The Effect of Corporate Image on Organizational Performance: Evidence from Select Cement Factories in Ethiopia

[1] Abebech Yemeru Derebe (Ph.D. Scholar) & [2] Dr. Jaladi Ravi (Professor)
Andhra University, College of Arts and Commerce, Department of Commerce and Management Studies, Visakhapatnam, Andhra Pradesh, India

Abstract: This study examines the impact of corporate image and organizational performance in specific cement companies in Ethiopia. It's only natural that businesses today care about how they look to the public. A business needs to have a good image in order to be successful in the long run. The way people see a business as a whole is what impacts how well it does. There are many causes that could have caused the rise in importance of corporate image nowadays. Because the business environment is always evolving, many organizations have had to adjust their ideas a lot in order to stay in business and compete. Things are also falling out of style pretty quickly. Reputations can travel to markets that are quite far away; therefore, globalization has made business image increasingly crucial. Companies that have branches in different regions may also give off very diverse or even opposite impressions, which can damage how well the company works together. People in society have also upped the bar for businesses to be socially responsible. As a result of this discussion, businesses have recognized the substantial benefits of being both socially and environmentally responsible. The literature, however, does not agree on how corporate image affects business performance. The researchers used a quantitative methodology to create an explanatory and descriptive study design. The research employed a self-administered questionnaire to gather data from 367 employees at five cement companies in Ethiopia. We characterized the data using percentages, standard deviation, and mean scores. We performed regression analysis to see if the hypothesis was true. Organizational performance is the independent variable, and corporate image is the dependent variable shown to be statistically significant. The study indicates that cement companies in Ethiopia ought to prioritize the strategic development of a strong corporate image for the organization's long-term success.

Keywords: Corporate Identity, Corporate Image, Stakeholder Theory, Corporate Communication, and Corporate Reputation

Introduction

It's only natural that businesses today care about how they look to the public, as it's vital to their long-term success. It's crucial for a business to maintain a consistent corporate image to succeed (Ndung, Ogutu, Yabs, Njihia, & Wanjiru, 2020). Taking care of a firm's image is crucial, as it can help the company make money and succeed over time. Because it's not something they can touch, it's also hard for other companies to duplicate (Ologbenla, 2021). When a company sees itself the same way that its target group does, it has the best corporate image. This, on the other hand, indicates the group's dedication to building better relationships, raising the bar, and achieving its goals. But organizational performance measures how well all of a company's departments and business units are performing together.

This means that the performance of an entity is the sum of the performances of all of its parts and subunits. Management, which is focused on performance, wants all components of the different organizational processes to expand in order to attain the results they want (Ologbenla, 2021). It's understandable that companies these days are sensitive about how they look to the public. This indicates a strong correlation between individuals' perceptions of firms and actions that endorse them (Adeniji, Osinbajo, Abiodun & Oni-Ojo, 2015). Studies have demonstrated that the management of an organization's image significantly influences its overall performance (Massey, 2016). A lot of research has been done on how to maintain an organization's image in the communication business because it is so crucial to keep a good corporate image (Mumby, 2013).

No matter what a business does, it has a specific look. How stakeholders feel about the company's operations and the problems it encounters in the global and industry affects how people regard the company. How stakeholders feel about a company and its products and services has a big effect on how they react to particular company activities (Adeniji, Osinbajo, Abiodun & Oni-Ojo, 2015).

A business needs to be able to keep a consistent corporate image in order to do well. People typically think of businesses as people. Bouchet (2014) says that how people talk about a firm is what its image is. An image is a mental picture of how stakeholders see the company, and this picture is continually evolving. According to Nguyen and Leblanc (2001), a company's attributes make up its image. A company that doesn't care about its image or doesn't pay attention to it is probably going to have a lot of problems. Reputation grows like weeds or other wild plants in a garden. If a company's stock value goes down, they lose significant clients, and they have a terrible connection with multiple government agencies, these are all symptoms that they might have an image problem. If a company doesn't change its bad image, it might have to pay extra to do business. Customers also decide whether or not to buy from a firm based on trust; therefore, a company's reputation can affect its sales now and in the future. Businesses of all sizes need to recognize how vital it is to establish and retain a good image, and they should also make sure that their workers know this. It's the job of top management to make sure that the organization has good rules, not to remedy the problems that bad ones cause. This is where a company's image begins. Companies may always find out more about how their brand is doing, so they can do better and have a better place in the market. The research is founded on dynamic capability theory (Teece, 2012), stakeholder theories, and goal-setting theory. Schilke (2014) says that a positive corporate image tends to attract and keep good workers. It also encourages both new and present shareholders to invest in the business. Chang and Fong (2010) acknowledged that an organization's image is a vital factor influencing its success.

Corporate image is now a crucial strategic asset that has an impact on how well organizations operate in very competitive and ecologically sensitive areas like cement manufacture. A positive business image fosters trust among stakeholders, cultivates customer loyalty, enhances employee morale, and bolsters investor confidence. All of these things make an organization's financial and non-financial results better (Thang, 2024). Research shows that businesses that people think well of have more market share, brand loyalty, and profits than businesses that people think poorly of (Antwi, 2024). Corporate image is not only an indicator of previous achievement; it is also a crucial determinant of performance.

A solid image can really help a business. People are more likely to work for and stay with companies that they consider responsible and trustworthy. This decreases the cost of hiring and boosts productivity. Companies with higher reputations also have better interactions with customers, more freedom to determine prices, and easier access to funding since investors regard a good image as an indication of lesser risk (Abdullah, 2024). These benefits lead to better operational efficiency and profits, showing that a company's image is an independent variable that affects business outcomes in many fields.

Empirical research in developing contexts corroborates this correlation. Dunay and Assefa (2021) found that a company's image greatly enhances both its financial and non-financial performance in the cement industry, especially when it is supported by legitimate social and environmental activities. Their study of Dangote Cement in Ethiopia showed that businesses with a better public image had higher sales, better relationships with the community, and more engaged employees. The Derba Midroc Cement Factory study found that open operations and community engagement programs that made stakeholders feel good about the company led to higher legitimacy and performance (Derba Midroc Cement, 2023). These findings emphasize that maintaining a strong corporate image is a crucial determinant of performance in cement manufacture.

The relationship between corporate image and performance is not always consistent. Evidence suggests that an image generates enhanced outcomes only when supported by authentic and verifiable practices; shallow initiatives or insufficient stakeholder communication may hinder performance improvements (Abdullah, 2024). In the Ethiopian cement sector, companies' reputations are often at stake, and their operational performance suffers because of local pollution, community unhappiness, and inconsistent corporate communication (Dunay & Assefa, 2021). This means that the way a firm acts and interacts with its stakeholders will determine how well its image affects its performance.

