

Master thesis:

Measuring reputation among high- and low-salient stakeholders: The case of Adwise.

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ABSTRACT

The stakeholder salience theory is one of the most used instruments to segment stakeholders of an organization. Interestingly, there are not many studies that used this theory in combination with other theories. To further elaborate, the studies that used the stakeholder salience theory, only used it for making stakeholder segments. While this information can already be of value for organizations, it is even more interesting to find out what differences are between these stakeholder groups. Moreover, earlier studies already showed that reputation can differ between various customers of an organization. When an organization acquires the knowledge on how, for instance, the measurement of reputation differs between various stakeholder groups, the firm can adjust their corporate communication accordingly. Hence, this study aims to find out if the perception of reputation differs among stakeholder groups with different levels of salience. This was accomplished by combining the stakeholder salience theory and the most important brand association. These brand associations are key elements that an organization should communicate about their brand. After all, corporate communication is linked to the development of organizational reputation and that is why these associations can be seen as predictors for reputation. To do so, clients and partners of Adwise were segmented into groups according to their salience using Q-sorting sessions. Herein, respondents had to indicate if power, legitimacy and urgency were visible within a client or partners company. Next to that, the brand associations and reputation were measured in an online survey within the clients and partners of Adwise. In total, 15 employees of Adwise took part in a Q-sorting session and 82 responses were gathered for the survey. Multiple analyses showed that prestige is a universal, positive predictor for reputation and that corporate credibility positively predicted reputation for the entire sample. In addition, CSR and visual identity negatively predicted reputation when a client had a low level of stakeholder salience. This study could not significantly confirm that stakeholders with different levels of salience perceive reputation differently. Nevertheless, this study shows that stakeholders with different levels in stakeholder salience are influenced by different brand associations. Concluding, the results of this study show that reputation measurement differs among various levels of stakeholder salience. Therefore, stakeholders with different levels of salience need to be approached differently in, for instance, corporate communication.

KEYWORDS

Corporate communication, reputation management, stakeholder management, brand associations, corporate communication strategy, stakeholder salience.

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INTRODUCTION

It is an undeniable fact that current society is in the midst of a powerful and new digital marketing transformation. With media platforms such as Facebook, it becomes more and more easy for everyone to keep in touch. Organizations are making use of these tools as well to communicate with the outside world. By doing so, they can also communicate more easily with the public. To communicate with them, organizations make use of corporate communication. By doing so, they can manage/inform stakeholders about what is going on within the organization with one univocal voice (Christensen, Morsing, & Cheney, 2008).

Corporate communication is linked to the development of organizational reputation. Because reputation is built and maintained on the foundation of a stakeholder's evaluation of the organization, companies have the ability to influence these evaluations using corporate communication (Fombrun, 1996; Mann & Ghuman, 2018). In addition, the paper of Mann and Ghuman (2018) stated that corporate branding also plays a key role regarding the development of affective commitment and reputation. Due to the effect corporate branding can have on commitment and reputation, companies should consider communicating these aspects with the outside world (Mann & Ghuman, 2018). According to Mann and Ghuman (2018), there are eight key brand associations that companies should communicate about their brand. The evaluation of these brand associations can differ from person to person. Thus, it is important to know what to communicate about the corporate brand because it can have impact on how the reputation of an organization is perceived. (Aula, 2010).

Davies and Chun (2003) state that companies can no longer just simply focus on customers, but they need to manage the needs of numerous stakeholders. In addition, they state that it is important for organizations to understand with what type of stakeholders the firm is dealing. In the paper of Mitchell, Agle, and Wood (1997), the stakeholder salience theory was introduced. This theory has been cited in many other studies over the years and has been used in many organizational settings. The stakeholder salience theory explains that stakeholders of organizations can be segmented into groups based on the possession of power, legitimacy and the urgency of the stakeholder. Based on the possession of these stakeholder attributes, Mitchell et al. (1997) stated that stakeholders have different levels of salience. When a stakeholder has multiple stakeholder attributes, the stakeholder is highly salient and vice versa. Mitchell et al. (1997) state that when the level of salience increases, the need for managerial attention that stakeholders need also increases. Therefore, it is important for organizations to use corporate communication because when they do so, the needs of the various stakeholders regarding managerial attention can be satisfied more easily.

The study of Walsh, Mitchell, Jackson, and Beatty (2009) shows that reputation can differ between various customers of an organization. Their study examined the measurement of corporate reputation from a customer standpoint. Based on the results of this study, Walsh et al. (2009) developed the customer-based reputation scale. This scale captures the views of various customers that interact with the organization and shows that an organization can take various steps to avoid a bad reputation. Nevertheless, Walsh et al. (2009) only used one important stakeholder group during their study, while according to Mitchell et al. (1997), there are multiple important stakeholder groups with different levels stakeholder salience. In addition, the effect that corporate branding has on reputation was not measured in the study. Hence, this study will examine how the perception of reputation differs per stakeholder salience level as described by Mitchell et al. (1997). To do so, research was performed according to the following research question:

"How does the perception of organizational reputation differ between different stakeholder salience levels?"

This paper describes two studies. In these two studies, the paper of Mann and Ghuman (2018) and the paper Mitchell et al. (1997) are used in combination with one another. In study one, a segmentation between various stakeholders is made. In study two, the brand associations from Mann and Ghuman (2018) and reputation are measured among the stakeholders that were segmented. By doing so, reputation can be measured among different stakeholder groups.

The case of Advise

Since 2017, Advise introduced a corporate communication department into their firm, and they currently focus on communicating the brand to the outside world. This department of the firm mostly communicates about what is going on within the organization. Still, Advise does not make use of a corporate communication strategy to effectively target stakeholders with their corporate communication. In addition, Advise does not know what sort of stakeholders the organization is dealing with. That is why Advise wants to know how the organization can segment their clients and partners into stakeholder groups. Furthermore, Advise wants to know what the firm needs to communicate to those stakeholder groups, because their current corporate communication is based on their gut feeling instead of facts. If Advise possesses this information, the firm can effectively use corporate communication to reach out to different stakeholder groups (Walsh, Mitchell, Jackson, & Beatty, 2009; Wilson, 2001). The results from this study can help Advise to optimize their corporate communication strategy, show Advise how their stakeholders are divided, and give Advise insights on how stakeholder groups perceive the key brand associations as described by Mann and Ghuman (2018). In order to do so, relevant literature is reviewed regarding these topics and hypotheses are formulated. Next, the methods that have been used during this study are described. After the methods, the results from this study are shown and last, a further elaboration on the results is presented in the discussion section.

THEORETICAL FRAMEWORK

Reputation

There are many views on how corporate reputation can be defined. For instance, there is the institutional perspective in which reputation is defined as “the large-scale impression that reflects the perception of a collective stakeholder group” (Keh & Xie, 2009, p.732). In addition, Fombrun and Shanley (1990) define reputation as the degree to which an organization is perceived as “good” or “bad”. According to Dijkmans, Kerkhof, and Beukeboom (2015), organizations try to influence the perception of reputation among their stakeholder. Most firms do so, by making use of corporate communication. The use of corporate communication is important for organizations, because this interaction with stakeholders can benefit reputation positively (Fombrun, Gardberg, & Sever, 2000). In turn, the increase in reputation can, for instance, lead to an increase in the stakeholder’s will to invest in a company, it can cause barriers for other competitors to enter the same market, and can lead to a higher market value of the organization (Chun, 2005; Gardberg & Fombrun, 2002; Smith, Smith, & Wang, 2010).

Corporate brand associations

Overall, when firms make use of corporate communication, they try to create positive corporate brand associations within the mind of the stakeholders (Brown & Dacin, 1997). These brand associations symbolize the information that a stakeholder can possess of an organization and include aspects such as product quality, the financial performance of the firm and their reputation (Brown, 1998). In this current stage, corporate brand managers and/or marketeers lack the knowledge of what they need to communicate with their stakeholders to satisfy their needs. Mostly, this happens due to the fact that brand associations are combined into one dimension, whilst they should be seen as separate facets. This eventually leads to that some associations are diminished while some associations are overrepresented (Mann & Ghuman, 2018).

The paper of Mann and Ghuman (2018) describes the most important brand associations that an organization can communicate about their brand. Mann and Ghuman (2018) show that corporate ability, symbolic benefits, growth, CSR, prestige, visual identity and corporate ethics are given as examples of brand associations that can be used to inform stakeholders about developments within the organization. In addition, Newell and Goldsmith (2001) state that corporate credibility is another important brand association, because it regards the trustworthiness of the organization. That is why, the paper from Mann and Ghuman (2018) and the paper of Newell and Goldsmith (2001) are used as a starting point for selecting the corporate brand associations that are used in this study. Based on the paper of Mann and Ghuman (2018) and the paper of Newell and Goldsmith (2001), eight main corporate brand associations can be selected that can be used for this study. These brand associations are corporate ability, growth and innovation, prestige, corporate ethics, corporate credibility, symbolic benefits, corporate social responsibility and visual identity. The upcoming paragraphs will further elaborate on these selected brand associations.

Corporate ability

The association with corporate ability defines the accomplishments and the dynamics of organizations (Mann & Ghuman, 2018). Corporate ability is associated with the extent to which stakeholders perceive an organization to be successful. Based on these corporate ability associations, stakeholders will judge the expertise, quality of products and services and capability of a firm (Bitner, Booms & Mohr, 1994; Brown & Dacin, 1997). In the study of Bartikowski and Walsh (2013), it is being stated that most

present studies draw on the conceptualization of corporate ability from Brown and Dacin (1997), which states that the quality of the products and services is related to the overall impressions of the organization.

Corporate credibility

Corporate credibility regards the amount of trustworthiness and the expertise of an organization. According to Herbig and Milewicz (1995), corporate credibility is “whether a company can be relied on to do what it says it will do” (Herbig & Milewicz 1995, p. 6). This means that a stakeholder can really rely on the cooperation between the two parties. Because corporate credibility concerns trust, it is assumable that corporate credibility is an important factor on which the reputation of an organization is based (Goldsmith, Newell, & Lafferty, 2000; King-Casas et al., 2005).

