perception of the brand's storytelling (image), there will be a gab. Here, the executive of the company can be crucial in supporting and communicating the corporate brand story and for the consumers to understand and relate to the personality. Finally, it must be explored how the corporate and executive brand compliment and support each other, depending on what the corporate objectives are, what target group they have and what line of business it is. Therefore, a further investigation must be deployed before deciding upon which strategy and position will be best suited.

The empirical study highlighted that all of the leaders spent a great deal of time on securing that the first two phases in the model was aligned and consistent to secure the identity in what the company goals and vision are, and aiming for a stronger image. Richard Branson, for example, secured that all of the employees understood where Virgin is heading and what the corporate values are. Therefore, it was argued that they lived the desired image and values;

friendly, fun and exciting. Jobs was doing the same by stating that he only hired people that really loved the Apple brand as much as he did, and therefore shared the same values and beliefs as him. Lastly, Obama shared the democratic storytelling among voters, which ensured that everyone understood what his personal values and the Democratic values were on Election Day.

If the executive and corporate brands are not aligned, gabs between image and vision might appear and make the corporation weaker since the stakeholders cannot relate to the identity, since there is a conflict between outsiders' images and management's strategic vision. In the alignment phase, relevant questions to explore are for example within the image: Who are your stakeholders? What do your stakeholders want from your company? Are you effectively communicating your vision to your stakeholders? and use the CEB to strengthen these elements.

6.2 Conclusion

The executives need to align their visions and values to those of the company. All interaction with the stakeholders should deliver a clear message that people understand, remember and relate to. The executive must analyse what the corporate brand stands for, and how the executive's brand fit in. However, if the executive's brand does not fit the corporate brand, the person is not suitable for the company and the executive should be replaced. The framework explored that part one and two of the corporate and executive brand must be aligned to succeed. The message should be consistent internally and be identical from both the personal brand and corporate brand side.

CHAPTER 7: Discussion

Discussion on how the CEB strengthens the corporate brand's vision and image

This chapter will discuss how the CEB strengthens the corporate brand's vision and image. Firstly, the benefits of using CEB is presented, afterwards a discussion of the dangers are presented. Lastly, a discussion on whether the corporate brand's future is depending on the CEB strategy as stated in the introduction or if it is possible to survive in the competing market without using the CEB.

7.1 Pros and cons of using CEB

Pros: Awareness, strengthens image and vision, identification, living the brand promise, community building, personal appearance in social media, trusted ambassador, storytelling, employee direction.

Cons: Might leave or retire, vulnerable to negative (media) association, vanity, ROI and investment cost and resources in building the CEB vs. regular branding activities.

The benefits of an executive that works actively on building and communicating the CEB within the company are several. A strong executive can strengthen the corporate brand and make it succeed (Sandstrøm, 2006: 25) if aligned in the right manner. The CEB has a large influence on the stakeholders and the image the company holds, qua the fact in part 5.22 that the executive accounts for 50% goodwill in the company if used correctly. Furthermore, by the theoretical and the empirical analysis showed that the executive brand has a huge role in the stakeholders' identification with the company and in presenting an image that is attractive to that audience. Obama used his image as a personification of the "American dream" to appeal to an image most Americans wanted and hoped for. Likewise, Branson used his personal brand as a daring personality to attract mainly the younger audience's attention towards the Virgin products. The executives also have a great influence in supporting the vision internally among the employees by setting the direction, securing working goal and easing the understanding towards where the company is heading. This was explored in the Branson case, in which he stated that his first priority was the employees, making them happy and make them understand the vision and values. The argument for this was that they are in contact with the consumers, and if they are happy the consumers will be happy, which will reflect in a positive bottom line for the shareholders.

Executives will be able to work as icons of values and vision in order to give a consistent view on what the company is all about and to live these promises. Jobs worked as an icon within the company to engage the staff in the Apple brand and vision of innovation and lifestyle. The empiricism is in line with the theory, since for example Melewar states that the way an executive acts within the company affects how employees and other stakeholders perceive the company (2008: 76). Therefore, an important argument is that the executive guides the brand promise as one of the most important corporate touch points. This underlines that the executive's brand has a huge role in building the corporate identity through their personality to represent the company in the interaction with stakeholder groups (Melewar, 2008: 76). The staff are brand builders and the new brand management should reside at the top, in which the executive is the pivotal point as the most important brand manager (Balmer and Greyser, 2003: 268). This postulation was supported in the cases, which most likely succeed because of the executive's central role in building the corporate brand image and vision to appeal to the target groups.

The CEB is argued to add value to the brand if the executive is accepting the fact that the person should subordinate the personality to the brand (Burmann and Zeplin, 2005: 292). This was explored in the alignment chapter with the authentic personal brand framework, which described that executives need to fit into the corporate brand values, otherwise, they should be replaced. The executive needs to be the brand ambassador of the company (Lamons, 2006: 6). In relation to the empirical analysis, all the executives were postulated to be personifications of the brand and were closely connected to the company values. Branson is Virgin, and Virgin is Branson. Furthermore, a huge benefit of using CEB is that it seems more dynamic and flexible to change, which the stakeholders' image perception demands. Therefore, the executive works as a corporate brand touch point of corporate values and visions and might better articulate the brand communication towards the media and stakeholders.

Consumers meet the company and experience the brand identity in several brand touch points (Aaker and Joachimsthaler 2000). Obama had a consistent and authentic story, which people related to, and felt that they experienced the brand identity through his personality. The grass roots were a direct consequence of him building strong and committed relationships with the voters, in which they could experience some of the brand identity and engage in co-creation. All of this strengthened the corporate vision and image. Here, the executive of the company can be helpful in supporting and communicating the corporate brand story in order for the consumers to relate to and build and image perception upon.