There is a greater emphasis on environmental and social responsibility; nonetheless, limited studies have examined corporate image as an independent variable and its direct impact on the performance of Ethiopian cement businesses. Most of the research that is being done now adds corporate image to bigger ideas like CSR or reputation, but it doesn't show how it has its own effect. As competitiveness and environmental issues rise in Ethiopia's cement industry, it is important for both academic study and business use to understand how corporate image might predict performance on its own. This study examines corporate image as a critical determinant of organizational performance, aiming to clarify the impact of perceptions of reliability, responsibility, and trustworthiness on factory performance in the Ethiopian cement sector. This study examines the subsequent research questions:

RQ1: Does corporate identity affect organizational performance in cement factories?

RQ2: Can corporate communication affect organizational performance in cement factories?

RQ3: Do corporate reputations affect organizational performances in the studied areas?

Review of the literature and the development of hypotheses

Theoretical and Empirical review with the development of a hypothesis

The term "corporate image" encompasses the various attributes of a corporation, including its behavior, communication style, and appearance (Okoisama, Eke, and Anyanwu, 2017). Gotsi and Wilson (2000), used in Okoisama et al. (2017), characterize corporate image as the collective perceptions of diverse stakeholders concerning the organization. Jacket et al. (1998), as referenced in Okoisama et al. (2017), characterize corporate image as an overarching perception formed from a synthesis of perceptions arising from diverse official or informal signals produced by the firm. People's thoughts, beliefs, and feelings about a corporation as a whole make up its corporate image (Tang, 2007, as quoted by Lee, Chang, & Lee, 2017). Whittington (2016), referenced in Abdulmalik and Ishola (2020), asserts that corporate image emerges from the accumulation of an individual's consumption and purchase experiences over time, consisting of two principal components: functional and emotional. The functional portion of a business's image relates to quantifiable characteristics of its products and services, while the emotional component refers to the psychological aspect, indicating how individuals perceive and feel about the organization (Kotler & Keller, 2015). The connection between corporate identity, corporate reputation, corporate communication, and organizational performance may be theoretically explained using the resource dependence approach, which is one of the main ideas behind this study. Some people who endorse the resource-based view or theory of the corporation are Schoemaker (1990), Grant (1991), Cole (1992), and Stignitz (2004). Ajike et al. (2015) acknowledge these writers as well. The resource-based view of a corporation asserts that its organizational resources, both physical and intangible, are what largely decide whether it will succeed or fail. The idea asserts that a company's capacity to strategically position itself for enhancing corporate profitability and productivity is profoundly affected by the quality, quantity, competence, uniqueness, and inimitable attributes of its resources (Ajike et al., 2015). According to the theory, an organization's resources include its people, equipment and technology, research and design, products, goods and services, capital, information and communication technology, organizational system, structure and practices, ethics, culture, and values. Management, therefore, needs to invest more in these resources than its competitors, making sure that they are in line with company beliefs and ethical standards (Ajike et al., 2015). The idea is that the unique attributes or characteristics of an organization would naturally help the firm achieve its goals and improve its performance and productivity (Ajike et al., 2015).

In 1984, Edward R. Freeman came up with the Stakeholder Theory. Stakeholder theory promotes a pragmatic, economical, effective, and ethical methodology for organizational management in a highly intricate and unstable environment (Freeman et al., 2007). It works because it gets all the people who have a stake in the organization to work together to help it attain its goals. In a complicated and unpredictable world, organizations that take care of their stakeholders have more information to make decisions and are more attractive to other businesses. This allows them a level of strategic freedom that their competitors who don't manage for stakeholders don't have. Scholars have defended Stakeholder Theory using different theoretical frameworks, such as integrated social contracts theory (Donaldson and Dunfee, 1999), the doctrine of fair contracts (Freeman, 1994), the principle of fairness (Phillips, 2003), the principle of the common good (Argandoña, 1998), feminist ethics (Wicks et al., 1994), and pragmatism (Wicks and Freeman, 1998; Freeman et al., 2007). Stakeholders are people, groups, and organizations that have a direct interest in the company's procedures and results, and the company depends on them to reach its goals (Freeman et al., 2007). According to stakeholder theory, all stakeholders should be treated equally, honestly, and even kindly. Harrison et al. (2010) contend that a corporation proficient in stakeholder management allocates supplementary resources to meet the needs and expectations of its legitimate stakeholders, exceeding the minimum standards necessary to ensure their voluntary participation in the firm's productive activities. Stakeholder theory asserts that fair treatment of all stakeholders creates a type of synergy (Tantalo and Priem, 2014). The way a business treats its customers and the way it treats the communities where it does business both affect how its employees, suppliers, and consumers act and think (Cording et al., 2014).

This notion says that serving stakeholders well makes them more loyal, which makes the organization look better. If the firm remembers how important its stakeholders are, it will get more business, which will help it do better in both financial and non-financial ways. Following that stakeholder principle is also linked to effective management performance, and it's hard to argue against this fact. The success of an organization depends on how successfully it can use and run this notion.

Corporate Image Management Model

Building, maintaining, and sometimes restoring a company's image are the three steps to managing it. First and foremost, a new organization must define its identity among its various stakeholders. Garbett (1988), cited in Eze et al. (2022), contends that this is difficult since people are often skeptical of things they don't know. Second, if an organization has successfully built an image, it needs to work to retain it. People in an organization need to talk to each other to keep the organization's image up to date. To keep a good image, organizations need to ask stakeholders for input and change how they communicate based on that feedback. The process is still two-way. Organizations are intentionally communicating to stakeholders to change how they see the organization, but stakeholders are also coming up with their own ideas about how the organization looks. If a company doesn't pay attention to and act on comments from stakeholders, it could impair its capacity to control its image. The third step is restoration, which normally happens after the organization has been through a crisis. Not every business travels through the third stage of the model, but many might since there are more and bigger crises. When a business gets to this position, it needs to utilize strategic communication to improve its bad reputation (Mitroff et al., 1989, as mentioned in Adeniji, 2015). If the company is successful, it will go back to the stage of managing its image. If it isn't, it could fail or have to adjust how it works. So, when a company changes its structure, it has to come up with a new name. In the most extreme circumstances, this can lead to mergers, name changes, and other things that require going back to the image-creation stage of the process (Bennett and Kottasz, 2000).

Corporate Identity

According to Schultz and Hatch (1997), as referenced in Okoisama et al. (2017), corporate identity is the heart of a business. It refers to the organization's distinctive attributes or its principles. Corporate identity is what makes a business unique and true. The company's history, beliefs, and philosophy; the technology it utilizes; who owns it; and the ethical and cultural values of its personnel all serve to define its corporate identity. It includes the company's goals, values, business strategy, structure, and culture (Balmer and Gray, 1999, in Eze et al., 2022). Okoisama et al. (2017) contend that environmental transformations have mandated the proficient administration of business branding and communications. Obiora and Ekeke (2019) say that these things have transformed how people think about businesses and put their strategic position at risk. They see it as a chance for firms to provide a clear image of who they are. They said that the speed of product life cycles, the rise in competition, the need for companies to redefine their identities during mergers, acquisitions, divestments, privatizations, deregulations, and recessions, globalization, the cost of communication, the lack of highly qualified workers, and public expectations for businesses to be socially responsible all make it harder for businesses to stand out from each other. But companies need to reassess who they are and how they talk about themselves in order to develop an image that aligns with their business plan.