Corporate ethics

Corporate ethics concerns the ethical behaviour of an organization regarding their stakeholders (Mann & Ghuman, 2018). This can, for instance, be associated with the concern for the stakeholder. By empathizing with the clients and partners of the organization and by treating them in an honest way, positive brand associations regarding corporate ethics can be created (Clavin & Lewis, 2005; Mann & Ghuman, 2018). Firms can do so, by having regular contact with customers, by showing interest in them, by being fair with their customers and by being honest with them. According to Crane (2005), companies still lack a good understanding of the ethical beliefs of their consumers. Crane (2005) states that the definition of ethical may differ between companies and customers, because companies and customers can have a difference in the perception of important ethical issues. Hence, it is important that companies empathize with their customers and adapt to what they believe is ethically correct (Clavin & Lewis, 2005). When companies show sincere interest in solving a problem of a customer, do not mislead their customers and when the firm is being honest with their customers, it can be said that they empathize with their customers (Clavin & Lewis, 2005; Crane, 2005)

Corporate social responsibility

CSR concerns the efforts and the behaviors an organization puts into societal issues. Consumers, clients, and partners often wonder to what extent an organization is going beyond its commercial interests and want to know if the organization puts effort in fulfilling more societal and communal interests (Bhattacharya, 2017). CSR examples are sponsorship, involving with the local community, cultural activities and being ecologically responsible (Mann & Ghuman, 2018). Luo and Bhattacharya (2006) state that CSR activities improve the overall emotional impact of an organization and create impact on consumers. In turn, these activities lead towards improved consumer commitment (Marquina Feldman & Vasquez-Parraga, 2013).

Growth and Innovation

The brand association growth and innovation concerns the actual growth of the organization. This could, for instance, be the growth of personnel, but also the increase in different kinds of tasks that a firm can perform and innovate the way in which the firm works (Brown & Dacin, 1997). Mann and Ghuman (2018) found that a company’s growth and innovation can affect the purchase intention and consumer product attitude, which was in line with previous research (Brown & Dacin 1997; Gurhan-Canli & Batra 2004). In the paper of Mann and Ghuman (2018), this brand association and corporate ability were placed in one brand association. This study takes place within a digital marketing agency. The firm has many different kinds of products and services and next to that, they have a separate team that focuses purely on innovation within the organization. That is why for this study, it was decided to make separate associations due to the context in which the study takes place.

Prestige

Prestige is a corporate brand association that mirrors the stakeholder's perception of the organization (Mann & Ghuman, 2018). It reports the amount of esteem that is held by the stakeholders and shows the reputation that an organization currently has. In addition, Sung and Yang (2008) found that prestige is a key factor of a supportive attitude towards an organization. Furthermore, it was deemed important for marketers to focus on prestige aspects when they are active in the services-sector, due to the fact that consumers rely on prestige prompts to reduce the level of risk that they associate with a service providing firm (Sung & Yang, 2008).

Symbolic benefits

According to Mann and Ghuman (2018), symbolic benefits can be linked to organizational factors that are not tangible. In addition, the study from Brown and Dacin (1997) states that symbolic benefits are more of an abstract nature. According to Gurhan-Canli and Batra (2004), symbolic benefits can lead to a higher affective corporate commitment, because it can affect the purchase decisions of the consumers. In their study, Mann and Ghuman (2018) state that the symbolic benefits can lead to an organization that is known for exclusivity, prestige, youthfulness, modernity, adventure or fashionability. Consumers, clients or partners seek these benefits from the products, services or collaboration between the two parties. These benefits can be seen as extrinsic rewards of the collaboration and concern things, such as social approval, personal expression, self-esteem and self-fulfillment (Mann & Ghuman, 2018).

Visual identity

To extent to which the clients, partners or consumers perceive the physical attractiveness of an organization is the main topic of the brand association visual identity. The physical attractiveness consists of items such the organization's logo, slogan, use of color and their building(s) (Mann & Ghuman, 2018). According to Heerden and Puth (1995), the visual cues help consumers and customers to recall the reliability and the performance of the firm. In addition, they state that good expertise and being reliable can compensate for imperfections in visual identity, but a good visual identity does not reimburse a poor corporate performance (Heerden & Puth, 1995). Furthermore, it is stressed in past studies that being reliable is more important to consumers than having a good visual identity (Berry, Parasuraman, & Zeithaml, 1994).

The influence of the brand associations

Mann and Ghuman (2018) conducted their study in three different organizational sectors. One of these sectors was the services sector and, in this sector, firms focus on providing services towards their customers. The results of this sector show that of all the brand associations, prestige and corporate ethics positively affected affective commitment and consumer product attitude. In addition, Sung and Yang (2008) found in their study that prestige is a key element of a supportive attitude towards a firm. Because affective commitment involves the emotional attachment to a brand, some studies also connect this commitment to organizational reputation (Allen & Meyer, 1990; Hansen & Hem, 2004). Due to the positive effect of prestige and corporate ethics on affective commitment, it seems logical to say that in this study prestige and corporate ethics would also be positive predictors for reputation. Hence, the first two hypotheses of this study can be formulated:

H1 – *"The prestige of an organization has a significant, positive influence on organizational reputation."*

H2 – *"The ethics of an organization have a positive influence on organizational reputation."*

Additionally, Mann and Ghuman (2018) state that because services are insubstantial, heterogeneous and fragile, corporate ethics are deemed to be more important and give customers an indication to what extent an organization is treating customers fairly (Mann & Ghuman, 2018). They also state that because of this, companies should use corporate communication to talk about their corporate ethics. According to the results of Mann and Ghuman (2018), the use of corporate ethics in corporate communication should lead to a lower judgement of the products and services of a firm. This judgement can, therefore, decrease the corporate ability of an organization. To check whether that is also true in this study, the following hypothesis has been formulated:

H3 – *"There is a positive correlation between the brand association corporate ethics and the brand association corporate ability."*

Stakeholders

When an organization wants to create positive brand associations within the minds of a stakeholder, it is important that the organization manages 'the corporate brand'. As said before, nowadays almost the entire organization can be held responsible for creating positive brand associations among stakeholders. According to Hatch and Schultz (2003), it is of key importance to deal with the requirements of stakeholders. Many scholars have different opinions about what a stakeholder exactly is. Most of the recent definitions of a stakeholder, were built upon the definition that was developed by Freeman (1984). He distinguished between those who actually affect, or those who are affected by a decision or an action (Freeman, 1984). Building on the definition of Freeman (1984), Roper and Davies (2007) state that stakeholders of an organization would consist of clients, partners, employees, shareholders, investors and governments. According to Mitchell et al. (1997), there are seven types of stakeholder groups that need to be considered. The different sort of stakeholders, as described by Mitchell et al. (1997), can be placed in these stakeholder groups. These stakeholder groups are based upon three attributes that a stakeholder can possess. These attributes are: power, legitimacy and urgency (Figure 1).

Stakeholder attributes

In their paper, Mitchell et al. (1997) state that there are multiple definitions of power, legitimacy and urgency. They took a closer look at the theory surrounding these three variables and used the following definitions.

Power

In the paper of Mitchell et al. (1997), it is being stated that power is "the ability of those who possess power to bring about the outcomes they desire" or in short "having the power to impose your own will" (p.865). It concerns the different types of resources where the stakeholders power comes from. First, there is coercive power, which derives from physical force, violence or restraint. Second, there is utilitarian power and this type of power derives from money, goods and resources. Last, there is normative power and this type is based on symbolic resources that a stakeholder can possess. These symbolic resources are resources such as prestige and esteem (Mann & Ghuman, 2018). When physical contact is used to symbolize love, or material objects to symbolize prestige, such contacts or objects are viewed as symbols because their effect on the recipient is similar to that

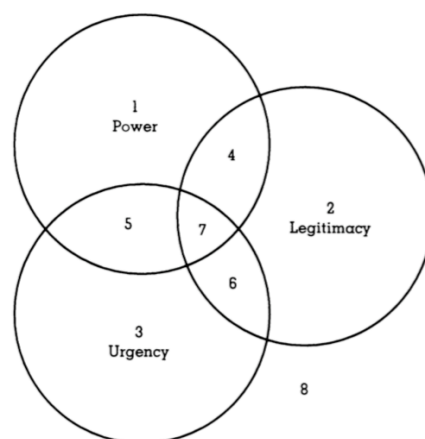


Figure 1 – Classes of stakeholders by Mitchell, Agle and Wood (1997).

of "pure" symbols. Pure symbols are those whose use does not constitute a physical threat or a claim on material rewards. The use of symbols for control purposes is referred to as normative, normative-social, or social power. Furthermore, Mitchell et al. (1997) note that power is a variable that is not in a steady state, which means that it can change over time.

Legitimacy

The exact definition of legitimacy is difficult to operationalize, because there are multiple explanations according to Mitchell et al. (1997). In their study, Mitchell et al. (1997) refer to the study of Wood (1991). According to Wood (1991), being legitimate means that something or someone is being greater than oneself. In addition, Wood (1991) states that believing that someone/something contributes to something larger than just a mere perception of oneself is part of being legitimate. In their study, Hill and Jones (1992) state that when someone is legitimate, most of the times it is established in the form of an exchange relationship. In such a relationship, stakeholders who hold a legitimate claim on the organization supply the firm with critical resources and in return both parties expect the interests to be pleased (Hill & Jones, 1992). According to Clarkson (1994), a stakeholder that has legitimacy bears some sort risk, due to having invested something of value in the organization. These investments can be some form of human or financial capital or something else of value. In addition, Savage et al. (1991), state that when a stakeholder is legitimate, the stakeholder has an interest in the activities of the firm, but also has the ability to influence it.

Urgency

Urgency can only exist when two certain conditions are met. The first is the time sensitivity, which concerns "the degree to which managerial delay in attending to the claim or relationship is unacceptable to the stakeholder" (Mitchell et al, 1997, p.865). The second condition is criticality, which concerns "the importance of the claim or the relationship to the stakeholder" (Mitchell et al, 1997, p.865). To sum up, when a stakeholder asserts for direct attention, it can be said that the stakeholder has urgency. To further elaborate on this, figure 2 shows different stakeholder classes that can arise from the possession of these attributes.