On the other hand, the empirical and theoretical analysis also shed light upon the fact that although the executive brand can strengthen the corporate brand, there are in fact several dangers present when using the corporate executive brand. For the CEB to succeed completely, further investigation must be giving to explore how to eliminate the dangers. Firstly, the scholars Burmann and Zeplin stated that by using the executive, how this executive acts and speaks can damage the brand image. Many executives and corporations have explored this at close hand, for example within the political environment, several politicians have experienced their private stories ending up in the media and damaging the party image.

Furthermore, setting the brand identity in the hands of a single person is not without the danger of damaging the corporate brand. For example, if the identity of the brand becomes too dependent on the executive's personality, problems will arise when he or she leaves (Burmann and Zeplin, 2005: 292). It is reasonable to question how sensible a strategy it is to select a CEO or founder as a public brand personality and ambassador. The use of the CEB to represent a brand is a high-risk but high-reward strategy. This is "reality" for the Apple brand at this time, since Jobs might stay on sickness leave cause of his cancer, and no new person is perceived to be good enough to take over the position. Therefore, leaving the top management of the company to another person can be damaging for the stakeholders' perception and judgments. Both Virgin and Apple have to face these problems. However, the risks are possible to eliminate by finding a new executive with the same or similar positive and charismatic personality traits that is ready to take over the company and will be introduced while the former executive is still in office.

An additional fact is that the executive will leave or retire at some point. But how is it possible to eliminate the lost brand value, when the executive leaves, and can the goodwill be transferred? Vitberg is of the opinion that it can not, because goodwill is the product of a partner's reputation that has been secured over the years through a record of achievements (2010: 45). However, a counterargument is that qua part 5.22 the executive will only account for 50% goodwill in the company no matter what. Therefore, the executive has the possibility to strengthen the corporate brand, but at the same time, goodwill is not completely based on the image of the executive. This is, however, a true dilemma in using CEB. Morley stresses that every executive has a finite period in office, therefore, a corporate image that is too closely bound to an executive image is risky and might be of short duration (Morley, 2009: 74). On the other hand, it can be argued that the executive has been building awareness

towards the brand, and therefore, although some goodwill will be lost, the company does not have to start from status quo. In the Obama case, this is in fact the case, since he has a maximum of eight years in office. I think it can be argued that he has been building goodwill towards his Party, and that he will be an ambassador of the next democratic party candidate for the seat and transfer some goodwill in this manner. The same is transferrable to Branson. He is unique to Virgin, and it will be very difficult to find his replacement, but he has been building awareness and identity to the Virgin brand. Therefore, the next executive's goal and description will be another than Branson's, although still living the brand promise. Virgin should, however, still search for an executive that is aligned with the corporate values and lives the brand promise. The solution must be, as stated in the above paragraph, that a new executive must be presented before the present executive retires. However, a key learning is that although an executive is an important corporate touch point for the image and vision, it is important not to build the image solely on the executive's personality.

Finally, there is the risk of the vanity of the executive; if the executive builds a CEB to become a celebrity and in addition sets the corporate brand in danger to gain attention for personal advantage. This leads to the last danger: that the company and the executive must decide upon how much investment should be invested in building the CEB and what the goals are. Otherwise the danger is to use a lot of communication effort and money without ROI or goodwill in return. It must be clear who and what the executive represents, since the communication process will be different. In normal branding, the company influences an audience who speaks to the marketplace and in turn purchases from the company. But with the CEB, the individual influences an audience who speaks to the marketplace. The marketplace goes back to the individual and asks for a product or company endorsement (http://personalbrandingblog.wordpress.com/2008/05/05/a-corporate-view-of-personal-branding-with-pros-and-cons/ March 15th). Therefore, before a company creates a CEB, it must investigate the goal of building the brand and make sure how to sustain goodwill; often the goal is attention and commitment. Furthermore, the company must have a clear strategy and vision and decide upon investment costs in the brand and how many resources should be used.

7.2 Future for corporate branding

Experts have discussed whether or not corporate branding is the future in the form it has today, since reputation management is becoming more relevant. It was discussed above that CEB is great to do image, vision and awareness management. Lars Sandstrøm argues that corporate branding is still relevant since this is a way to understand the company, and a good way to connect the values of the company and the values of the external environment (2006, 54). The future corporate brand champions will be the companies that understand the customers' demands and that communicates in a trustworthy and interesting manner for the stakeholders. Experts agree that companies are loosing control and empowerment of the information sharing and image creation of the corporate brand. One-way communication is over and WEB 2.0 and the Internet have redefined the power between the consumer and the company (Fog et al, 2002: 171).

The successful future corporate brand will cooperate and co-create with the consumers to create relations. Corporate branding is about relationship management and the creation of this both in a rational and emotional manner. The corporate brands will find new ways to involve and get closer to the consumers by using experiences and senses. The corporate leaders will be used more in relation to the IMC in the media and the companies will strive to be more relevant to the market and the consumers. (Marketmagazine.dk, January 10th). It seems like we have already seen these changes, but the strategy of using a CEB will be even further used. However, it is in my opinion clear, based on the above analysis and scholar arguments, that using the CEB in the future will be the pivotal point in relations' management and to control the image construction within the social media in which the stakeholders primarily engage. Furthermore, to strengthen the corporate culture and internal stakeholders with a consistent vision.