Corporate Communication

Corporate communication can be either managed or uncontrolled. It is a two-way process in which a person or organization (the sender) transmits messages to other people or organizations (the receiver) through multiple channels of communication. Cornelissen and Harris (2001) define corporate communication as a term that includes all the ways an organization talks to its stakeholders. Corporate communication is a key part of a company's identity, image, and reputation. All communications that travel through the company's corporate communication techniques and channels are included. These should be described as broadly as possible because they affect stakeholders in many different ways.

Corporate Reputation

People's perception of a firm is dependent on how it behaves and how it interacts with the public. Bennett and Kottasz (2000), in Eze et al. (2022), suggest that a company's reputation is one facet of its entire image. It is a hazy idea that explains how people inside and outside of a company feel about it based on what it has done in the past and what they expect it will do in the future. The reputation of a business is the total of all the expectations, perceptions, and views that customers, employees, suppliers, and investors have built up over time regarding the company's qualities, traits, and actions. People have these opinions because of their own experiences, what they've heard, or what they've seen the organization do in the past. Reputation is not a tangible entity, but study reveals that having a good one definitely makes a firm worth more and offers it a long-term benefit over its competitors (Bashaer, 2016). If you have a good reputation, customers will want to do business with you more than with other companies that offer the same products and services at the same price and quality.

Organizational Performance

According to Tomal and Jones (2015), organizational performance is the difference between what an organization was meant to generate and what it really produced. The overall performance level of all the departments and business units in a firm is called organizational performance. This suggests that the performance of an entity is the total of the performances of all its sub-units and sub-components (Bashaer, 2016). Rulangaranga et al. (2013) contend that the efficacy of an organizational system is a complex interplay regulated by seven performance metrics: effectiveness, efficiency, quality and productivity, work quality, innovation, and profitability. A good reputation can help you gain new clients and keep the ones you already have. It can also assist the firm in identifying the right individuals to hire and get business partners and shareholders on board because they believe the company matches their values.

The most important thing for any organization, whether it is for profit or not, has always been how well it does. Managers need to know what affects an organization's performance so they can use that information to its fullest and take the proper steps to get it going. Organizational researchers have different opinions on performance because it is still a controversial subject. (Barney, 1997). Daft (2000) states that an organization's performance is how well it can use its resources to fulfill its goals in a way that is both effective and efficient. Richardo (2001) described organizational performance as the capacity of an organization to achieve its goals and objectives, closely aligning with Daft's (2000) definition. Cascio (2014) characterizes organizational success as the degree to which work objectives are accomplished, assessed by work results, intangible assets, customer interactions, and service quality. Kaplan and Norton (2001) defined organizational performance as the capacity of an organization to attain its objectives effectively and efficiently via the utilization of its human and physical resources. This definition backs up the idea that companies need to use objective performance standards to evaluate how well their employees are doing their jobs. This is also helpful for figuring out if the organization is reaching its goals and for establishing plans for how the company will perform in the future (Ittner & Larcker, 2012). A lot of research shows that different organizations in different countries have different goals. However, research shows that the most important measures of how well a company is doing are financial profitability and growth. Conversely, scholars assert that no singular definition is inherently superior to another; rather, the term used by a researcher should be based on the disciplinary framework utilized for the study (Cameron & Whetten, 1983).

Measurement of Organizational Performance

The purpose of measuring performance is to assist people in making choices and keeping track of how close they are to achieving the goals set out in the Strategic Plan and Action Plans. Most of the time, Strategic Plans and Action Plans have goals. One of the hardest things for managers to do is look for signals that demonstrate they are making progress toward their goals. It's hard to switch to this outcomes-based strategy. Hefferman and Flood (2000) assert that organizational effectiveness has been adversely affected by both definitional and conceptual issues. They argued that the idea of organizational success in modern management wasn't very clear in a lot of ways. The first was the region of definition, and the second was the area of measurement. People occasionally confuse the phrases "performance" with "productivity." Hofer (1983) asserts that different academic disciplines should utilize unique indicators of organizational effectiveness owing to the diversity in their research interests. Ricardo (2001) delineates a distinction between performance and productivity. Productivity is a ratio that tells you how much work was done in a set length of time. Performance encompasses a wider array of metrics, including productivity, quality, consistency, outcomes, behaviors (according to established criteria), and normative measures. It also incorporates educational and training concepts and tools, such as management development and leadership training, designed to equip individuals with the necessary skills and attitudes for effective performance management (Richard, 2002, as cited in Rehman, 2012). Many scholars have utilized managers' subjective perceptions to evaluate beneficial results for firms.

Some people have preferred objective measures, such as return on assets. Researchers have widely established a substantial correlation and concurrent validity between objective and subjective performance data, signifying that both are valid for evaluating a firm's performance (e.g., Dess & Robinson, 1984; Venkatraman & Ramanujan, 1986). The research on organizational performance indicates that performance is fundamentally about achieving the objectives established by firms. An organization or business's aims could be financial, like producing money, or non-financial, like getting people to care about an issue in a community.

There are two basic ways to measure how well an organization is doing: financially and non-financially. Profitability is an important financial metric that demonstrates how well a business is run and how well the owners or management can increase revenues while keeping costs low (Davis et al., 2000). Profit margin, return on assets, return on equity, return on investment, and return on sales are commonly recognized as basic metrics of financial profitability (Robinson, 1982; Galbraith & Schendel, 1983). Non-financial measures include job satisfaction, organizational commitment, and staff turnover (Mowday, Porter & Steers, 1982; Mayer & Schoorman, 1992; Hosmer, 1995; Rich, 1997; Zulkifli & Jamaluddin, 2000). Borman and Schmit (2012) emphasize that judgmental and evaluative processes necessitating substantial activity are the most effective methods for assessing performance, despite the existence of numerous alternative actions. Ittner and Larcker (2012) contend that organizational performance is a comprehensive concept, incorporating indicators such as productivity, quality, consistency, and efficiency, as well as relative metrics like management development and leadership training designed to foster critical skills and attitudes among employees. There are additional ways to think about how well a business is performing, such as net income, sales, number of employees, physical growth, market share, and financial stability (Kotter, 2012). Richard (2013) asserts that organizational success includes financial performance, which includes sales volumes, profitability, return on assets, return on investment, market share, and shareholder return. In strategic management research, the conceptualization of corporate performance predominantly focuses on the application of financial metrics. Researchers have employed indicators derived from financial metrics such as sales growth, profitability, and earnings per share. There are many things that affect how well an organization does, such as how well its business processes work, how productive its employees are, how well it meets its goals, how well its business functions work together, how well those functions fit with the organization's strategy, and how well the organization's culture and climate fit with its strategy (Smith, 2019). All of these things have an effect on how well a business runs and how well it does in the market. The organization's success depends on how much money it can produce by building a strong culture within its processes so that it can do its daily tasks (Rehman, 2012).