When a stakeholder only possesses one of the three attributes, it can be said that he belongs to latent stakeholders (1, 2 and 3 in figure 2). Within these latent stakeholders, the dormant, discretionary and demanding stakeholder can be distinguished. The dormant stakeholders only possess the power to impose their will on a firm, but do not have an urgent need for attention and do not have a legitimate relationship with the firm. In addition, Mitchell et al. (1997) state that dormant stakeholders have little to no interaction with a firm, but this can change when this stakeholder acquires a second attribute. The discretionary stakeholder only possesses the attribute legitimacy. Hence, discretionary stakeholders do not have any urgent claims and do not have the power to impose their will on the firm. The most important topic regarding discretionary stakeholders is that the lack of power and the lack of urgent claims causes managers to feel no pressure to retain an active relation with such stakeholders. However, some managers still choose to do so, according to Mitchell et al. (1997). The demanding stakeholder only possesses the attribute urgency. Demanding stakeholders have many urgent claims, but do not have the power to impose their will on

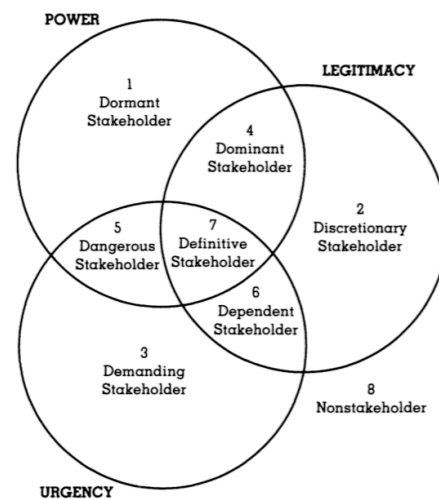


Figure 2 – Stakeholder Typology: One, Two, or Three attributes present by Mitchell, Agle and Wood (1997).

a firm. In addition, demanding stakeholders do not have any legitimate claims (Mitchell et al., 1997). According to Mitchell et al. (1997, p.876), these demanding stakeholders are the “mosquitoes buzzing in the ears of managers”. This means that this type of stakeholder can be irritating, but are not threatening. They can sometimes be inconvenient, but do not produce enough “noise” to project an assertion as a stakeholder.

Second, when a stakeholder possesses two of the attributes, the stakeholder belongs to the moderately salient stakeholders. Because moderately salient stakeholders possess two attributes, they are more likely to expect something from the organization, and therefore, this group can be labelled as “expectant stakeholders”. (4, 5 and 6 in figure 2). Within this group of stakeholders, a distinction can be made between dominant, dependent and dangerous stakeholders. The dominant stakeholder possesses both power and legitimacy. Because of the possession of these attributes, the influence of this group within the firm can be guaranteed. According to Cyert and March (1963), this group of stakeholders forms the dominant coalition in the firm. In regard with the legitimacy that is present and the ability to impose their will, this group of stakeholders will matter to the managers of an organization (Mitchell et al., 1997). The dependent stakeholders of an organization can be portrayed as stakeholders who do not possess power, but have urgent and legitimate claims in a firm. According to Mitchell et al. (1997), these stakeholders mostly depend upon others, such as other stakeholders or the managers of the firm, to do the things that they want. The dangerous stakeholder lacks legitimacy, but makes up for it because this stakeholder has both power and urgency. Mitchell et al. (1997) describe this group as dangerous, because this group can literally be dangerous for the firm and will use power to impose their will on the firm.

Last, when a stakeholder possesses power, legitimacy as well as urgency, the stakeholder is a definitive stakeholder (7 in figure 2). The members from this last stakeholder group are the highly salient stakeholders and, according to Mitchell et al. (1997), these highly salient stakeholders require the most management due to the possession of all three attributes. It can be said that they are more critical than the rest of the stakeholders, because they are likely to have more interest in the cooperation between the two organizations.

Reputation within stakeholder groups

The study of Walsh et al. (2009) shows that the perception of reputation differs within various customer groups of an organization. Interestingly, Walsh et al. (2009) explicitly state that they only make use of customer-based reputation. That is why Walsh et al. (2009) discuss that their study can be extended by looking into the various stakeholder groups of an organization and check how these different groups perceive organizational reputation. In their paper, Walsh et al. (2009) mention that there might be some similarities between customer-based and stakeholder-based reputation, but also state that this is still a topic for future research. When an organization gathers information on how reputation is perceived by different stakeholders, firms can effectively manage reputation because they have insights on how and what they should communicate with different target audiences. For corporate brand managers/marketeers, it is of great importance to understand how, for instance, brand associations influence stakeholder reputation, because when they understand this, they can use this information to communicate about specific dimensions to certain stakeholders (Brown & Dacin, 1997; Walsh et al., 2009).

In the paper of Mitchell et al. (1997), an example is given how the management did not respond appropriately and sufficiently to high-salient stakeholders of the firm which, in turn, led to stakeholders leaving and going to the competition. This shows the importance of knowing how power, legitimacy and urgency are distributed over a firm’s stakeholders. Hence, it can be noted that as a manager, it is

important to know what to communicate with the stakeholders of a firm because when a manager fails to do so, the misperceptions can lead to the loss of stakeholders (Mitchell et al., 1997). Because the different brand associations characterize different facets of the organization that can be used for corporate communication, the question arises which brand associations a company should promote and communicate to their stakeholders. The study of Mann and Ghuman (2018) showed that prestige and corporate ethics were important predictors for affective commitment and reputation in the services sector. Thus, the question arises if the various stakeholders of an organization perceive this result in the same way. In addition, Mann and Ghuman (2018) state that firms in the services sector have to deal with high risks. The example mentioned earlier, which concerned the high-salient stakeholders of an organization, shows that high-salient stakeholders of an organization are more likely to be involved in high risk situations. To check whether high salience brings more risks, and therefore more significant brand associations, this study will check what the differences are between high- and low salience within a pool of stakeholders.

Due to the factors mentioned above, the question arises if the different stakeholder groups from Mitchell et al. (1997) perceive reputation differently and have different predictors for reputation. Furthermore, the question arises if the brand associations prestige and corporate ethics are deemed as important predictors for reputation at highly salient stakeholders. In addition, the question arises if corporate ability and corporate ethics have correlation when a stakeholder has high salience. The answers to these questions, can help to determine if the customer-based reputation from Walsh et al. (2009) has similarities or differences when measured on a stakeholder-based level. To check whether how these questions can be answered, the following hypotheses were formulated:

H4 – *"For the higher salient stakeholders of an organization, the brand association prestige is a significant predictor for reputation."*

H5 – *"For the higher salient stakeholders of an organization, the brand association corporate ethics is a significant predictor for reputation."*

H6 – *"The correlation between corporate ability and corporate ethics only occurs when a stakeholder has a high salience level."*

The case of Adwise

This study was performed at Adwise. Adwise is a digital marketing agency that does not yet have insights into how Adwise can optimize their corporate communication. That is why they want to know how their clients and partners can be segmented according to the stakeholder salience theory. In addition, they want to know how these different groups perceive their reputation. That is why two studies were performed within this organization. In study 1, clients and partners were segmented according to the stakeholder salience theory from Mitchell et al. (1997). Next, in study 2,

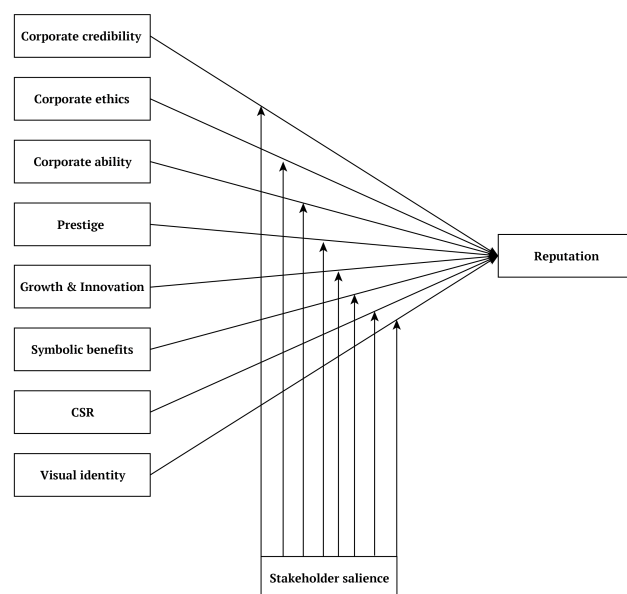


Figure 3 – The research model

the most important brand associations and reputation were measured at the clients and partners that were segmented in study 1. By doing so, stakeholder attributes could be assigned to the clients and partners. In addition, analyses could be performed to find predictors for reputation for these different groups. Figure 3 shows the research model for the two studies that were performed at Adwise.

The attribute power was measured by looking at the yearly revenue that a stakeholder generates. In addition, respondents had to consider the physical power of the clients and partners. The participants had to consider that if the client/partner would decide to go to the competitor, how big of an impact that would cause at Adwise. Each client and each partner bring in revenue at Adwise. Some bring in more than others, but most of the times every client and partner bring in a decent amount of income for the firm. To really filter out the most powerful clients and partners, the boundary of the attribute power was placed at 1. This means that when a client or partner had mean score that was higher than 1, they would gain the attribute power. In addition, when the mean score was lower than 1, they would not receive the attribute power.

The amount of urgency was measured by looking at the number of projects that Adwise gets hired for each year by the client. If the number of yearly projects was low, then urgency would also be low and vice versa. The attribute urgency regards the number of projects that the client or partners brings to Adwise. Since all clients and partners bring in work at Adwise, it is difficult to place a boundary for this attribute. In order to place a boundary, a 95% confidence interval was calculated. The results of this calculation showed that the lower bound of this interval for urgency was -0.4. Therefore, this minimum score was used as a boundary and by doing so, the attribute urgency could be granted to clients and partners. This means when a client or partner had a mean score that was higher than -0.4, the client or partner would gain the attribute urgency.

To measure legitimacy, it was assessed whether both the stakeholder and Adwise grow from the collaboration between the two parties. If the participants perceived that the collaboration with the client or partner was important for the growth of Adwise, then the legitimacy was high and vice versa. Often times, both client or partner and Adwise grow from the cooperation. Because they want to grow themselves from collaborating, Adwise thinks it is important for their clients and partners to be legitimate. For this study, the boundary of legitimacy is placed at 0. This means that when legitimacy was not perceived as negative, a client or partner was legitimate. In addition, when the mean score was lower than 0, the client or partner would not gain the attribute legitimacy.

Pre-test

To check if this method really measured what was intended, two pre-tests were conducted. During these pre-tests, two participants were asked in separate sessions to perform Q-sort. Afterwards, they were asked if the intention of the session was clear enough and if they had any suggestions for improvements. After performing these tests, a few changes were implemented to the original version, which was based on the feedback of the participants. For instance, there were some clients that respondents perceived as hard to sort. Hence, some adjustments were made to the selection of clients and partners. Some unfamiliar clients were left out and, based on the feedback of the respondents, some new clients were added. After performing the two sessions, the total scores and means of each client/partner were calculated. Based on these scores, stakeholder attributes could be assigned to the clients and partners of Adwise.

Procedures and participants

In total, 15 employees of Adwise performed a Q-sorting session. The selection of clients and partners were split up into two groups. The first 10 respondents had to sort 49 of the clients and partners and 5 respondents had to sort the low-salient 30 clients and partners. Before the respondents began sorting the cards, a brief explanation about the stakeholder attribute was given and a paper with the definition was placed on top of the Q-sort figure as a brief reminder. The respondents needed to place items on three separate Q-sort figures, since they needed to separately sort clients and partners on the attributes power, legitimacy and urgency. After they completed the sorting for one client or partner, they moved

STUDY 1

MEAN SCORES FOR THE STAKEHOLDER ATTRIBUTES

In this results section, an overview of mean scores for every client and partner is presented in table 1. In this table, the mean score for power, legitimacy and urgency can be found for every client and partners of Advise.