The newest tendency in postmodern marketing is stealth branding. Stealth branding has inspired and promoted concepts like grass roots, viral, tribal and buzz (Holt, 2002: 85). The empirical analysis made evidence of the usage of stealth branding within the CEB. For example Obama was very active in using grass roots to promote his activities. The danger was lack of control, but he succeeded in creating relations and engaging the voters in co-creating the brand, which in the end resulted in an election for him and the Democrats. His rival McCain was more traditional in his appearance, and this might have done the difference, since the voters did not connect to him in the same manner. In relation to buzz marketing, Jobs used this very actively to hype the Apple products as explored in chapter 4 to increase the

perceived values among the stakeholders. Branson and Jobs both used tribal and viral marketing to promote a community of MAC users and Virgin users. Furthermore, viral marketing was used to hype and create awareness towards the brand. In addition, it created an image of innovation and creativity on the one side, and daring and fun activities on the other side. In addition, stealth branding has the internal benefit of employees being proud and inspired by their company and to fell a sense of commitment and belonging to the corporate vision. Consequently, the CEB can support the future stealth branding activities that the corporate branding demands by means of their personality and personification of the brand identity.

7.3 Summing up

The CEB will strengthen the corporate brand if the company aligns the executive's brand vision and values with the corporate brand. The strengths of using the personal brand of the executives are that it seems easier to gain awareness and commitment from the stakeholders, and to build a stronger and more consistent image and vision. In addition, it is easier for the consumers to relate and identify with a person than a corporation. Companies are loosing control and empowerment of the information sharing and image creation of the corporate brand, and the CEB can be beneficial in controlling the information through a consistent message in several media platforms.

However, the dangers are that the executive might leave and that there is a possibility for negative association in the media. Therefore, although an executive is an important corporate touch point for the image and vision, it is important not to build the image solely on the executive's personality. Consequently, before the company creates a CEB for the executive, they must investigate the goal of building the brand and make sure how to sustain the goodwill when the CEB leaves.

In the future, corporate branding will still be relevant, but in another form than known before. The future will call for relations, co-creation and stealth marketing, and here the CEB is important to strengthen the corporate brand in two-way communication, building more commitment and relations to the stakeholders in order for the corporate brand to succeed in the competing environment.

The theoretical analysis and empirical analysis backed up the assumption that was introduced in the introduction chapter one, and presented new knowledge within CEB.

CHAPTER 8: Recommendations

8.1 Recommendations

Based on the above discussion in chapter 7, in which the writer of this thesis has assessed knowledge through the empirical study of cases and theoretical analysis, the following recommendations have been put forward in figure 2:

Corporate Branding - Ten steps for building a successful CEB

1. Aligning the corporate brand and the CEB

Vision and values should be aligned to build a strong and consistent image without value gabs. Allow leaders to maintain their personal brand without compromising the value of the company or company valued customer relationships by securing that the they are working for the same goal and within the same ethics. All interaction with the stakeholders should deliver a clear message.

2. Set goals, have a clear strategy and decide on investment costs

Make sure what the goal is, what the brand want to accomplish and how many resources should be invested. What kind of image does the company want the stakeholders to hold? And what vision is communicated to the internal stakeholders?

3. Be consistent and authentic

Only participate in things that supports and are in line with the business and company's values. Stakeholders value authenticity and a trustworthy reputation.

4. Build communities

Use the communities and grass roots to build a strong image and vision, in which people can identify, engage and co-create. Communities offer an opportunity for relations management and to control the image construction within the social media that the stakeholders primarily engage in.

5. Use social media actively, and write blogs!

Social media and blogs are crucial to engage in a relation with the consumers and employees and to control images and information streams. Furthermore, CEB is an important brand touch point in which people have "contact" with the brand and can engage in two-way communication. In addition, stealth branding like grass roots, viral, tribal and buzz are great promoting activities.

6. Use the CEB personality and identification for image construction

Companies should build brands strategically to fit the target group's self-expressive needs and identification and pursue a corporate personality that represents corporate values. The executive is a symbol of the values of the company, and therefore an emotionally bound linking element between the corporate identity and the stakeholders' image construct.

7. Internal role model

Represent the brand identity and brand promise by communicating the brand vision among the employees. Build a strong employee motivation and a sense of pride to reach the corporate goals. The executive has a huge role in identifying and closing gabs between what the values and vision are and what the employees think the values are, for example through storytelling.

8. Pick new front figure before the "present" CEB leaves

All brands need to plan for the day that their leader is no longer there to stand up for their interests. Reduce dependence on CEB personality by introducing a new leader and make a connection between this person and the former CEB, in that way the company will overcome the danger of loosing goodwill.

9. If the executive brand does not match the company values this should be replaced

If the CEB does not fit the corporate brand, the executive is not suitable for the company and should be replaced. The CEB is an extension of the corporate brand and should investigate how his or her brand fits in.

10. Commit, measure and adjust

Creating a strong CEB is an ongoing process and demands adaptation and adjustments to stay relevant to the societal and stakeholders' demands and in maintaining customer and stakeholder relevance.

Chapter 9: Conclusion

9.1 Conclusion

A new era in marketing has developed in which personal branding of the CEO, also referred to as "corporate executive branding" are increasing, especially within social media. Several marketers state that corporate branding is on the way out and that personal branding and CEB are the new big deal to create a personality for the company.

However, the theory in CEB has not yet been fully discussed and developed to the demands of the corporate companies, and how the CEB can create value and brand equity for the companies. The aim of this thesis is therefore to provide advice and recommendations for companies in how to use the executive personality to build a stronger corporate identity within the elements of vision and image, and additionally, advice the executives regarding their brand in the corporate brand they represent. This leads to the research question: "*How can the "corporate executive brand" strengthen the corporate brand's vision and image? And how can the corporate brand and executives brand be aligned?*"

Firstly, the corporate brand's strength and identity was explored, and it was investigated that corporate branding was developed since the consumers expressed a need for the companies to give the product intangible values, in which the consumers could express themselves. The consumers buy into the identity of a certain company. In addition, the companies needed to gain sustainable competitive advantage and POD to compete on other parameters than the product. Managing the meaning of the brand has been increasingly identified as a critical management task that is essential to a successful "strong brand" strategy. In addition, executives have a pivotal role for managing the corporate brand identity and meaning both internally and externally. The identity is becoming more important in order to know what the individual company's unique values and vision are. A strong identity has a number of benefits for example adding value to the products, consumers' loyalty and commitment, better investors and attracting high-quality employees. This enables executives to use the corporate identity as a competitive weapon since this is unique and differentiates the company from competitors.