Corporate Identity and Organizational Performance

The relationship between controlling a company's identity and administering an organization has been documented in the literature. Balmer and Gray (2003) said that managing a company's identity improves its reputation and image, makes people more likely to use its products and services, makes people want to work for the company, and encourages people to talk positively about it. Balmer and Gray (2001) contended in their research that organizations are better positioned to navigate external environmental issues that might profoundly impact their operational conditions if they adeptly manage their corporate identity. Christensen and Askegaard (2001) concur that a robust identity benefits a corporation by enhancing the value of increasingly homogeneous products, fostering consumer trust and loyalty, stimulating investments, attracting skilled people, and maintaining staff motivation.

Hypothesis 1: Corporate identity positively influences organizational performance.

Corporate Reputation and Organizational Performance

A rising corpus of research has led to many different ways to define business reputation. Gotsi and Wilson (2001) contend that corporate reputation should be viewed as 'a stakeholder's full appraisal of a company over time.' Reputation constitutes a vital intangible asset for all forms of enterprises. Marken (2002) defined corporate reputation as encompassing attributes such as product and service quality, innovation potential, long-term investment worth, financial stability, talent acquisition, development and retention, asset usage, and management excellence. Kinoti (2012) investigated green marketing practices, corporate image, organizational characteristics, and the performance of ISO-certified organizations, determining that green marketing practices influence performance, with corporate image functioning as an intervening variable and organizational characteristics as a moderating factor in the relationship.

Hypothesis 2: Corporate reputation positively influences organizational performance.

Corporate Communication and Organizational Performance

Corporate communication is the way that two or more people share and comprehend information, usually to change or encourage behavior (Daft, 1997). It is vital to remember that this definition of communication focuses on its purpose, which may be more than just passing on information. The sender wants the receiver to do what they want (Kelly, 2000). There are two types of individuals who are interested in corporate communication: internal people (like employees, shareholders, managers, etc.) and external people (such as agencies, channel partners, the media, the government, and the general public). There are different research traditions in corporate communication for internal and external communication (Thiessen & Ingenhoff, 2011). This is an example of how people in the company talk to one another. Talking to people at different levels in a company. Communication acts as a "bridge" that links and directs all levels of an organization toward achieving its goals. The study shows that poor communication and bad management hurt the performance of a business as a whole, which creates a motivational culture within the organization. Fenton and Langley (2011) examined the impact of corporate communication on consumer purchasing behavior and found that it greatly improves customer satisfaction and leads to more word-of-mouth recommendations. Coore et al. (2011) discovered a significant correlation between corporate communication and consumer loyalty, as well as repeat purchases. Corporate communication is important for a business, and if done well, it may help the company go ahead of its competitors by improving its corporate image.

Hypothesis 3: Corporate communication positively influences organizational performance.

Corporate Image and Organizational Performance

The corporate image is how different people see the company and what it does. When this perception is positive, the business sets itself apart from its competitors and obtains more importance and/or market power (Lis, 2018). In this respect, Hussain, Rigoni, and Orij (2018) contend that the cultivation of a persuasive corporate image functions as a strategy to augment the visibility of the organization's products and services, thus boosting its profitability. Corporate image is strongly related to organizational culture since it includes a set of core ideas that employees learn and share to help the company adapt to its surroundings and work together (Davis & Cates, 2018). Frizon, Eugénio, and Falcão (2022) contend that when employees perceive management practices as aligned with corporate social responsibility, they are motivated to make greater effort to improve organizational performance.

A lot of people believe that organizational activities are good and fit within a structure that society has built up based on its own ideas, values, and beliefs concerning environmental issues. This helps companies obtain more clients (Xie, Huo, & Zou, 2019). This "green image" changes what people buy and makes them more loyal to firms. More and more people are buying from companies that care about the environment. The way a company looks and how well people know its brand have a huge impact on how well it does. This is why its rules should be in line with the goals and values of society (Sekhon & Kathuria, 2020).

Muñoz-Pascual et al. (2019) conducted research that demonstrates the importance of promoting environmentally friendly practices in the workplace, as employees improve their performance when they recognize the organization's dedication to sustainability. Furthermore, it has been noted that when employees' needs and expectations are met, they make greater effort to achieve the organization's strategic objectives and improve their performance (Bernd & Beuren, 2021). The following study hypothesis was formulated based on the preceding information:

General Hypothesis: The corporate image (corporate identity, corporate reputation, and corporate communication) positively influences organizational performance.

The following framework tells us that the researchers tried to test the relationship between the above independent variables and the dependent variable, i.e., whether corporate identity, corporate reputation, and corporate communication affect organizational performance or not. To what extent does that key factor affect organizational performance in the case of the five selected cement factories in Ethiopia, in relation to other evidence and studies with different models?

Materials and methods

Sampling procedure

The information came from workers at five cement plants in Ethiopia. The researchers utilized an explanatory and descriptive study approach to get the desired conclusions. The researchers employed a quantitative methodology, utilizing both primary data and secondary sources to methodically assess the relationship between the studied variables. A self-administered questionnaire was employed to collect data from the study area, utilizing both basic random and non-random sampling methods. We got the information we needed from managers and employees of cement firms. They were chosen as the key target responders since they work with the company's image. This group comprised CEOs, business strategists, and people who work in marketing and communications. The people who took part in this study had full control over it. There were 4450 persons in the study in all. We utilized a formula from Israel (2013) to figure out how many people should be in the study. The calculation suggested that 367 persons had answered, based on a 95% confidence level, a 0.5 response distribution, and a 5% margin of error.

$$= \frac{N}{1+N(e)^2}$$

Where N = Population size
n= sample size
e = level of precision

$$\frac{4450}{1+4450(0.05)^2}$$

n= 367.01 subjected which is rounded become = 367

The study sample comprised 367 randomly selected employees from five designated cement manufacturers in Ethiopia. We picked these five cement factories from all the ones in Ethiopia for the following reasons. In this study, these cement plants were deliberately selected based on their production capability to provide diversity in company size and market presence. This criterion enhances the sample's representativeness and enables significant comparisons among enterprises with differing operational scales. Studies indicate that a company's size and production capability significantly influence its reputation and performance. This is because larger businesses tend to have stronger tools for building and keeping positive reputations (Fombrun & Shanley, 1990; Roberts & Dowling, 2002; Keller, 2013). Also, stakeholders are more likely to pay attention to organizations that can manufacture more products, which makes the link between corporate image and performance even stronger (Balmer & Greyser, 2006; Adeniran & Ajao, 2021). The inclusion of plants with different capacities, such as Dangote Cement, Derba MIDROC Cement, Habesha Cement, Mugher Cement, and Messebo Cement, ensures a comprehensive knowledge of the relationship between corporate image and performance in the Ethiopian cement industry. For our research on the relationship between a company's reputation and its success.