Table 1: Mean scores for the stakeholder attributes

	N	Mean Power	Mean Leg.	Mean Urgency
Apetito B.V.	10	-0,9	-1,4	-0,9
Atkins International B.V.	10	3,2	3	3,1
Beter Bed	10	0,8	1,4	0,6
Bing	10	0,7	0,9	1,2
Boekengilde	10	0	0,2	-0,1
Boretti	10	1,6	1	1,5
Considerati	10	-0,5	-0,9	-0,9
Continu	10	2,2	2,2	2,1
De Jong & Laan	10	0,4	-0,1	0,3
Deventrade	10	0,5	0,8	0
DS IT	10	-0,8	-1,5	-0,5
Eaton Industries	10	-1	-0,6	-0,5
EUREGIO	10	-1,6	-2,3	-3,3
Frankwatching	10	0	0,4	-0,1
Fysiotape BV	10	-2,4	-1,2	-2,2
Gelre Ziekenhuizen	10	-0,9	-1,1	-0,8
Gildeprint Drukkerijen	10	-0,4	-0,4	-0,5
Google	10	3,6	3,4	3,8
HG	10	1,3	0,9	1,6
HIPEX	10	-0,4	-0,6	0,1
Huuskes	10	-0,3	-0,4	-0,3
Kees Smit Tuinmeubelen	10	3,9	3,6	3,8
Komori International Europe B.V.	10	-1,1	-1,5	-1,1
Koopmans TBI	10	-0,5	-0,8	-0,6
Language Institute Regina Coeli	10	1,7	0,9	1,6
Metropool Hengelo	10	-3	-2,9	-2,9
Morskate	10	-1,5	-1,1	-1,2
Museum No Hero	10	-1	-0,2	-0,5
Nedap	10	0	0,4	0,3
Oad Touroperating B.V.	10	1	1,2	1,2
OKEEJ BV	10	-1,3	1,3	-1,8
Payroll Select Management BV	10	-2,3	-2,6	-2,1
Pilkington	10	-1,9	-1,6	-2
Prescan B.V.	10	-0,9	-0,4	-0,7
Proefteet	10	-3,7	-3	-3,7
Qredits	10	3,1	2,9	3,3
Reparaad Innovatie & Ontwikkeling	10	2	1,7	1,5
Saxion Hogeschool	10	1,5	1,4	1,5
Select Windows BV	10	-0,9	-1,7	-0,7
Sigmax	10	-1,3	-2,1	-1,9
Spotler	10	1,2	0,7	1,4

Table 1 Continued: Mean scores for the stakeholder attributes

	N	Mean Power	Mean Leg.	Mean Urgency
Stratech	10	0	-0,2	0,1
Svedex	10	1,4	1,3	1,4
Tecnotion	10	-0,4	-0,8	-0,2
Thales Nederland BV	10	1	1,3	1,4
Twence	10	-0,5	-0,1	-0,5
Twentepoort Logistiek BV	10	-1,6	-1,6	-1,3
Universal Electronics bv	10	0,3	0	0
Universiteit Twente	10	0	0,9	-0,2
Babyhuys	5	0,4	0,2	0,4
BISSELL International Trading Company	5	1,8	1,6	1,4
Carnavalsland	5	-0,4	-1	-0,2
Dimence	5	-1,6	-2,2	-2,2
Elektramat b.v.	5	1,8	0,8	1,6
Ervaar het OV	5	0	-0,8	0
FixjeiPhone	5	-0,4	0,2	-0,6
Flynth	5	0,4	0,6	0,2
GGD Twente	5	-1,8	-1,8	-2,2
Gullimex	5	1,2	0,2	0,6
Heracles Almelo	5	-1	0,6	0,4
Het Effectieve Werken	5	1,2	0,6	1,4
Kalfire	5	0,4	-0,6	0,4
Keijzer	5	1	0,6	2
Merford Acoustic Materials	5	-0,4	-1,4	-0,8
Mise en Place (Nederland)	5	-0,4	-0,4	-0,2
Munsterhuis Lease	5	-2	-2	-2,2
OLVG	5	0	-0,2	0,2
Omniaetail B.V.	5	-1,4	-1,2	-1,4
Otto Simon B.V.	5	1	0,2	0,8
Pierik Elektro BV	5	-1,4	-1,4	-1
Rientjes & Partners	5	-2,2	-2,4	-1,4
ROC van Twente	5	-0,6	-0,4	0,2
Socialistische Partij (SP)	5	-0,6	1	0,2
SPAR Holding B.V.	5	-0,6	2	-0,4
Takkenkamp Isolatie	5	0,4	-0,4	0
Tauw Group B.V.	5	0,2	0,8	-0,2
Uitgekookt	5	0,2	1	0,2
United Retail B.V.	5	3,4	3	2,8
Wärtsilä	5	-0,6	-0,4	-1
Xsens	5	-2,2	-1,4	-2,2

Note: All stakeholder attributes are measured on a 9-point scale (-4=very low / +4=very high).

Overall, the participants of this study identified highly similar stakeholder groups. The most prominent factor that caused some differences between participants was the role and function within the organizational structure of Advise. This is being supported by Freeman (1984), who says that employees with a higher function are more likely to provide the most detailed information about a client or a partner. In addition, during the sessions could be noted that employees who worked closely together were more inclined to sort the clients and partners in a similar way. For instance, the Chief of Marketing Operations and one of the squad leaders rated the clients and partner in an almost identical way because they worked closely together.

The segmentation

Table 2 shows how the clients and partners can be segmented according to the stakeholder groups from Mitchell et al. (1997), and it shows 3 different stakeholder groups. When a client or partner gained only 1 stakeholder attribute, they were placed in the low salient stakeholder group. When a client or partner gained two stakeholder attributes, they were placed in the moderately salient stakeholder group and last, when a client or partners gained all three stakeholder attributes they were placed in the highly salient stakeholder group. In total, there were 20 highly salient, 16 moderately salient and 13 low salient clients and partners. Furthermore, there were 30 clients and partners that did not get an attribute and who were categorized as non-stakeholders.

Table 2: Summary of stakeholder types perceived by employees in the case of Advise.

Highly salient stakeholders	Moderately salient stakeholders	Low salient stakeholders	Non-stakeholder (None)
20	16	13	30
Atkins International B.V.	Beter Bed	OKEEJ BV	Apetito B.V.
Boretti	Bing	FixjeiPhone	Considerati
Continu	Boekengilde	De Jong & Laan	DS IT
Google	Deventrade	Stratech	Eaton Industries
Kees Smit Tuinmeubelen	Frankwatching	Tecnotion	EUREGIO
Language Institute Regina Coeli B.V.	HG	HIPEX	Fysiotape BV
Oad Touroperating B.V.	Nedap	Huuskes	Gelre Ziekenhuizen
Qredits	Universal Electronics bv	Carnavalsland	Gildeprint Drukkerijen
Reparaad Innovatie & Ontwikkeling B.V.	Universiteit Twente	Ervaar het OV	Komori International Europe B.V.
Saxion Hogeschool	Babyhuys	Katfire	Koopmans TBI
Spotler	Flynth	Mise en Place (Nederland)	Metropool Hengelo
Svedex	Heracles Almelo	OLVG	Morskate
Thales Nederland BV	Socialistische Partij (SP)	Takkenkamp Isolatie	Museum No Hero
BISSELL International Trading Company	SPAR Holding B.V.		Payroll Select Management BV
Elektramat b.v.	Tauw Group B.V.		Pilkington
Gullimex	Uitgekookt		Prescan B.V.
Het Effectieve Werken			Proefteet
Keijzer			Select Windows BV
Otto Simon B.V.			SigmaX
United Retail B.V.			Twence
			Twentepoort Logistiek BV
			Dimence
			GGD Twente
			Merford Acoustic Materials
			Munsterhuis Lease
			Omniaretail B.V.
			Pierik Elektro BV
			Rientjes & Partners
			Wärtsilä
			Xsens

Note: In order to segment the clients and partners into different groups, their average scores were used to decide if they belonged in a group or not. In this case, if power was higher than 1, than they possessed the attribute power. For legitimacy, the mean score had to be higher than 0. For urgency, the mean score had to be higher than -0.4.

STUDY 2

REPUTATION MEASUREMENT AMONG HIGH AND LOW SALIENT CLIENTS AND PARTNERS OF ADWISE

Design

To test how the clients and partners with different levels of salience perceive the corporate brand associations, a survey was designed. In this survey, participants had to indicate to what extent they agreed on statements that measured several brand associations and reputation. Before they indicated this, they read a short text about why this research was performed and why it was important that they collaborated in this study.

Procedures and participants

For study 2, an online survey was sent to clients and partners of Adwise and this survey was distributed using the online Qualtrics. The questionnaire started by giving the respondent information about the goal of this study and by asking the respondents for their consent. When they agreed to that, the survey would continue. Otherwise, they were led to the end of the survey. The survey contained statements about the corporate brand associations and the reputation of Adwise. The respondents had to indicate to what extent they agreed with these statements on a 5-point Likert-scale. After that, the respondents were asked to fill in multiple demographic questions, such as age and gender, what their level of education is, what their amount of contact with Adwise is and in which organization they are currently employed. As a consequence, the respondents could afterwards be divided into the correct stakeholder groups that were made in the first part of this study. By doing so, the data could also be used to generate results for the different stakeholder groups. After completing the survey, the respondents were thanked for their participation. In total, 82 respondents from various organizations participated in the survey and their participation took between 5 and 10 minutes.

Measures

The following paragraphs provide an overview of all of the constructs that were used during this study. In addition, it shows all the items that were used to measure the constructs. All of these constructs were measured on a 5-point Likert-Scale which ranged from 1= totally disagree to 5= totally agree.