Consequently, the CEB gives an opportunity to personalize the company and affect the images to gain acceptance from the stakeholders, since they can more easily relate to an image icon instead of a company. The CEB requires an active, ongoing effort with the goal of guiding and controlling the market's perception of the corporate brand. However, it is crucial

that the CEB is authentic; otherwise it will not be perceived trustworthy for the target and stakeholder groups.

By Hatch and Schultz's corporate tool kit it was investigated what elements the corporate identity consists of in order to investigate how to strengthen the corporate brand and how potential gabs would appear. However, only vision and image were chosen. The research question was explored through an exploratory study in which empirical cases were used. I therefore conducted a case study research in order to gain new knowledge and understanding of how real life cases of Obama, Branson and Jobs used their CEB to strengthen the corporate identity's vision and image. From my analysis, I found that the CEB used their personality to the stakeholders identification of the corporate brand. Everyone used social media actively to build communities and attract followers and ambassadors that spread WOM, blogs and buzz. They succeeded in spreading a favorable vision and image among the stakeholders and in living the brand values and promise. Rhetorics and storytelling were proved to be very effective in communicating a unique corporate story. Finally, they motivated and ensured that the employees understood the corporate vision and held a sense of pride towards the company, which will reflect in the customer satisfaction and service (etc.). However, the cases also shed light upon the fact that several dangers are present when using the CEO as a brand ambassador, for example that the leader will leave at one point.

The problem is that the company does not control the image held by the external stakeholders and there is a risk that the company is misrepresented. Therefore, the CEB has the responsibility of ensuring that the values are aligned in the vision and image to ensure consistency. Thereby the brand identity will be stronger since no value gabs are present. In addition, the stakeholders recognize and appreciate corporate values through the image, in which they can relate, commit and build their identity upon. The executive is a sign of the values of the company, and therefore a linking element between the company and the stakeholders. The corporate brand can be strengthened through storytelling, community building and identification, which was supported in the empirical analysis and theoretical analysis.

However it is crucial to align the corporate and the CEB in order to close potential gabs and have the strongest brand through consistent and clear messages. The brand is a promise, and the corporation and the executive brand must both *live the brand* and deliver a consistent message. In the aligning process, the company secures that every interaction with the

stakeholders delivers a clear message that people understand and remember and enhances the executive brand and the corporate brand. Additionally, that the executive brand ensures that the time and money spend on personal branding communication (etc.) is translated into desired business outcomes for the company. An alignment framework was developed for this purpose, in which phase one and phase two were identified as the most important to focus on, since they focus on the vision, brand story and image.

Lastly, a discussion on the pros and cons of CEB was deployed, in which it was highlighted that the CEB on the one hand brings (for example) awareness, strengthens the image and vision, employee direction, building community and appearance in social media. On the other hand the cons are that the CEB might leave or retire, is vulnerable to negative association, vanity, and the investment cost in CEB. The cons need to be further investigated and eliminated to succeed.

In the future, corporate branding will still be relevant, but in another form than previously known. Thus, future corporate branding will call for relations marketing and reputation management. Also within the newest discipline of stealth marketing like grass roots, viral, tribal and buzz, CEB is beneficial in building two-way communication like the above-mentioned stealth branding, which was proven in the empirical analysis. Lastly, ten recommendations for successful CEB were conducted. The most important recommendations are aligning the corporate and the CEB, set goals, use social media actively, and lastly, to be authentic. These will be essential for successful corporate branding in the future competing markets.

CHAPTER 10: Further research

10.1 Further research

In this chapter perspectives and thoughts for further research are presented.

This thesis is based on the empirical data of a case study, which explored how real life cases used their CEB to strengthen the corporate brand. However, further research can be done by conducting interviews with executives, who already use their brand actively to compete within their line of business, along with discussing why some CEO's or owners choose not to use their personal brand in this matter. Relevant questions could be how to build their brand strategically to fit the company values and how they benefit from this. In addition, which difficulties and pit-falls there might be or they have experienced.

In addition, this thesis has been very externally oriented with a lot of focus on the image, although the vision was also explored, it would be very interesting to do further research in the internal benefit and if leadership loyalty would be increased with personal branding. CEB can be argued to be used as a leadership tool: "*The employees will deliver consistent and innovative service in order for the corporate brand to succeed, in return they will be more committed and empowered*" (Ind, 2007: 45). Therefore, an analysis with this background in culture and leadership theories would be very interesting and giving to investigate.

Regarding the culture in the corporate tool kit, which was not explored due to page limitation, the CEB might have an impact on employee branding, for example to attract the best employees. The company strives to be pictured as an attractive and valuable workplace cause of the above argument. A charismatic and appealing leader will be more likely to engage the employees and gather the cultures and sub-cultures within the company in appealing to shared values. I think that if an employee has sympathy with a leader and the vision and image communicated by this person, they will seek to work in the company this person is in charge of. "*There is evidence to postulate that successful leaders are those who consistently and repeatedly communicate messages to employees about the brand identity and commitment to living the brand's promise. Leaders need a consciousness for organizational communication*" (Vallaster and Chernatony, 2005: 772). Therefore, a strong CEB might also attract the most motivated, inspired and value-sharing employees. In the end the employees are one of the most important corporate brand touch points, and if the employees are positive and inspired they will bring this "brand promise" to the customers and to fellow employees as explored by Branson.