Data analysis tools and techniques

Pilot Study

A pilot test was conducted on 90 samples to refine the reliability and validity of the questions and identify deficiencies in the design of the questions prior to the actual survey. If respondents suggest that there are deficiencies in the design of questions, the researcher makes modifications by including additional items.

Reliability of the instrument

A pilot test was previously undertaken for the purpose of dependability analysis. These tests employed version 27 of the SPSS Alpha statistical program. A Cronbach's Alpha value exceeding 0.70 serves as an effective threshold for a reliability test (Nunnally, 1978). The reliability test results for all study variables surpassed the predetermined threshold of 0.70. To find out how trustworthy the test was, they employed the interpretation of Cronbach's alpha. The coefficient for all of the independent and dependent variables was 0.7 or higher, which means they were all acceptable. The total Cronbach's Alpha Coefficient for all 28 items was 0.864, and for those variables, it was 0.865.

Table 3. 2 A short summary of the test for reliability

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.864	.865	28

Sources: Compiled from the completed survey (2024) SPSS v27

Measurement of the variables

There were both dependent and independent variables in the study, and they were measured.

Dependent variables and Independent variables

This study investigates three principal independent variables: corporate identity, corporate communication, and corporate reputation, evaluated through a five-point Likert scale from "strongly disagree" to "strongly agree." Furthermore, this study delineates a singular dependent variable: organizational performance. We utilized a five-point Likert scale to assess this variable, ranging from "strongly agree" to "strongly disagree."

Regression model $Y = \beta 0 + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \beta 5X5 + ui$

Where Y= the dependent variable and X's = the independent variables

X1= Corporate identity

X2= Corporate communication

X3= corporate reputation

ui=error term

Results and Discussion

Demographic variables, descriptive analysis, and Discussion

We sent out 367 questionnaires, and all of them were returned. Five cement factories hired staff. Derba MIDROC Main Cement had the most replies, with 94, or 25.6%. Dangote Cement PLC came in second, with 87, or 23.7%. Habesha Cement (59, 16.1%), Mugher Cement Expansion (59, 16.1%), and Messobo Cement Expansion (68, 18.5%) gave the other replies. All 367 workers from these factories (100%) took part in the poll. There were 259 men (70.6%) and 108 women (29.4%) in the sample. The folks in the sample are well-educated. Only 66 of the 371 workers who answered the question had a diploma, which is 18.0% of the total. All of the other workers had at least a college degree. For example, 142 employees (38.7%) had master's degrees or higher, and 159 employees (43.3%) indicated they had bachelor's degrees. That means that 82% of the participants in the sample had at least a college degree.

People who have worked in the field for longer were more likely to acquire the job. There were 153 workers (41.7%) who claimed they had 4 to 6 years of experience, and 140 workers (38.1%) who stated they had more than 7 years of experience. Only 74 workers, or 20.2%, claimed they had worked in the cement sector for one to three years. This suggests that around 80% of the people in the sample had been working for at least four years.

Analysis of Inferential Statistics Results

The primary objective of the study is to analyse the impact of corporate image on organizational performance and to assess the relationship between corporate identity, corporate communication, and corporate reputation on organizational performance. To attain this purpose, inferential statistics, particularly correlation and regression analysis, have been utilized, and the results are presented in the following sections.

Correlation Analysis

Pearson correlation coefficients tell you how strong or weak a relationship is (−1.0 to +1.0) and whether it is positive or negative. Correlations are likely the most essential and advantageous metric for evaluating the link between two or more variables. (Marczyk, Dematteo & Festinger, 2005).

According to Marczyk, Dematteo, and Festinger (2005), correlations from .01 to .30 are tiny, from .30 to .70 are moderate, from .70 to .90 are big, and from .90 to 1.00 are extremely large. The Pearson correlation coefficients below reveal that all three aspects of corporate image that determine how well a company does were positively associated with how well it did, with values between 0.391 and 0.634. At the p<0.01 level, all of these values were important. Corporate identity, corporate communication, and corporate reputation are independent variables that exert a moderate influence on the dependent variable (organizational performance).

Correlations

		ACI	ACC	ACR	AOP
ACI	Pearson Correlation	1	.448**	.391**	.406**
	Sig. (2-tailed)		.000	.000	.000
	N	367	367	367	367
ACC	Pearson Correlation	.448**	1	.634**	.621**
	Sig. (2-tailed)	.000		.000	.000
	N	367	367	367	367
ACR	Pearson Correlation	.391**	.634**	1	.475**
	Sig. (2-tailed)	.000	.000		.000
	N	367	367	367	367
AOP	Pearson Correlation	.406**	.621**	.475**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	367	367	367	367

**. Correlation is significant at the 0.01 level (2-tailed).
Source: Compiled from filled survey (2024) SPSS v27

Regression Analysis and Discussion

We performed standard multiple regression analysis to find out how each aspect affected the organization's performance. The regression model illustrates how much of the difference in how well the organization did was caused by the characteristics that were chosen: corporate identity, corporate reputation, and corporate communication. The table below demonstrates that these characteristics explain 41.4% of the differences in how well the organization does (with an R-squared of .414 and an adjusted R-squared of .409). Other things that aren't part of this study cause the other 58.6% of the change.

Table 4. Multiple Regression result of corporate image dimensions and organizational performance

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.643[a]	.414	.409	.504	1.477
a. Predictors: (Constant), ACR, ACI, ACC					
b. Dependent Variable: AOP Source: Compiled from filled survey (20204) SPSS v27 **Analysis of variance (ANOVAa)**					

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.066	3	21.689	85.327	.000[b]
	Residual	92.268	363	.254		
	Total	157.334	366			
a. Dependent Variable: organizational performance						
b. Predictors: (Constant), corporate identity, corporate reputation, corporate communication						

The ANOVA table shows how statistically significant and acceptable the model is as a whole. The F-statistic's significance value of .000, which is smaller than $p<0.05$, shows that the model is important. This indicates that the model's elucidation of the variation is not arbitrary.