Corporate ability (CA)

The scale for corporate ability was based on the scales used in the paper from Mann and Ghuman (2018). For this study, their scale was translated into Dutch. The Cronbach's alpha reliability analysis showed that this construct had a good reliability, $\alpha = 0.85$. The following items were used:

- The products and services of Adwise are of high quality
- The quality of products of Adwise is better than similar products from other companies
- The products of Adwise give me a pleasant feeling
- Products of Adwise give me a feeling of safety

Corporate ethics (CE)

The corporate ethics construct was measured using the corporate ethics scale from Mann and Ghuman (2018). The Cronbach's alpha reliability analysis showed that this construct had an acceptable reliability, $\alpha = 0.79$. The scale from Mann and Ghuman (2018) was translated into Dutch and the following statements were used in the questionnaire:

- Adwise is a good company to work for/with
- Adwise has fair attitude towards its competitors
- Adwise does not mislead people

- Adwise is very honest
- Adwise does its business in ethical way
- If a customer encounters a problem, Adwise shows sincere interest in solving his/her problem

Corporate credibility (CC)

To measure corporate credibility, an existing scale from Newell and Goldsmith (2001) was used. They measured credibility by asking about expertise, trustworthiness and honesty. The Cronbach's alpha reliability analysis showed that this construct had a good reliability, $\alpha = 0.81$. For this study, their scales were translated into Dutch and the following statements were used in the survey:

- Adwise is a capable company.
- Adwise truly delivers the products that they sell.
- My organization can rely upon the collaboration with Adwise.
- In my opinion, Adwise does not mislead their consumers.

Prestige (PR)

The measurement of the construct prestige was based on the scales used by Mann and Ghuman (2018) and Mael and Ashforth's (1992) organizational prestige scale. The scales consist of four items that measure prestige and were translated into Dutch. The Cronbach's alpha reliability analysis showed that this construct had a good reliability, $\alpha = 0.88$. In this questionnaire, the following statements were used:

- Adwise is recognised nationally
- Adwise is well established in the region of Twente
- Adwise is looked upon as a prestigious company in society overall
- Adwise successfully retains a prestigious place in various rankings

Growth and innovation (GI)

To measure the construct growth and innovation, the scale from Mann and Ghuman (2018) was used. The Cronbach's alpha reliability analysis showed that this construct had a good reliability, $\alpha = 0.87$. The following items were used in the survey:

- Adwise has potential for future growth
- Adwise is always improving
- Adwise has a clear vision about its future
- Adwise is a successful company
- Adwise recognises and takes advantage of market opportunities

Symbolic benefits (SB)

To measure the construct symbolic benefits, the scales from Mann and Ghuman (2018) were used. The Cronbach's alpha reliability analysis showed that this construct had a good reliability, $\alpha = 0.81$. The following items were used in the survey:

- Services of Adwise express youthful spirit
- If I hire Adwise for a service, I would feel that I made a smart choice
- If I hire Adwise for a service, I would feel that I stand out in a crowd
- Adwise helps to display status symbol

Corporate social responsibility (CSR)

To measure the construct CSR, the scale from Mann and Ghuman (2018) were used. The Cronbach's alpha reliability analysis showed that this construct had an acceptable reliability, $\alpha = 0.70$. The following items were used in the questionnaire:

- Adwise is doing a lot for the welfare of society

- Adwise supports good causes
- Adwise acts responsibly to protect the environment.
- Adwise is open and transparent about the way the company operates.

Visual identity (VI)

To measure the construct visual identity, the scales from Mann and Ghuman (2018) were used. The Cronbach's alpha reliability analysis showed that this construct had a questionable reliability, because $\alpha = 0.62$. When item one was removed, the Cronbach's alpha increased to an acceptable reliability, $\alpha = 0.76$. This means that the removal of this item should be considered. The following items were used in the questionnaire:

- Adwise is an old-fashioned company (removed)
- I like the physical appearance of Adwise (logo, color, buildings, branch offices, etc.)
- Adwise is a stylish company

Reputation (REP)

To measure reputation, the RepTrak™ model is being used. The RepTrak™ model is developed by the Reputation Institute and is based on studies that have been performed since the year 2000. In the RepTrak™, seven main dimensions are shown that measure the reputation. The dimensions are: product and services, innovation, workplace, governance, citizenship, leadership and performance. An overview of the RepTrak™ model, as well as an elaboration of the variables of each dimension, can be found in figure 5. In order to measure the reputation of Adwise, the 'inner circle' (Esteem, Admire, Trust and Feeling) of the RepTrak™ are used. This element of the model was used, because Fombrun et al. (2005) state that this part of the model was created as a separate tool to measure reputation. The reputation was measured on a 5-point Likert-scale and the following items were used:

- In my opinion, Adwise has built up a good reputation over the years.
- Adwise is an organization that I have a good feeling about.
- In my opinion, Adwise is an organization that I can completely trust.
- Adwise is an organization that I admire and respect.

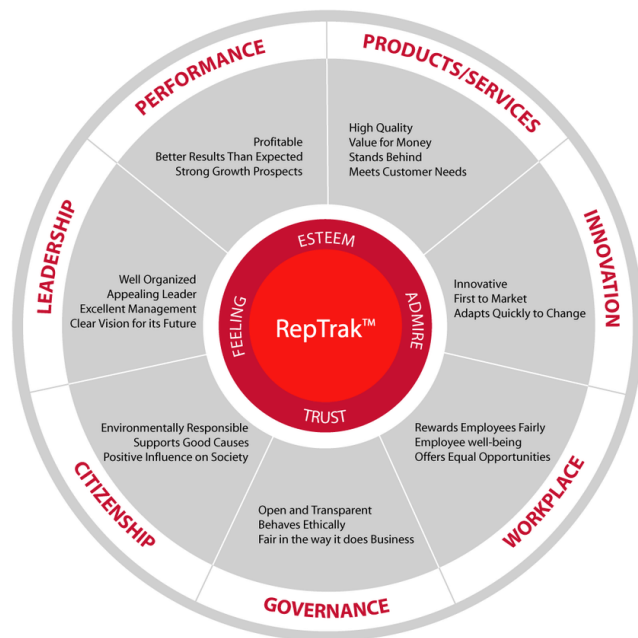


Figure 5 – The RepTrak™
(Fombrun et al., 2005)

Demographics of the sample group

In total there were 82 respondents. Not all of the respondents filled in their demographics, which led to the fact that not all the data of these 82 respondents could be used for demographic analysis. The data of the respondents who did fill in the demographic questions, a total of 73 respondents, can be found in table 3. As can be seen in this table, 31-40 years and 41-50 years were the most prominent age categories. Together, these two categories formed over 60% of the respondents. Further, the respondents of this study consisted of 40 male participants, 30 female participants and 3 participants

who would rather not answer the question about their gender. Additionally, there were 6 participants with an MBO education that formed 7.3% of the respondents, 28 HBO participants who formed 34.1% of the respondents, 19 HBO/WO participants who formed 23.2% of the respondents and lastly there were 20 WO participants who formed 24.4% of the respondents. These respondents had different amounts of contact with Adwise and within this group, 1-2 times per week (24.4%) and 1-2 times per month (24.4%) were the two most prominent answers that the respondents gave.

Table 3:
Respondent / sample characteristics

Demographics	N	%
<i>Age:</i>		
18 thru 30 years	22	26.8
31 thru 40 years	25	30.5
41 thru 50 years	22	30.1
51 thru 60 years	4	5.5
61 and older	0	0
<i>Gender:</i>		
Male	40	48.8
Female	30	36.6
No answer	3	3.7
<i>Education:</i>		
MBO	6	7.3
HBO	28	34.1
HBO/WO	19	23.2
WO	20	24.4
<i>Amount of contact:</i>		
Multiple times per week	17	20.7
1-2 times per week	20	24.4
Multiple times per month	16	19.5
1-2 times per month	20	24.4

STUDY 2

RESULTS FROM THE REPUTATION MEASUREMENT

In this second results section, the means and standard deviations of all the respondents are presented first. After that, a correlation- and multiple regression analysis of the entire sample is shown. Next, the means and standard deviations of the high-salient clients are presented, as well as the correlation- and regression analysis of this group. After that, a closer look is taken at the low-salient clients and partners. The means and standard deviations of this group are shown and a correlation- and multiple regression analysis of the low-salient clients and partners are presented. Last, an independent-sample t-test was performed to check if there was a significant difference in the perception of reputation.

Table 4: Scale descriptives entire sample

	N	Mean	SD
<i>Measurement scales:</i>			
Corporate ability	82	3.84	0.64
Corporate ethics	78	3.90	0.48
Corporate credibility	78	4.11	0.53
Prestige	76	3.99	0.71
Growth & Innovation	75	4.06	0.56
Symbolic benefits	75	3.69	0.63
CSR	75	3.18	0.40
Visual identity	75	4.29	0.51
Reputation	75	4.04	0.59

All scales are measured on a 5-point likert-scale (1=totally disagree / 5=totally agree)

The respondents did not always complete the entire questionnaire. Still, partial data was used to calculate the mean scores and standard deviations, which can be found in table 4. In this table, it can be seen that all of the brand associations, as well as reputation scored a mean that is higher than 3. Hence, it can be said that the brand associations scored above average, because the value 3 was neutral/average in this study. This means that the respondents of the survey agreed that the brand associations were visible within the organization. Additionally, because the reputation of Adwise scored over 4, it can be stated that, according to the Likert-scale, the reputation is perceived as high. In addition, it can be noted that the standard deviations are relatively low, which means that most of the data is closely tied to the mean. Nevertheless, there is one brand association that scored lower than the rest. The brand association CSR scored just over the average of 3, which is low compared to the other brand associations and reputation. This means that the respondents of the study were could not confirm if Adwise is actively putting effort into corporate social responsibility issues.

Correlation

Next, the correlation was investigated, and the results are shown in table 5. In this table, it can be noted that there are various significant correlations between the brand associations, the demographics and reputation. For this study, the most interesting correlation is the positive, medium correlation between corporate ethics and corporate ability ($r = .36, n = 82, p = .01$). Hypothesis 3 stated that there was a positive correlation between corporate ethics and corporate ability. Because of the result from this correlation analysis, hypothesis 3 can be accepted. In addition, it can be noted that that there is a large, positive correlation between the brand association prestige and the reputation ($r = .62, n = 82, p = .01$) and interestingly, there are some other brand associations that correlate with reputation. For instance, in table 5 can be corporate ability, corporate ethics, corporate credibility, prestige, growth and innovation and symbolic benefits have a medium to high, positive correlation with reputation.