Another important fact is WOM and peer influence, which are very advantageous for the company as well, since employees that bring positive WOM to their friends will create a more appealing perception and attitude towards the company. Therefore, culture is a natural point for further research, since everything cannot be measured in a positive cash flow and ROI, but also in having the best WOM and recommendations from the brand ambassadors. There is, however, a risk in relation to culture and employee branding, since a lot of employees have begun to brand themselves in social media like Facebook or LinkedIn. Thereby, there is an increasing conflict in relation to the employees, since if every employee has a personal brand and not only the CEB, many different corporate messages are communicated through the social media, which are most likely not aligned. Therefore, if not all employees comprehend the corporate vision, there will be a gab between the corporate brand and the employees' perceived and communicated vision.

Lastly, a strong CEB can be argued to work as a leader of a shared CSR strategy within the company. This is also a central area to take into consideration when deciding upon building a strong CEB within the company. It was discussed in part 7.2 that the future corporate brand will be expected to be "something to someone", which means that not only profit will have focus, but also the softer values of CSR. Stine Bosse for example (former CEO of TrygVesta), used a lot of energy both within the company and in her private life to focus on immigrants. This demonstrated empathy and stressed that TrygVesta has the "corporate heart" the right place and cared about the Danish integration, which was transferred to goodwill in the general public. Furthermore, Virgin founded The Virgin Foundation, which is an independent charitable arm of Virgin created by Richard Branson and Virgin employees. Therefore, further research within this would also be interesting to explore in order to fully grasp the pros and cons of all business areas of using a CEB.

CHAPTER 11: Evaluation

11.1 Critical reflections and learning

A final evaluation and reflection regarding the contribution will be conducted, and discuss how the thesis has turned out.

In my opinion, the research question has been very interesting to explore since it investigated a new corner of the marketing and communication discipline, in which CEB has a great influence in building relations and meaning to stakeholders together with increasing the likelihood towards a company. The theory used in the thesis has been relevant, and the corporate tool kit has been good in order to explore why building a strong corporate identity in which vision and image is crucial. Furthermore, the Rampersad theory has been relevant in exploring how the personal brand can be aligned with the corporate brand's values and vision in order to build a strong vision internally and an image externally.

However, the third block in the corporate tool kit, culture, has not been explored due to the page limitations, and is of course an important part to take into consideration in relation to brand strengths. If culture was chosen, a qualitative research had to be conducted to fully understand how the corporate employees perceive the CEB. Still delimitations have to be conducted and in relation to brand personality, vision and image were chosen and culture was deselected, since such an interview process would take a longer period of time, taking the opinions of different tribes and subcultures within the company into account. However, culture has been very difficult to exclude in this thesis, since the vision and culture are strongly interdependent and connected and therefore are often discussed in the same matter. This is also a critic towards this thesis, since culture was included in the delimitation, but on the other hand used sporadically in the thesis. Therefore, overlaps have taken place.

The case studies have been very useful in discovering how Branson, Jobs and Obama worked as effective CEB, and the pattern matching draw knowledge within what the executives have in common in their strategy. However, the case studies pit fall was that knowledge about the strategy from the CEB's point of view was not explored. This would, however, be possible with a qualitative interview, in which strategies and thoughts on the values of the company would appear. Furthermore the Jobs and Branson case was very alike, and faced the same difficulties and benefits, and thereby the learning from these was lower than the Obama case. It would have been giving more knowledge to choose more dissimilar cases.

Since this thesis draws on gaining new knowledge, some difficulties have been met. First of all, the models used in this thesis have been developed for other purposes than the one explored in this project. Therefore, they have not fully grasped the thought of the thesis investigation. Furthermore, the writer of this thesis has experienced that investigating personal branding literature has been very thrifty, since most scholars have explored how to build a corporate brand for the benefit of oneself and for the sake of privates to increase their career opportunities. However, the goal of this thesis was to investigate the top management and leaders' personal brand in relation to the benefit of the corporate brand, which is another objective than the one investigated by the scholars. Therefore, finding relevant theory has been difficult. Therefore, real life cases have been used to explore and observe how leaders actually use their brand to strengthen the corporate brand's vision and image. This has been very educational and meets the goal of gaining new knowledge to the area of "personal brand equity" or "corporate executive branding". Obama has been the case in which much have been learned, since he is different from the other cases. The political marketing is very interesting in relation to CEB, since political branding aims to communicate and stress a vision that voters can connect to. Therefore, much was learned from the political case, since this was the key objective of this thesis, and further research within political candidates would be beneficial to explore more on brand management.

CEB is an area that in my opinion is something that will need to be further explored and used in the future marketing and communication activities. This is highlighted in this thesis to be an area, which creates deeper relations to the stakeholders and the opportunity to control the image the individual holds, and communicate a consistent and authentic vision to make the corporate brand stronger and close potential value gabs.

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Appendices

Appendices overview:

Appendix 1:	Structure of the thesis
Appendix 2:	Hatch and Schultz's "Corporate branding tool kit"
Appendix 3:	Hubert K. Rampersad 's "Authentic personal branding model"
Appendix 4:	Difference between product and corporate brands
Appendix 5:	Empirical analysis: Richard Branson case (pictures)
Appendix 6:	Empirical analysis: Steve Jobs case (pictures)
Appendix 7:	Apple stock prices
Appendix 8:	Empirical analysis: Barack Obama case (Pictures)
Appendix 9:	The top presidential candidates on Facebook, February 15, 2008
Appendix 10:	Obama vs. McCain, Social Network Matches and Blog Site Matches
Appendix 11:	Chernatonys vision components
Appendix 12:	Pierce "semiotic model"
Appendix 13:	Alignment framework by Rampersad