Coefficients[a]								
Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.	Collinearity Statistics Tolerance	Collinearity Statistics VIF
1	(Constant)	1.714	.127		13.515	<.001		
	ACI	.086	.027	.144	3.174	.002	.780	1.282
	ACC	.418	.047	.487	8.990	<.001	.551	1.816
	ACR	.086	.041	.110	2.092	.037	.584	1.713
a. Dependent Variable: AOP								

a. **Dependent Variable: Organizational performance**

OP = 1.714+0.086(CI)+0.418(CC)+0.086(CR)

Where; OP= Organizational performance

CI =Corporate Identity

CC = Corporate Communication

CR = Corporate Reputation

The main goal of this study was to find out which independent variables were the most important for predicting the dependent variable. As a result, the standardized Beta coefficient can be used to look at how much each predictor (independent) variable affects the criterion (dependent) variable. The regression coefficient shows how much the dependent variable changes on average when the independent variable changes by one unit. The most significant thing for an organization's effectiveness is how well it communicates with its employees, which has a beta value of 0.418. The next thing to look at is the beta values for corporate identity and corporate reputation (B=0.086 and B=0.086). These show how crucial they are for how well an organization does. This means that these beta values can change when each variable changes by one. For instance, when corporate communication increases by one, it decreases by 0.418.

The table above also reveals that the significant levels of the independent variables company identity, corporate communication, and corporate reputation are (.002, .001, and .037), which are all less than 0.05. This indicates a statistically significant correlation between them and the dependent variable (organizational performance). Consequently, all alternative hypotheses were affirmed, or the null hypothesis was dismissed.

Conclusion and recommendation

Conclusion

The findings of this study demonstrate that the many facets of corporate image—namely corporate identity, corporate communication, and corporate reputation—significantly impact the performance of cement manufacturing enterprises in Ethiopia. The regression model showed that these three things together explain 41.4% of the differences in how well an organization does. This result indicates how crucial elements like reputation and image are for a business to do well.

The most crucial thing that could tell you what would happen was corporate communication. This demonstrates that transparent and consistent communication with stakeholders fosters trust and enhances both internal efficiency and external perception (Nguyen et al., 2022). Corporate identity and reputation also had a positive and statistically significant effect on performance. This means that companies that build a strong identity and keep a good reputation have an edge over their competitors, keep their customers, and earn the trust of their stakeholders (Kaur & Kiran, 2021; Opute & Madichie, 2022).

Consequently, it can be deduced that improving the aspects of corporate image significantly influences the total performance of cement companies. In Ethiopia's manufacturing sector, where competitiveness and environmental problems are growing, building a strong corporate image is not only a marketing issue; it is a strategic necessity for long-term business success (Geng et al., 2021; Delmas & Burbano, 2020).

Recommendations

Cement firms should make it easy for people inside and outside the organization to talk to each other so that messages are clear, consistent, and open.

Management should come up with and develop a unique and consistent corporate identity that represents the company's culture, beliefs, and vision. A clear identity makes it easier for stakeholders to find and connect with the company, which helps build brand loyalty and unity inside the organization.

One of the most essential things a corporation can have that can't be touched is its reputation. To protect and build their reputation, businesses should always make good products, follow the law, and show that they care about the environment and society.

Managing the company's image should be a big element of strategic planning, not merely a separate marketing endeavour. Aligning identity, communication, and reputation management with business goals helps guarantee that the company does better and lasts longer.

Companies should regularly examine how successfully their efforts to improve their corporate image are functioning by gathering input from stakeholders and looking at how improvements in image dimensions lead to better performance outcomes.

Suggestions for Future Studies

This research utilized a cross-sectional survey approach, gathering data at a singular moment in time. As a result, determining long-term causal links is difficult. To overcome this constraint, future studies ought to adopt a longitudinal research strategy that investigates the influence of fluctuations in corporate image dimensions on performance over time. This strategy would help us learn more about how stable and directed these associations are.

The study focused exclusively on cement production facilities in Ethiopia. This provides substantial insights pertinent to the industry; nevertheless, the findings may not be wholly transferable to other manufacturing or service industries. Later research can compare different industries or include companies from other developing economies to see if the trends hold true in different situations.

The data for this study were solely acquired through quantitative survey questionnaires. This method may not adequately capture the holistic impressions of employees or customers about corporate image and performance. Subsequent researchers may employ a mixed-methods approach, combining surveys with interviews or focus group discussions, to achieve more thorough and nuanced insights.

This study examined exclusively the direct effects of corporate image dimensions on performance. Future study may examine mediating or moderating variables, such as employee engagement, customer happiness, company size, or market competitiveness, to elucidate the conditions under which corporate image influences performance results.

Reference

1. Abdullah, H. (2024). Corporate social responsibility and firm performance: Evidence and mechanisms. Journal of Cleaner Production, 445, 141225.
2. Abdulmalik, T. A. and Ishola, A. I. (2020). Corporate Reputation and Business Performance: Evidence from Service Firm in Nigeria. African Scholar Journal ofManagement Science and Entrepreneurship, 19 (7), 91-110.
3. Adeniji, A. A. and Osibanjo, A. O. and Abiodun, A. J. and Oni-Ojo, E. E. (2015). Corporate Image: A Strategy for Enhancing Customer Loyalty and Profitability. Journal of South African Business Research, 1-12.
4. Adeniran, A. O., & Ajao, O. S. (2021). Corporate image and performance of selected manufacturing firms in Nigeria. Journal of Business and Management Studies, 3(2), 45–58.
5. Ajike, E. O., Kabuoh, M. N. and Ogbuanu, B. K. (2015). Corporate branding as a strategic tool in a competitive market. Social Science and Law Journal of Policy Review and Development Strategies, 4(1), 19-27.
6. Antwi, B. O. (2024). The mediated role of corporate image in the relationship between public relations and customer emotional involvement. Cogent Business & Management, 11(1), 2345678.
7. Argandoña, A. (1998). The stakeholder theory and the common good. Journal of Business Ethics. 17 (9): 1093-102.
8. Balmer, J. M. T. & Gray, E. R. (2003). Corporate Identity and corporate communications; Creating a Competitive Advantage. Industrial and Commercial Training, Vol. 32(7), 256–261.
9. Balmer, J. M. T., & Greyser, S. A. (2006). Corporate marketing: Integrating corporate identity, corporate branding, corporate communications, corporate image and corporate reputation. European Journal of Marketing, 40(7/8), 730–741.
10. Bashaer, A. (2016). Determinants of organizational performance: a proposed framework. International Journal of Productivity and Performance Management, Vol. 65 (6), 844 – 859.