Table 5:
Correlation analysis of the sample

Construct	Age	Gender	Education	Amount of contact	CA	CE	CC	PR	GI	SB	CSR	VI	REP
Age	1												
Gender	-0.08	1											
Education	-0.03	0.10	1										
Amount of contact	0.04	-0.09	<-0.01	1									
CA	-0.17	-0.08	-0.12	0.04	1								
CE	-0.17	-0.03	0.08	0.11	0.36**	1							
CC	-0.21	0.03	-0.10	0.12	0.53**	0.65**	1						
PR	-0.12	-0.04	0.11	-0.15	0.22	0.39**	0.25*	1					
GI	-0.39**	0.06	0.06	0.40	0.29*	0.59**	0.46**	0.48**	1				
SB	-0.28*	-0.08	-0.09	0.26*	0.43**	0.63**	0.68**	0.39**	0.53**	1			
CSR	0.09	0.16	-0.05	0.36**	0.25*	0.43**	0.32**	0.26*	0.36**	0.48**	1		
VI	-0.30**	-0.09	-0.12	-0.17	0.18	0.44**	0.34**	0.40**	0.52**	0.45**	0.20	1	
REP	-0.17	0.01	0.21	-0.30	0.35**	0.47**	0.54**	0.62**	0.38**	0.51**	0.19	0.23	1

Correlation is significant at the 0.01 level (2-tailed).**
Correlation is significant at the 0.05 level (2-tailed).*

Regression

To check which of the brand associations are the strongest predictors of the reputation of Adwise, a multiple regression analysis was conducted. Table 6 shows the results of this analysis. The regression was tested using two models. Model 1 uses the demographics of the respondents ($P = 0.28$) and model 2 uses the predictors for reputation ($P = <0.00$), which in this case are the brand associations. As can be seen in the table, only model 2 is significant and it explains 0.53 of the total variance. When looking at the regression coefficients in table 6, three significant predictors can be noted in model 2. These predictors are corporate credibility ($\beta = 0.38$, $t = 2.66$, $P = 0.01$) and prestige ($\beta = 0.46$, $t = 5.60$, $P = <0.00$). Hypothesis 1 of this study stated that the prestige of an organization has a positive influence on organizational reputation. Due to the positive correlation with reputation and the ability to positively

Table 6: Regression analysis predicting: “the impact of corporate brand associations on the reputation of Adwise”

Model statistics	<i>Adj. R²</i>	<i>F-value</i>	<i>Sig.</i>
Model 1: Demographics	0.02	1.30	0.28
Model 2: Predictors reputation	0.53	11.61	0.00

Regression coefficients	β	<i>t-value</i>	<i>Sig.</i>
<i>Model 1: Demographics (Δ Adj. R2 = 0.02)</i>			
Age	-0.11	-1.42	0.16
Gender	-0.02	-0.20	0.85
Education	0.12	1.73	0.09
Amount of contact	-0.01	-0.21	0.83
<i>Model 2: Predictors rep. (Δ Adj. R2 = 0.53)</i>			
Corporate ability	0.01	0.14	0.89
Corporate ethics	0.08	0.58	0.57
Corporate credibility	0.41	2.93	0.01
Prestige	0.47	6.02	0.00
Growth & Innovation	-0.10	-0.52	0.61
Symbolic benefits	0.15	1.25	0.22
CSR	-0.19	-1.38	0.17
Visual identity	-0.20	-1.74	0.09

predict reputation, the first hypothesis of this study can be accepted. In addition, hypothesis 2 stated that the ethics of an organization had a positive influence on organizational reputation. Even though there is a medium, positive correlation between ethics and reputation, the regression analysis shows that corporate ethics is not a significant predictor for reputation. Due to this result, there is not enough evidence to confirm the positive influence and therefore, hypothesis 2 is rejected.

Perception of reputation

The correlation- and regression analysis showed multiple relations between reputation and the brand associations. To check whether the perception of reputation differs between the levels of salience, an independent-samples t-test was conducted. Herein, the reputation was compared between high-salient and low-salient clients and partners of Adwise. The analysis showed that there was no significant difference in scores for high-salient ($M = 4.03$, $SD = .59$) and low-salient ($M = 4.11$, $SD = .54$; $t(61) = -.59$, $p = .56$) clients and partners, which means that there is no difference in perception of reputation between these two groups. To check whether these groups had varying predictors and correlations, further analyses were performed.

Analysis of the high-salient clients and partners of Advise

In the high-salient segment of the clients and partners of Advise, there were a total of 27 respondents. In table 7, multiple demographics of this client and partner group can be seen. For instance, it shows that almost half of the high-salient respondents are between 31 and 40 years of age. In addition, there are 15 male respondents, 11 female respondents and 1 respondent would rather not answer this question. Almost half of the high-salient clients and partners indicated that HBO (48.1%) was their highest completed level of education. After that, HBO/WO (25.9%) and WO (22.2%) followed relatively close to each other. Only one respondent indicated that his/her highest completed educational level was MBO (3.7%). The amount of contact is almost evenly distributed, but most of the respondents have contact 1-2 times per week with Advise.

In table 8, the means and the standard deviations of the high-salient clients and partners are shown. The table shows that all of the means are above average, because they are all higher than 3. It can also be noted that corporate credibility, visual identity and growth and innovation have the highest mean scores of all the brand associations. In addition, the reputation of Advise in the eyes of the high-salient stakeholders is almost identical to the reputation perceived by the entire sample and the standard deviation is exactly the same to the one of the entire sample. This shows that the difference of stakeholder group has almost to no influence on the dependent variable of this study. Additionally, just like with the entire sample, CSR is the brand association with the lowest mean score at the high-salient clients and partners.

Correlation

Table 9 shows the Pearson correlation analysis for the high-salient clients and partners of Advise and in this analysis, multiple significant correlations can be noted. For instance, there is a large, positive correlation between corporate ethics and reputation, which means that when corporate ethics is high, reputation is also high. In addition, there are five other brand associations that have a medium to large, positive correlation with reputation. These associations are: corporate credibility, prestige, growth and innovation, symbolic benefits and CSR. Table 9 can also help accept or reject hypothesis 6 of this study. The hypothesis stated that the correlation

Table 7:
Respondent / sample characteristics of the high-salient clients and partners

Demographics	N	%
<i>Age:</i>		
18 thru 30 years	6	22.2
31 thru 40 years	13	48.1
41 thru 50 years	6	22.2
51 thru 60 years	2	7.4
61 and older	0	0
<i>Gender:</i>		
Male	15	55.6
Female	11	40.7
No answer	1	3.7
<i>Education:</i>		
MBO	1	3.7
HBO	13	48.1
HBO/WO	7	25.9
WO	6	22.2
<i>Amount of contact:</i>		
Multiple times per week	6	22.2
1-2 times per week	8	29.6
Multiple times per month	6	22.2
1-2 times per month	7	25.9

Table 8: Scale descriptives of the high-salient clients and partners

	N	Mean	SD
<i>Measurement scales:</i>			
Corporate ability	27	3.82	0.80
Corporate ethics	27	3.95	0.45
Corporate credibility	27	4.18	0.52
Prestige	27	3.85	0.79
Growth & Innovation	27	4.12	0.62
Symbolic benefits	27	3.75	0.62
CSR	27	3.17	0.33
Visual identity	27	4.17	0.48
Reputation	27	4.03	0.59

All scales are measured on a 5-point likert-scale (1=totally disagree / 5=totally agree)

Table 9:
Correlation analysis of the high-salient clients and partners

Construct	Age	Gender	Education	Amount of contact	CA	CE	CC	PR	GI	SB	CSR	VI	REP
Age	1												
Gender	-0.53**	1											
Education	0.42*	-0.13	1										
Amount of contact	0.20	0.19	0.18	1									
CA	0.01	-0.06	-0.16	-0.22	1								
CE	-0.15	0.07	0.27	0.10	0.10	1							
CC	-0.19	0.09	0.18	-0.01	0.27	0.75**	1						
PR	-0.18	-0.34	0.09	-0.32	-0.02	0.42*	0.27	1					
GI	-0.45*	0.05	0.12	-0.13	-0.01	0.60**	0.44*	0.55**	1				
SB	-0.23	0.05	0.11	-0.11	0.11	0.72**	0.76**	0.47*	0.43*	1			
CSR	-0.06	0.27	0.10	0.22	0.11	0.64**	0.49**	0.08	0.28	0.47*	1		
VI	-0.31	-0.03	-0.07	-0.24	-0.09	0.38*	0.27	0.42*	0.60**	0.40*	0.35	1	
REP	-0.08	-0.15	0.37	-0.18	0.07	0.62**	0.64**	0.59**	0.39*	0.69**	0.28	0.39*	1

Correlation is significant at the 0.01 level (2-tailed).**
Correlation is significant at the 0.05 level (2-tailed).*

between corporate ability and corporate ethics only occurred when a stakeholder had a high level of salience. In table 9 can be seen that there is no significant correlation between these two brand associations for the high-salient clients and partners. This means that hypothesis 6 is rejected. To check whether the opposite is true, further exploration of the low-salient clients and partners is needed.

Regression

The results of regression analysis can be found in table 10, and it shows two models for regression. The first model ($P = .07$) uses only the demographic data of the respondents. The second model ($P = .01$) makes use of the brand associations as predictors for reputation. In this case, both models are significant and can be used for analysis. When looking at the statistics of model 2, it shows that the model has a variance of 0.51, which means that it explains approximately half of the total variance. On

Table 10: Regression analysis predicting: “the impact of corporate brand associations on the reputation of the high-salient clients and partners of Adwise”

Model statistics	Adj. R ²	F-value	Sig.
Model 1: Demographics	0.19	2.54	0.07
Model 2: Predictors reputation	0.51	4.36	0.01

Regression coefficients	β	t-value	Sig.
<i>Model 1: Demographics (Δ Adj. R² = 0.19)</i>			
Age	-0.30	-1.86	0.08
Gender	-0.30	-1.32	0.20
Education	0.37	2.80	0.01
Amount of contact	-0.07	-0.73	0.48
<i>Model 2: Predictors rep. (Δ Adj. R² = 0.51)</i>			
Corporate ability	-0.03	-0.23	0.82
Corporate ethics	0.29	0.78	0.45
Corporate credibility	0.46	1.58	0.13
Prestige	0.30	2.16	0.04
Growth & Innovation	-0.25	-1.26	0.23
Symbolic benefits	0.13	0.55	0.59
CSR	-0.24	-0.70	0.49
Visual identity	0.21	0.95	0.36

the other hand, the variance of model 1 is 0.19, which means that it explains approximately one-fifth of the total variance. The results of this regression analysis can help to accept or reject hypothesis 4 and 5. Hypothesis 4 stated that prestige was a significant predictor for reputation at the highly salient stakeholders. Hypothesis 5 stated that corporate ethics was a significant predictor for reputation at the highly salient stakeholders. In the regression coefficients for model 1, one significant predictor for reputation can be found. Model 1 shows that education ($\beta = 0.37$, $t = 2.80$, $P = 0.01$) successfully predicts reputation for the high-salient clients and partners. The regression coefficients for model 2 show that prestige ($\beta = 0.30$, $t = 2.16$, $P = <0.04$) is also a significant predictor for reputation. Due to the significant predictive capability of prestige, hypothesis 4 can be accepted. In addition, hypothesis 5 can be full rejected, because the regression shows that corporate ethics is no significant predictor for reputation.