Appendix 1: Structure of the thesis
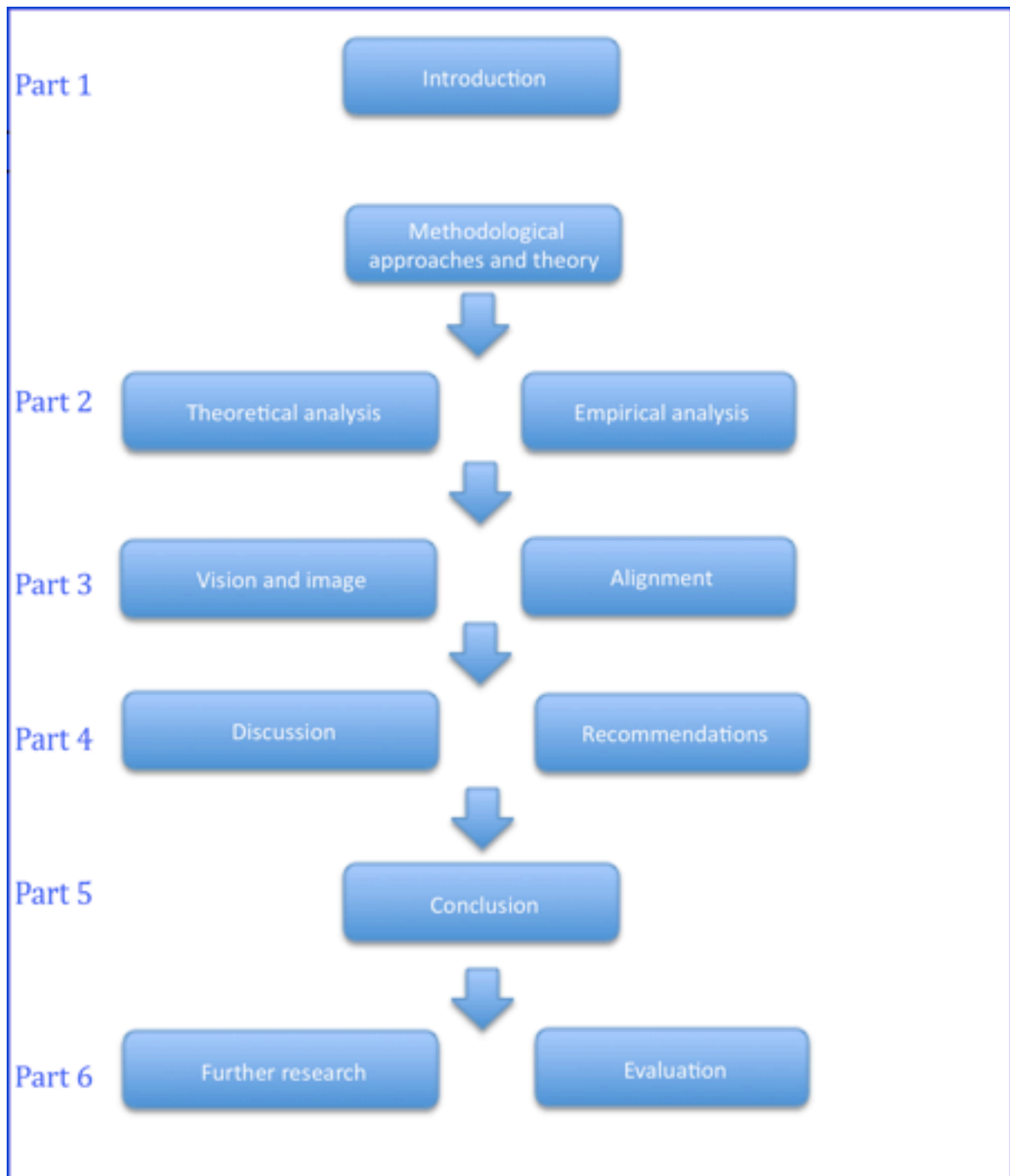
Appendix 2: Hatch and Schultz's "Corporate branding tool kit"
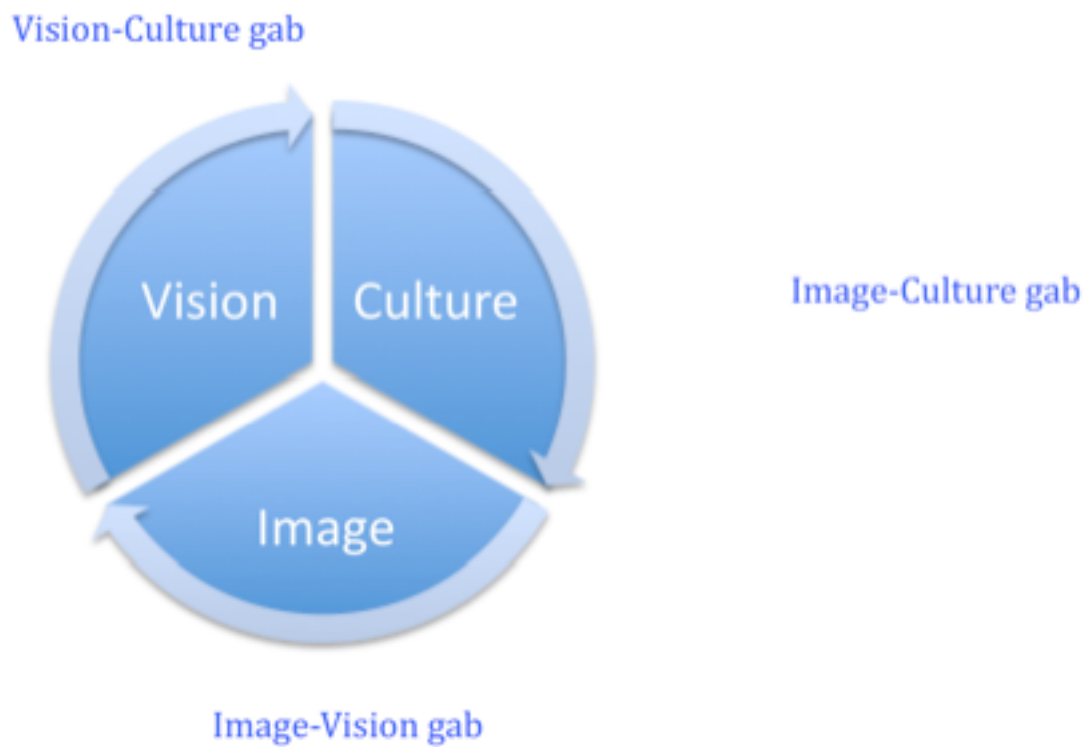
Source: Hatch and Schultz "VCI alignment Model" (2008: 11) (2009: 32)