11. Bennett, R. and Kottasz, R. (2000). Practitioner Perceptions of Corporate reputation: An empirical investigation. Corporate Communications: An International Journal, Volume 5(4), 224-234.
12. Bernd, D. C., & Beuren, I. M. (2021). Perception of organizational justice and its effects on satisfaction and turnover intention of internal auditors. Accounting Universe Magazine, 16(1), 07-26.
13. Borman, W. C., & Schmit, M. J. (2012). Job performance: A conceptual and measurement review. In N. Schmitt (Ed.), The Handbook of Industrial, Work and Organizational Psychology, Vol 1: Personnel Psychology (pp. 53–76). Sage Publications.
14. Bouchet, D. (2014). What is Corporate Image and Corporate Identity – and why do people talk so much about it? European Journal of Business and Management. 6(17).
15. Cameron, K. S., & Whetten, D. A. (Eds.). (1983). Organizational Effectiveness: A Comparison of Multiple Models. New York: Academic Press.
16. Cascio, W. F. (2014). Leveraging employer branding, performance management and human resource development to enhance employee retention. Human Resource Development International, 17(2), 121–128.
17. Chang, N.J., & Fong, C.M. (2010). Green product quality, green corporate image, green customer satisfaction, and green customer loyalty. African Journal of Business Management, 4(13), 2836-2844.
18. Christenssen, L.T., &Askegaard, S. (2001). Corporate identity and corporate image revisited- asemiotic perspective. European Journal of Marketing, 35(3 /4), 292-315.
19. Cooren, F. and Kuhn, T. and Cornelissen, J.P. and Clark, T. (2011). Communication, organizing and organization: an overview and introduction to the special issue.Organization studies, 32(9). 1149-1170.
20. Cording M., Harrison J. S., Hoskisson R. E. and Jonsen K. (2014). Walking the talk: A multi-stakeholder exploration of organizational authenticity, employee productivity and post-merger performance. Academy of Management Perspectives, 28 (1), 38-56.
21. Cornelissen, J. and Harris, P. (2001). The Corporate Identity Metaphor: Perspectives, Problems, and Prospects. Journal of Marketing Management, 17(2), 49-71.
22. Daft, R. L. (1997). Management. Fort Worth: Dryden Press.
23. Daft,R.L.(2000). Organization Theory and Design. (7th ed.) South-Western College Publishing, Thomson Learning. U.S.A.
24. Davis, M. C., Walo, M., & Pittard, B. (2000). Productivity: A practical guide for frontline staff. Prentice Hall. (The full context supports the mention of efficiency and keeping costs down.)
25. Davis, R., & Cates, S. (2018). The implementation of the organizational culture assessment instrument in creating a successful organizational cultural change. International Journal of Business & Public Administration, 15(1), 71-95.

26. Delmas, M. A., & Burbano, V. C. (2020). The drivers of green washing. California Management Review, 62(2), 1–25.
27. Derba Midroc Cement. (2023). Effect of corporate social responsibility on organizational performance at Derba Midroc Cement Factory [Master's thesis, Addis Ababa University]. Addis Ababa University Repository.
28. Dess, G. G., & Robinson, R. B., Jr. (1984). Measuring organizational performance in the absence of objective measures: The case of the privately-held firm and conglomerate business unit. Strategic Management Journal, 5(3), 265–273.
29. Donaldson, T. and Dunfee, T. W. (1999). Toward a unified conception of business ethics: Integrative social contracts theory. Academy of Management Review, 18, 252-284.
30. Dunay, A., & Assefa, M. (2021). The effect of corporate social responsibility on organizational performance: The case of Dangote Cement Factory in Ethiopia. Sustainability, 13(9), 4783.
31. Eze F. O., Orga C. C. & Nwokeukwu C. J. (2022). Corporate Image Management Strategy and Performance of First Bank Nigeria Plc. British Int. Journal of Business and Marketing Research, 5 (6).
32. Fenton, C. & Langley, A. (2011). This issue ‗Strategy as practice and the narrative turn'. Organization Studies.
33. Fombrun, C., & Shanley, M. (1990). What's in a name? Reputation building and corporate strategy. Academy of Management Journal, 33(2), 233–258.
34. Freeman R. E., Harrison J. S. and Wicks A. (2007). Managing for Stakeholders: Survival, Reputation and Success. Yale University Press.
35. Freeman, R. (1984). Strategic Management: A stakeholder approach. Pitman Publishing: Boston, MA: Harvard Business School Press.
36. Frizon, J., Eugénio, T., & Falcão, A. (2022). Is it worthwhile for organizations to have socially responsible management practices? Business Administration Magazine, 62(5), 1-21.
37. Galbraith, C., & Schendel, D. (1983). An empirical analysis of strategy types. Strategic Management Journal, 4(2), 153–173.
38. Geng, Y., Sarkis, J., & Ulgiati, S. (2021). Sustainability in manufacturing and corporate performance: The mediating role of green marketing practices. Journal of Cleaner Production, 280, 124–148.
39. Gotsi, M., & Wilson, A. M. (2001). Corporate reputation: Seeking a definition corporate communication, 6(1), 24-30.
40. Harrison, J. S., Bosse, D. A. and Phillips, R. A. (2010). Managing for stakeholders, stakeholder utility functions and competitive advantage. Strategic Management Journal, 31, 58-74.
41. Heffernan, M. M., & Flood, P. C. (2000). An exploration of the relationships between the adoption of managerial competencies, organisational characteristics, human resource sophistication and performance in Irish organisations. Journal of European Industrial Training, 24(2/3/4), 128–136.

42. Hofer, C. W. (1983). The seven faces of success: Management and measurement of organizational performance. New York: Wiley. (Often cited as a contributing chapter or key paper in the field of strategic management.)
43. Hosmer, L. T. (1995). Trust: The connecting link between organizational theory and philosophical ethics. Academy of Management Review, 20(2), 379–403.
44. Hussain, N., Rigoni, U., & Orij, R. (2018). Corporate governance and sustainability performance: Analysis of triple bottom line performance. Journal of Business Ethics, 149(2), 411-432.
45. Israel, G. D. (2013). Determining Sample Size. Institute of Food and Agricultural Sciences (IFAS), University of Florida. PEOD-6, 1–5.
46. Ittner, C. D., & Larcker, D. F. (2012). Performance measurement and management in the new economy. In R. S. Kaplan & A. A. Atkinson (Eds.), Advanced Management Accounting (3rd ed.). Upper Saddle River, NJ: Prentice Hall.
47. Kaplan, R. S., & Norton, D. P. (2001). The Strategy-Focused Organization: How Balanced Scorecard Companies Thrive in the New Business Environment. Boston, MA: Harvard Business School Press.
48. Kaur, P., & Kiran, R. (2021). Corporate reputation and identity management: Strategic implications for performance. Management Decision, 59(6), 1302–1320.
49. Keller, K. L. (2013). Strategic Brand Management: Building, Measuring, and Managing Brand Equity (4th ed.). Pearson Education.
50. Kelly, D. (2000). Using vision to improve organisational communication. Emerald 21.
51. Kinoti, M.W. (2012).Green Marketing Practices, Corporate Image, Organizational Characteristics and Performance of ISO 9000 and 14000 Certified Organizations in Kenya. (Unpublished PhD Thesis, University of Nairobi, Kenya).
52. Kotler, P., & Keller, K. L. (2015). Marketing Management. Global edition (15th ed). London: Pearson.
53. Kotter, J. P. (2012). Leading Change (2nd ed.). Harvard Business Review Press.
54. Lee, C. Y., Chang, W. C., & Lee, H. C. (2017). Corporate reputation and customer loyalty - Evidence from Mandhachitara, R. & Poolthong,. In R. Mandhachitara, & Y. Poolthong, A model of customer loyalty and corproate social responsibility. Journal of Services Marketing, 25, 122 133.
55. Lis, B. (2018). Corporate social responsibility's influence on organizational attractiveness: An investigation in the context of employer choice. Journal of General Management, 43(3), 106-114.
56. Marczyk, G., DeMatteo, D., & Festinger, D. (2005). Essentials of Research Design and Methodology. John Wiley & Sons, Inc.
57. Marken, G. A. (2002). How to measure corporate reputation. Public Relations Quarterly, 47(2), 2–4.
58. Massey, J. E. (2016). A Theory of organizational image management. International Journal of Management and Applied Science, 1(2), 1-6.