Analysis of the low-salient clients and partners of Adwise

The low-definitive clients and partners of Adwise (moderately salient and low salient) consisted of a total of 36 respondents. In table 11, an overview of the demographics is presented for this client and partner group. In this table, it can be seen that the age ranges mostly between 18-30, 31-40, and 41-50 years of age. In addition to that, 55.6% of the respondents is male, 38.9% is female and 5.6% of this group would rather not indicate their gender. Regarding education, most of the respondents have an HBO (30.6%) or a WO (33.3%) level of education. Last, it can be noted that amount of contact is fairly distributed, but most of the respondents (30.6%) indicate that they have contact once or twice a month with someone from Adwise.

Table 12 presents the mean scores, as well as the standard deviations for the low-salient clients and partners. This table shows that all of the brand associations scored above average. The highest scoring brand association within the low-salient clients and partners was visual identity with a mean score of 4.38. This means these respondents were positive of the visual aspects of the organization. Overall, the standard deviations of this group lay really close to each other and are relatively low. This means that the data of the low-salient clients and partners is closely connected to all of the means of this group.

Correlation

Table 13 shows the Pearson correlation analysis that was performed. In this table, it can be noted that there are multiple significant correlations between brand associations, reputation and demographics. For the low-salient clients and partners, the correlation between corporate ability and corporate ethics is most interesting. Because this correlation can show if the opposite of hypothesis 6 is true. In table 13 it can be seen that there is a large, positive correlation between corporate ability and corporate ethics ($r = .57, n = 82, p = .01$). With the results of this correlation analysis and the previously performed correlation analysis for the high-salient stakeholders, it can be stated that the opposite of

Table 11:
Respondent / sample characteristics of the low-salient clients and partners

Demographics	N	%
<i>Age:</i>		
18 thru 30 years	14	38.9
31 thru 40 years	9	25.0
41 thru 50 years	11	30.6
51 thru 60 years	2	5.6
61 and older	0	0
<i>Gender:</i>		
Male	20	55.6
Female	14	38.9
No answer	2	5.6
<i>Education:</i>		
MBO	5	13.9
HBO	11	30.6
HBO/WO	8	22.2
WO	12	33.3
<i>Amount of contact:</i>		
Multiple times per week	7	19.4
1-2 times per week	10	27.8
Multiple times per month	8	22.2
1-2 times per month	11	30.6

Table 12: Scale descriptives of the low-salient clients and partners

	N	Mean	SD
<i>Measurement scales:</i>			
Corporate ability	36	3.97	0.54
Corporate ethics	36	3.90	0.51
Corporate credibility	36	4.10	0.52
Prestige	36	4.13	0.66
Growth & Innovation	36	4.05	0.57
Symbolic benefits	36	3.68	0.62
CSR	36	3.18	0.48
Visual identity	36	4.38	0.52
Reputation	36	4.11	0.54

All scales are measured on a 5-point likert-scale (1=totally disagree / 5=totally agree)

Table 13:
Correlation analysis of the low-salient clients and partners

Construct	Age	Gender	Education	Amount of contact	CA	CE	CC	PR	GI	SB	CSR	VI	REP
Age	1												
Gender	0.22	1											
Education	-0.29	0.33	1										
Amount of contact	0.06	-0.23	-0.03	1									
CA	-0.38*	-0.08	-0.08	0.22	1								
CE	-0.27	0.09	-0.06	0.33	0.57**	1							
CC	-0.32	-0.06	-0.22	0.26	0.75**	0.67**	1						
PR	-0.16	0.27	0.17	-0.13	0.41*	0.41*	0.31	1					
GI	-0.42*	0.11	0.12	0.07	0.55**	0.59**	0.45**	0.50**	1				
SB	-0.33	-0.09	-0.14	0.39*	0.68**	0.53**	0.65**	0.42*	0.57**	1			
CSR	0.11	0.20	-0.10	0.43**	0.34*	0.31	0.24	0.37*	0.39*	0.51**	1		
VI	-0.40*	-0.05	-0.22	-0.20	0.30	0.42*	0.37*	0.50**	0.52**	0.46**	0.09	1	
REP	-0.27	0.11	0.27	-0.03	0.50**	0.48**	0.48**	0.61**	0.36*	0.42*	0.12	0.18	1

Correlation is significant at the 0.01 level (2-tailed).**
Correlation is significant at the 0.05 level (2-tailed).*

hypothesis 6 is true. Because table 13 show that corporate ability and corporate ethics only correlate when a stakeholder has a low level of salience.

Regression

Table 14 shows the results of the regression analysis and from this table, a couple of things can be concluded. For instance, it shows that the first model ($P = .39$), in which only the demographics are used, is not significant and cannot be used for analysis. On the other hand, model 2 had a P-value of .00. This model consisted of the brand associations and can be used for analysis due to the significant P-value. In addition, this model has explained variance of 0.49, which means that this model accounts for 0.49 of the total variance. When looking at the regression coefficients in table 11, it can be noted that prestige ($\beta = 0.48$, $t = 3.03$, $P = 0.01$), CSR ($\beta = -0.38$, $t = -2.21$, $P = 0.04$) and visual identity ($\beta = -0.42$, $t = -2.50$, $P = 0.02$) are significant predictors for reputation. For the low-salient clients and partners, prestige is a positive predictor, while CSR and visual identity both negatively predict reputation.

Table 14: Regression analysis predicting: “the impact of corporate brand associations on the reputation of the low-salient clients and partners of Adwise”

Model statistics	Adj. R ²	F-value	Sig.
Model 1: Demographics	0.01	1.07	0.39
Model 2: Predictors reputation	0.49	5.26	0.00

Regression coefficients	β	t-value	Sig.
<i>Model 1: Demographics (Δ Adj. R2 = 0.01)</i>			
Age	-0.14	-1.29	0.21
Gender	0.10	0.58	0.57
Education	0.08	0.84	0.41
Amount of contact	0.01	0.11	0.91
<i>Model 2: Predictors rep. (Δ Adj. R2 = 0.49)</i>			
Corporate ability	0.06	0.27	0.79
Corporate ethics	0.23	1.19	0.25
Corporate credibility	0.15	0.69	0.50
Prestige	0.56	4.33	0.00
Growth & Innovation	0.01	0.04	0.97
Symbolic benefits	0.21	1.20	0.24
CSR	-0.38	-2.21	0.04
Visual identity	-0.42	-2.50	0.02

DISCUSSION

In the discussion section, the results of the study are discussed first. After that, the practical implications for Adwise and how it can advance the corporate strategy are discussed. Last, the limitations of this study are discussed and suggestions for future research are given.

Discussion of results

The study of Walsh et al. (2009) showed that various customers of an organization can have different perceptions of the organizational reputation. In their discussion, Walsh et al. (2009) stressed that it might be the case that stakeholder groups of an organization can also have a different perception of reputation. Hence, they stated that future research had to indicate whether different stakeholders also perceive reputation differently. The results of this study help to find out to what extent the perception of organizational reputation varies between customers and stakeholders. In addition, the results of this study contribute to existing branding and reputation literature, because the results substantiate that reputation can be predicted differently among varying levels of stakeholder salience.

This study had two main goals. Namely, to assess how personnel of Adwise prioritized and perceived the various clients and partners of the firm according to the theory of Mitchell et al. (1997), and to study how these different clients and partners perceived the brand associations of Mann and Ghuman (2018). To assign stakeholder attributes according to the stakeholder salience theory, the Q-sorting method was used to segment many clients and partners of the firm. Afterwards, numerous clients and partners were approached for an online survey in which the most important brand associations were measured. In addition, the reputation of the organization was measured using the elements of the RepTrak™ from Fombrun et al. (2005). The results of this study already showed whether the hypotheses could be accepted or rejected. In the following paragraphs, a further elaboration on the acceptance or rejection of hypotheses will follow.

The first hypothesis was focused on the relation between prestige and reputation. The hypothesis stated that the prestige of an organization has a positive influence on organizational reputation. The analyses of this study showed that this brand association has a large, positive correlation with reputation. In addition, a regression analysis showed that prestige is a significant predictor for reputation. Due to this result, hypothesis 1 can be accepted. Furthermore, it can be stated that at Adwise, prestige successfully predicts the reputation of the organization.

The second hypothesis focused on the relation between corporate ethics and reputation. The hypothesis stated that the ethics of an organization have a positive influence on organizational reputation. The correlation analysis of this study showed that there was large, positive correlation between corporate ethics and reputation. Nevertheless, the regression analysis of the entire sample showed that corporate ethics was no significant predictor for reputation. Even though there was a significant correlation, the results of this study did not provide enough evidence to proof the positive influence of corporate ethics on reputation. As a consequence, hypothesis 2 was rejected.

The third hypothesis of this study regarded the relation between the brand association corporate ethics and the brand association corporate ability. The correlation analysis of the entire sample showed that there is a medium, positive and significant correlation between these two variables. This means that when corporate ethics is high, corporate ability is also very likely to be high. With this result, the second hypothesis could be fully accepted. Adwise now knows that their products and services are related to the corporate ethics of the firm. With this positive relation, it can be assumed that when they communicate clearly about their corporate ethics, that their products and services will be perceived more highly by their clients and partners.

Based on the results of the study of Mann and Ghuman (2018), the fourth hypothesis was formulated. Hypothesis 4 stated that high salient stakeholders perceive prestige as a positive predictor for organizational reputation. The correlation analysis for the high salient stakeholders showed that there was a large, positive correlation between prestige and reputation. In addition, a regression analysis showed that prestige was a significant predictor for reputation at a high salience level. Based on these results, hypothesis 4 was accepted.

Hypothesis 5 stated that high salient stakeholders perceive corporate ethics as a positive predictor for organizational reputation. The results showed that there was a large, positive correlation between corporate ethics and reputation. Nevertheless, a regression analysis showed that corporate ethics did not have significant predictive capability for reputation. Based on these results it can be stated that when a stakeholder has high salience, corporate ethics does not predict organizational reputation. Therefore, hypothesis 5 was rejected.

The sixth hypothesis stated that the brand associations corporate ability and corporate ethics only correlate when a stakeholder belongs to the high salient stakeholders of an organization. The correlation analysis showed that there is no significant correlation between ethics and corporate ability when a stakeholder has high salience. Interestingly, the results of this study showed that for the low-salient clients and partners, there was a large, positive correlation between these associations. These results led to rejection of hypothesis 6 and showed that the opposite of this hypothesis was true.