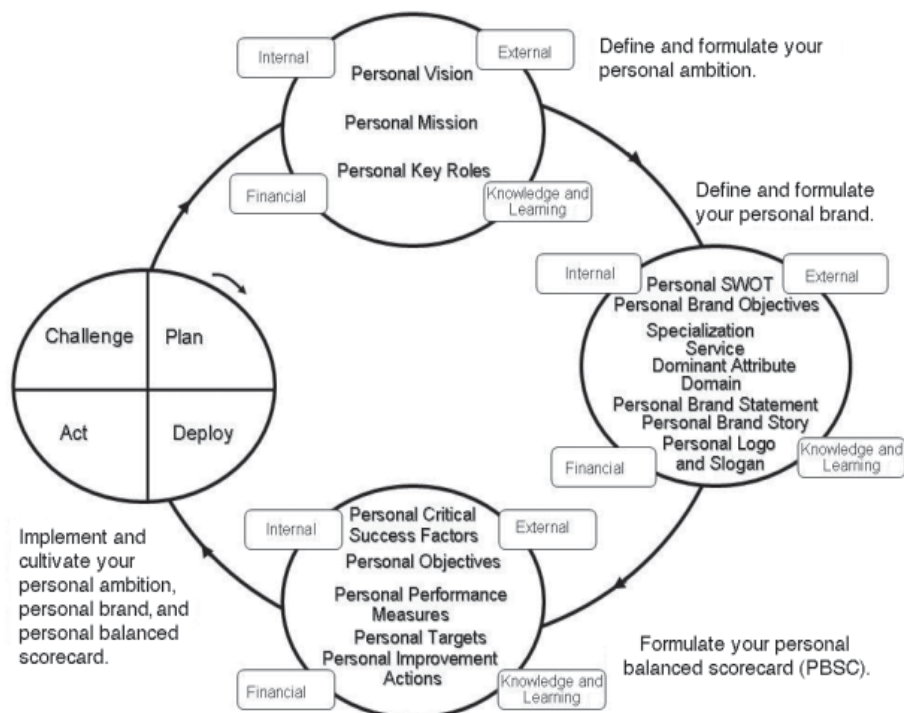# Appendix 3: Rampersad 's "Authentic personal branding model"

FIGURE 1. AUTHENTIC PERSONAL BRANDING MODEL

Source: Rampersad, 2008: 35

Appendix 4: Difference between product and corporate brands

Difference Between Product and Corporate Brands		
Factors	**Product Brand**	**Corporate Brand**
Focus	The Product	The Company
Management	Middle Management	CEO
Target Segments	Customers	Multiple Stakeholders
Responsibility	Marketing Division	Whole corporation
Communication Mix	Marketing Communications	Corporate Communication
Importance to the Company	Functional	Strategic

Source: Raj and Choudhary 2008, Balmer 2001, Sandstrøm 2003 and Hatch & Schultz 2001

Appendix 5: Empirical analysis: Richard Branson case (pictures)

Source: www.virgin.com and www.google.com, search words "Virgin" and "Richard Branson" (march 15th, 2011)

Appendix 6: Empirical analysis: Steve Jobs case (pictures)

Source: www.google.com, search words "Apple", "Steve Jobs", "product launch" and "community" (March 15th, 2011)
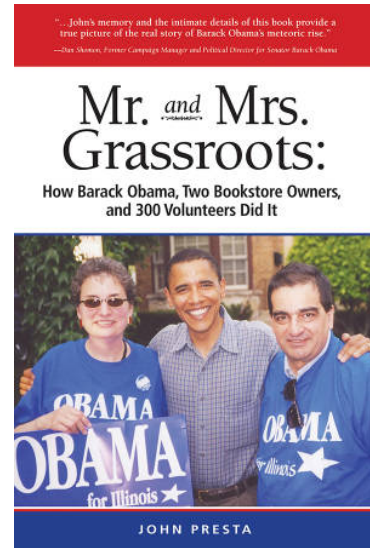
Appendix 7: Apple stock prices
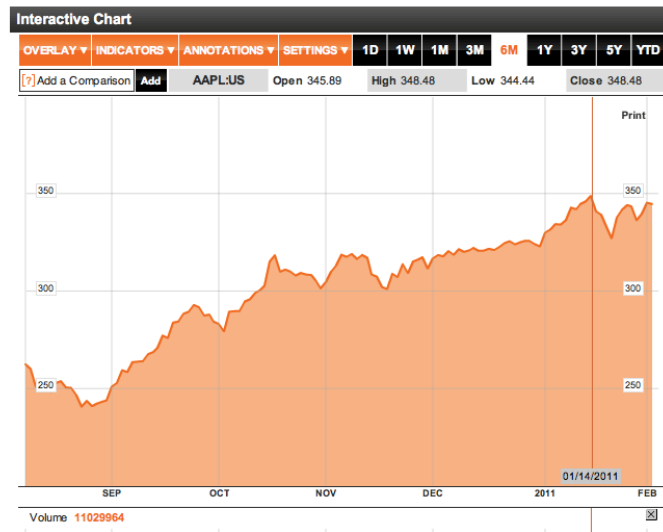
Source: http://www.bloomberg.com/apps/quote?ticker=AAPL:US (February 3rd 2011) (NewsMedia February 2nd) (EPN.dk, February 2nd).