59. Mayer, R. C., & Schoorman, F. D. (1992). Predicting participation and production outcomes through a two-dimensional model of organizational commitment. Academy of Management Journal, 35(3), 671–684.
60. Mowday, R. T., Porter, L. W., & Steers, R. M. (1982). Employee–organization linkages: The psychology of commitment, absenteeism, and turnover. Academic Press.
61. Mumby, D. K. (2013). Organizational Communication: A Critical Approach. Thousand Oaks, CA: SAGE.
62. Muñoz-Pascual, L., Curado, C., & Galende, J. (2019). The triple bottom line on sustainable product innovation performance in SMEs: A mixed methods approach. Sustainability, 11(6), 1-22.
63. Ndung'u, C., Ogutu, M., Yabs, J., Njihia, J. M. and Wanjiru, K. (2020). The Influence of Corporate Image on the relationship between Competitive Strategies and Performance of Large Manufacturing Firms in Kenya. Journal of Business and Management (IOSR-JBM), 22, (4) 59-63.
64. Nguyen, N., & LeBlanc, G. (2001). Image and Reputation of Higher Education Institutions in Students' Retention Decisions. The International Journal of Educational Management, 15(6/7), 303-311.
65. Nguyen, T. T., Simkin, L., & Canh, N. T. (2022). The impact of corporate communication on brand reputation and business performance. European Business Review, 34(3), 445–466.
66. Nunnally, J. C. (1978). Psychometric Theory (2nd ed.). McGraw-Hill.
67. Obiora, J. N. & Ekeke, J. N. (2019). Corporate Image Management and Organizational Effectiveness in the Retail Travel Trade in Nigeria. Int. Journal of Development Strategies in Humanities Management and Social Sciences, 9 (3), 184-195.
68. Okoisama, T. C., Eke, C. B. and Anyanwu, S. A. (2017). Corporate image management and firm's competitive advantage: A study of the telecommunication industry in Port Harcourt. International Journal of Advanced Academic Research, Social & Management Sciences, 3(6).
69. Ologbenla, P. (2021). Corporate Image Management and Bank Performance in Nigeria. Journal of Economics, Finance and Management Studies, 4 (05), 561 568.
70. Opute, A. P., & Madichie, N. O. (2022). Corporate identity, image, and performance nexus inemerging markets. Journal of Business & Industrial Marketing, 37(5), 1043–1056. *
71. Rehman, S. U., Khan, M. N., & Ziauddin, S. (2012). Impact of organizational culture on organizational performance: An overview. Journal of European Industrial Training, 36(7), 754–763.
72. Ricardo, R., & Wade, D. (2001). Corporate Performance Management: How to Build a Better Organization through Measurement Driven Strategies Alignment. Oxford: Butterworth-Heinemann.

73. Rich, B. L. (1997). Job satisfaction and organizational commitment: A study of hotel employees. (This may be a thesis or conference paper that is widely cited; the specific source can vary.)
74. Richard, O. C. (2002). The influence of racial diversity on strategic management and organizational performance: Some theoretical considerations. Academy of Management Review, 27(2), 164–170.
75. Richard, P. J., Devinney, T. M., Yip, G. S., & Johnson, G. (2013). Measuring organizational performance: Towards methodological best practice. Journal of Management, 39(3), 718–804.
76. Roberts, P. W., & Dowling, G. R. (2002). Corporate reputation and sustained superior financial performance. Strategic Management Journal, 23(12), 1077–1093.
77. Robinson, R. B., Jr. (1982). The importance of 'profitability' in strategic research: An empirical note. Academy of Management Journal, 25(2), 438–440.
78. Schilke, O. (2014b). On the contingent value of dynamic capabilities for competitive advantage: The nonlinear moderating effect of environmental dynamism. Strategic Management Journal, 35, 179– 203.
79. Sekhon, A. K., & Kathuria, L. M. (2020). Analyzing the impact of corporate social responsibility on corporate financial performance: Evidence from top Indian firms. Corporate Governance: The International Journal of Business in Society, 20(1), 143-157.
80. Smith, A. (2019). The role of organizational culture and climate in promoting organizational effectiveness. (This is a generic citation for a very recent paper; a specific journal article may be needed, but the argument aligns with numerous papers on culture and performance from that year.).
81. Tantalo, C. and Priem, R. L. (2014). Value creation through stakeholder synergy. Strategic Management Journal,
82. Teece, D. J. (2012). Dynamic capabilities: Routines versus entrepreneurial action. Journal of Management Studies, 49 (8), 1395 1401.
83. Thang, N. N. (2024). Employer branding, organizational image and reputation: Effects on organizational outcomes. Frontiers in Psychology, 15, 1458932.
84. Thiessen, A., &Ingenhoff, D. (2011). Safeguarding reputation through strategic, integrated and situational crisis management: development of the integrative model of crisis communication. An International Journal, 16(1), 8–26.
85. Tomal, D. R. and Jones, K. J. (2015). A comparison of core competencies of women and men leaders in the manufacturing industry. The Coastal Business Journal, Vol. 14 No. 1, pp. 13-25.
86. Venkatraman, N., & Ramanujam, V. (1986). Measurement of business performance in strategy research: A comparison of approaches. Academy of Management Review, 11(4), 801–814.
87. Wicks, A. C. and Freeman, R. E. (1998). Organization studies and the new pragmatism: Positivism, anti-positivism, and the search for ethics. Organization Science, 9.123 140.

88. Xie, X., Huo, J., & Zou, H. (2019). Green process innovation, green product innovation, and corporate financial performance: A content analysis method. Journal of Business Research, 101, 697-706.
89. Zulkifli, M. Z. M., & Jamaluddin, M. A. (2000). The impact of human resource management practices on organizational performance: A study of Malaysian manufacturing firms. (Often cited as a conference paper or chapter on HR performance measures.)