Overall, the reputation of the entire sample was positively predicted using prestige and corporate credibility. These brand associations had a high mean score and a relatively low standard deviations, which means that the data is not very different from each other. These two brand associations had a large, positive significant correlation with reputation. In addition to the entire sample, prestige was also a significant predictor for high salient and low salient stakeholders. That is why this study can confirm that prestige is a universal predictor for reputation at companies in the services sector. A universal brand association can help corporate marketers to position their firm more broadly, without considering the salience level of a stakeholder. This result is in line with the study of Mann and Ghuman (2018) and the study of Sung and Yang (2008), who also showed that prestige is an important brand association for reputation at services firms. For the entire sample, corporate credibility was also a significant predictor for reputation. This result is in line with the study of Newell and Goldsmith (2001). In their study, Newell and Goldsmith (2001) showed that credibility is an important predictor for reputation because it regards the trust of an organization. The brand associations corporate credibility and prestige can, for instance, be used in general communication. As a consequence, an increase in the perception of reputation is likely to follow.

An independent-sample t-test showed that a difference in stakeholder salience does not significantly change the perception of organizational reputation. As a consequence, it can be stated that this study did not find any proof to substantiate the stakeholder-based reputation as described in the discussion by Walsh et al. (2009). Nevertheless, this study showed that different levels of stakeholder salience lead to different significant correlations. In addition, the results showed that the prediction of reputation with brand associations differs between the levels of stakeholder salience.

When a stakeholder had a high level of salience, reputation was predicted using the brand association prestige and the demographic variable education. These results are in line with the studies of Mann and Ghuman (2018) and the study of Freeman (1984). Education was a bit of a surprise, because there was no significant correlation between education and reputation. The results of this study showed that almost 50% of the high salient stakeholders graduated from HBO. Freeman (1984) stated that

employees with a higher function and/or education are more likely to give detailed information about an organization or about stakeholders. Because they possess more information, they can develop a better view of an organization and this eventually leads to a better perception of reputation.

When a stakeholder had a low level of salience, reputation was positively predicted with prestige. In addition, there were two significant negative predictors, namely CSR and visual identity. At low salience levels, CSR had a low mean and a low standard deviation. This means that lower salient stakeholders were not able to confirm if CSR issues were present at Adwise. The results of this study show that reputation is negatively affected by CSR. Thus, when a services firm communicates to their low salient stakeholders, the firm should not use CSR in their corporate communication. This result is not in line with the study of Mann and Ghuman (2018), because they found that CSR had no effect on reputation at services firms when used in corporate communication. On the other hand, visual identity as a negative predictor is in line with the study of Mann and Ghuman (2018). The results of this study suggest that the visual aspects of a services firm, such as brand identity, may lead to negative low-salient stakeholder reactions. This finding seems a bit odd, because previous literature showed that visual aspects of an organization can show quality towards stakeholders in a services firm (Parasuraman, Zeithaml, & Berry, 1985). Nevertheless, the study from Parasuraman, Zeithaml, and Berry (1985) also showed that the reliability of and the trust in an organization is more important than its visual identity. In this study, there was a large, positive correlation between corporate credibility and visual identity, which confirms the last result from Parasuraman, Zeithaml, and Berry (1985).

The results of this study can be used to answer the question "how does the perception of organizational reputation differ between different stakeholder salience levels?". This study showed that the perception of reputation does not significantly differ between various levels of stakeholder salience. That is why in the current stage, it cannot be stated that the stakeholder-based reputation, as described in the discussion of Walsh et al. (2009), is visible within the services firm of this study. Nevertheless, the differences in stakeholder salience caused that reputation could be predicted differently among the different stakeholder segments. These results can be used to develop new corporate communication strategies to reach the desired target segments.

To conclude, it can be stated that currently there is no significant difference in the perception of reputation between stakeholder salience levels. Interestingly, this study shows that various brand associations have different predictive impact on organizational reputation. This occurs among different stakeholder salience levels and therefore, this study stresses the importance of corporate branding among various stakeholder salience levels.

Practical implications for Adwise

During this study, the combination between the brand associations from the study of Mann and Ghuman (2018) and the stakeholder salience theory from Mitchell et al. (1997) was made. This study can confirm that these two studies can be combined and give organizations insights on how their clients and partners can be segmented and how these segments perceive reputation and brand associations.

The results from this study can help Adwise develop new corporate communication strategies. First, there is the aspect that Adwise has newly developed client and partner segments. This helps Adwise, because it makes their client and partner pool more analyzable and more tangible for the corporate communication department. In addition, they now understand more clearly how they can segment clients and partners on their own by, for instance, using a Q-sorting method. Furthermore, it gives Adwise insights where future corporate campaigns could be focused on. For example, multiple regression analyses showed that there is one universal positive predictor for reputation, and a positive predictor for the reputation of the entire sample. These two brand associations could be the focus point of future corporate communication campaigns. When Adwise does so, it is very likely that the perceived reputation of the firm will increase among the organization's clients and partners. In addition to the brand associations that should be communicated, there are two brand associations that should be carefully considered before use in corporate communication. The regression analysis for the low-salient stakeholders showed that CSR and visual identity negatively predict reputation. Thus, these brand associations should not be communicated in corporate communication, because it will only harm the reputation of Adwise. This study helps Adwise understand how reputation and the brand associations are perceived by the clients and partners and by doing so, it gives Adwise insights on how their corporate communication can be optimized among their clients and partners with different levels of stakeholder salience.

Adwise now has insights on how brand associations predict the reputation of clients and partners with different levels of stakeholder salience. It is likely that future clients and partners, who are placed in the same stakeholder groups as the clients and partners of this study, are also influenced by the same brand associations. This study showed that prestige is a universal predictor for reputation, and that is why it can be assumed that future clients and partners also are affected by this brand association. In addition, this brand association can be used to improve the sales phase of Adwise. During a sales phase, Adwise tries to convince the client to choose for the cooperation with the firm. Hence, communicating about the prestige of Adwise can be a good way to influence the perception of the reputation in a positive way. By doing so, it should be easier for Adwise to convince future clients and partners of cooperating with the firm.

By performing this study, the starting point for a completely new field of work has been opened for Adwise. Because they now know how to gather this data, the study can be performed again by one of their employees. In addition, they can start to provide it as a service towards other companies, which gives them an entire new product and service that they can sell. This gives them the opportunity to expand the corporate department and, for instance, focus more on corporate branding of other organizations instead of their own.

Limitations and future research

In this study, there are a few limitations that should be taken into account when conducting future research. First, the number of participants in the survey of the second study was limited. Due to a very specific target group, the desired number of respondents could not be reached in the second study. This second study used employees of clients and partners who are familiar with Adwise as an organization. This caused that most of the times only one or two employees of these firms were able to fill in the questionnaire. Future research should consider if the methods used in this study are also applicable in a larger setting. When someone would, for instance, use this method at multiple organizations, it would be easier to gather the number of respondents needed to perform such a study. In addition, it could be considered to perform this study within a services firm with multiple locations. By doing so, other researchers can use this method with a larger sample group and can check whether it leads to better results than the results in this study.

Second, the interpretation that was used for power, legitimacy and urgency, was an interpretation that suited best with Adwise. This caused that employees of Adwise had a better understanding about what sort of attributes they were sorting clients and partners on. These conceptualizations slightly differed from the definitions used in the paper of Mitchell et al. (1997) and that is why for future research, it should also be considered to use conceptualizations that are exactly the same as the definitions of Mitchell et al. (1997). When doing so, it can be made sure that power, legitimacy and urgency are perceived in the same way within an organization as it is described in the study.

Third, the salience level of the clients and partners was not measured at multiple points of time. During the study, multiple respondents were used for the Q-sorting sessions, but the sessions were performed within the same time frame. According to Mitchell et al. (1997), these stakeholder attributes are not in a stable state, and should be measured over multiple points in time. This can make sure that stakeholders of an organization are placed in the correct stakeholder groups and in addition, the gain or loss of stakeholder attributes can be observed. Future research should consider performing a longitudinal study in which a segmentation is made at multiple points in time. By doing so, the results of a segmentation will be more accurate and will give a better representation of clients and partners. In addition, it can show the firm if some of the clients or partners gained and/or lost stakeholder attributes.

Fourth, not all the clients and partners that were segmented during this study, filled in the survey. In addition, some respondents did not fill in their company name in the survey, which led to the fact that some respondents could not be placed in a certain type of stakeholder group. This caused that some of the data from the survey could not be used for the analyses on stakeholder group level.

Fifth, the clients and partners of Adwise might possess a favorable attitude of Adwise. This could mean that some of the clients and partners, who participated in this study, have a favorable bias towards the firm. The opposite could also be true. If the clients and partners used in this study did not have sufficient comprehension of the brand associations, it could mean that they did not use these brand associations in their evaluation of the reputation of Adwise. That is why future research should consider if communicating these brand associations is enough to develop a clear understanding, or if other resources should be used to make sure the brand associations are comprehensible within the mind of the clients and partners.

Last, there were 30 clients and partners that did not manage to get a stakeholder-attribute and who were categorized as non-stakeholders. As a consequence, these clients and partners could not be used in the second study of this paper. In addition, this study insinuates that some

attributes are gained more easily than other ones. For instance, this study shows that power has the most influence on the clients and partner groups of Advise. After that, urgency and legitimacy were deemed as most important. Just like in the study of Parent and Deephouse (2007), the results of this study may suggest that the stakeholder salience theory may to some extent be more limited in practice than in theory. That is why future research should consider if the stakeholder salience theory is still a reliable source to make stakeholder segmentations or if some minor adjustments need to be made.

CONCLUSION

This study contributes to literature regarding stakeholders and corporate branding. In addition, it gives practical implications for the department of corporate communication at Advise. This study showed that the perception of reputation does not significantly differ between stakeholder salience levels and thus, provides no evidence for stakeholder-based reputation. Nevertheless, the results show multiple positive relationships between a number of variables. For instance, the relation between prestige and organizational reputation was supported among all salience levels, making it a universal predictor for reputation. In addition, corporate credibility positively predicted reputation for the entire sample. Finally, this study showed that communicating brand associations does not always have a positive effect on reputation, because CSR and visual identity predicted reputation negatively for Advise. Information like this can be used to effectively target clients and partners with different levels in stakeholder salience for corporate communication. In turn, this should lead to an increase in reputation. Most and foremost, this study shows and confirms that stakeholders with different levels in stakeholder salience are influenced by different brand associations. Hence, this study showed that reputation measurement differs within various levels of stakeholder salience. That is why the results of this study can help corporate brand managers and marketers to adjust their corporate communication strategy.

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