Appendix 8: Empirical analysis: Barack Obama case (Pictures)
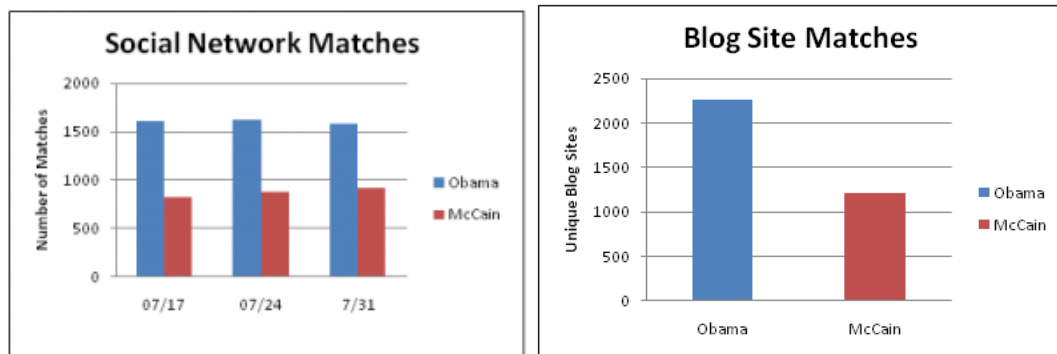

Source: my.barackobama.com (March 15th, 2011)

Appendix 9: The top presidential candidates on Facebook, February 15th, 2008

Candidat	Supporters
Barack Obama	550,305
Hillary Clinton	116,307
Ron Paul	84,405
John McCain	63,560
Mike Huckabee	56,037

Source: WARC Pinpointing Political Passions 2008

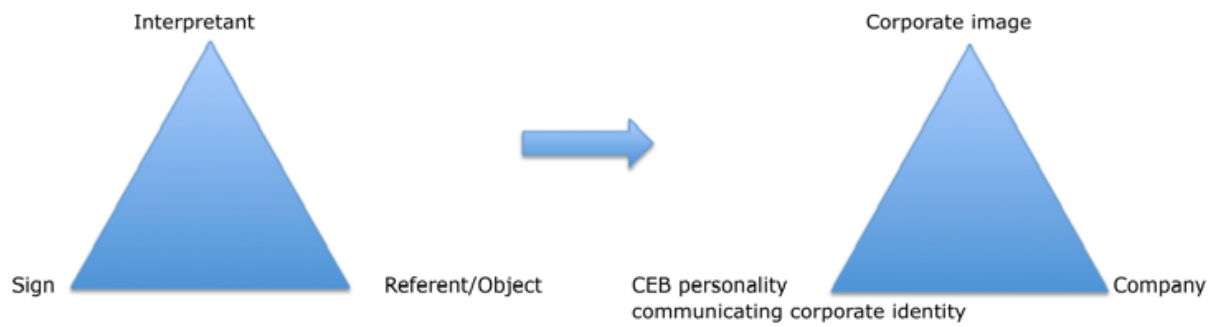# Appendix 10: Obama vs. McCain, Social Network Matches and Blog Site Matches

Source: http://attributor.com/blog/obama-vs-mccain/ 2008 (March 15th, 2011).

Appendix 11: Chernatonys vision components

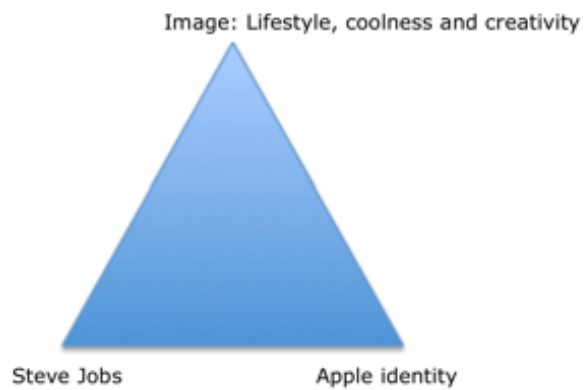Source: "The three components of a brand´s vision", Chernatony 2006

Appendix 12: Pierce "semiotic model"

Semiosis:

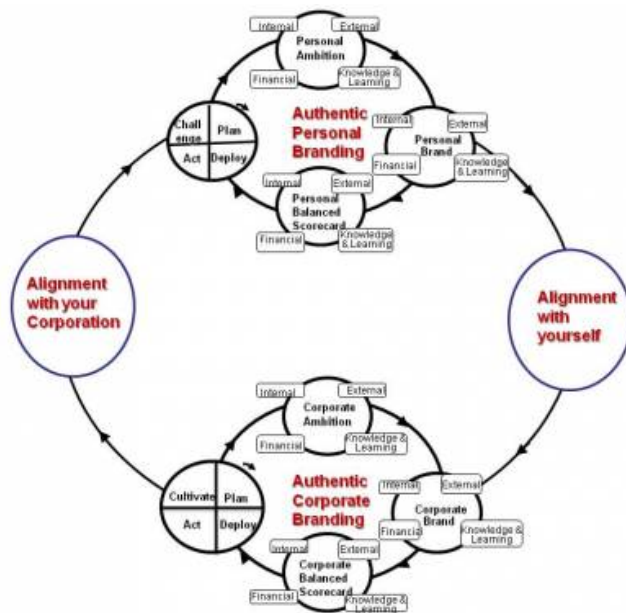
Source: Own making, but with inspiration from Pierce in the article by Christensen and Askegaard, 1999.

Apple:

Appendix 13: Alignment framework by Rampersad

←Aligning the corporate brand with focus on part one and two in the model

Source: Authentic Personal- and Corporate Branding Model (Rampersad, 2009)
http://rampersad.wordpress.com/2009/12/13/aligning-personal-brand-with-corporate-brand/ (March 5th, 2011)