

A Study on Corporate Communication in India

Prof. Geeta Yadav and Rani John Udiyar

Assistant Professor and Research Scholar

St. Rock's College of Commerce and Science, Borivali (W), Mumbai, India

Abstract: *Corporate communication involves the strategic management and dissemination of information within a company and to external stakeholders. It aims to enhance the organization's reputation, build relationships, and align messages with organizational goals for effective communication and stakeholder engagement.*

Keywords: Corporate, Communication, Organization, Public, Relation

I. INTRODUCTION

Corporate communication is the strategic and integrated process through which organizations convey information, build relationships, and establish their reputation among internal and external stakeholders. It encompasses various forms of communication, including verbal, written, and visual, that are employed to convey the organization's mission, values, goals, and activities. Effective corporate communication is vital for creating a cohesive organizational culture, aligning stakeholders with the company's objectives, managing crises, enhancing brand perception, and fostering transparency, trust, and credibility. In today's dynamic business environment, where information travels swiftly and impressions can be formed instantaneously, a well-structured and strategic corporate communication approach is imperative for organizational success. It involves not only broadcasting messages but also actively listening to feedback and engaging in meaningful dialogue with stakeholders. Through consistent and transparent communication, organizations can shape their identity, navigate challenges, promote innovation, and ultimately contribute to their sustained growth and prosperity. Effective corporate communication is crucial for building trust, managing perceptions, attracting investment, gaining customer loyalty, and establishing a positive organizational reputation in the competitive business environment. It involves using various communication

II. REVIEW OF LITERATURE

J M Kaul (1992) describes four stages in the Public Relation: the early stage, the stage of conscious public relations and the third stage of public relation and lastly, professionalism in public relations.

Joep Cornelissen (2001), the best way to describe Corporate Communication is to examine how the role has evolved in organisations.

Organizational and corporate identity: Identity can be approached in two ways: Corporate Reputation: Organizations' reputations are general assessments of their stakeholders. These are stakeholders' collective perceptions of an organization's ability to meet their expectations, whether they want to buy the company's products, work for it, or invest in its shares. (F. Charles, 1996, Reputation: Achieving Value from Business Image) Crisis Communications: Crisis communication is sometimes regarded as a sub-speciality of public relations, to protect and defend an individual, corporation, or organization facing a public challenge to its reputation. These challenges may occur in the shape of an investigation by a government agency, a criminal allegation, a media enquiry, a shareholder lawsuit, a violation of environmental regulations, or any of a number of other scenarios concerning the legal, ethical, or financial status of the company.

Internal/Employee communication: As the scope of communication expands, many organisations establish an employee relation (E.R.) function with specialised personnel to manage the many media via which top executives can interact among themselves and with the rest of the organization. Investor Relations: Companies that openly trade shares on a stock market use the investor relations (I.R.) function. The I.R. specialist's role in such firms is interacting with current and potential financial stakeholders, such as retail investors, institutional investors, and financial analysts.

2.1 OBJECTIVES OF THE RESEARCH

- To understand the changing landscape of Corporate Communications over the year
- To identify key factors contributing to the changing paradigms of the function
- To assess whether Corporate Communication is a part of marketing communication or a standalone entity
- To identify if the individual or the organization is determining the function and process of Corporate Communication.

III. RESEARCH METHODOLOGY

The present study is exploratory in nature and uses technique of secondary research for the same. Thus the study is primarily based on secondary data collected from various sources viz books, journals and internet, etc.

The Role of Corporate Communication Professional in the Private Sector

IV. FINDINGS

Research findings indicate that the organization determines the change and process of Corporate Communication within the private sector and is more influential than the individual in determining the overall framework. With the changing dynamics of the corporate communication function, the research findings prove that the function has evolved drastically, especially in the last five years. The management buy-in is instrumental in the growth from a traditional communications model to a full-fledged function.

The research findings prove that corporate communications are instrumental in organizational change. The modern-day corporate sector's senior management recognizes this function's importance in organizational change.

It was observed that organizational culture affects the growth of corporate Communication within any setup. Hence, the leadership team's role becomes imperative for developing this function. The findings tell that the perception of the function remains the critical challenge of the corporate communication function. However, there has been a shift in the needle about the perception of the function. Still, the overall view on the function remains one of the critical challenges of corporate Communication. The performance of corporate communications depends heavily on the perceptions, beliefs, and expectations that chief executive officers (C.E.O.s) and other top executives hold towards Communication and its contribution to organizational goals.

The researcher believes that the advent of social media platforms is the new future of corporate communications. Companies worldwide use social media for various purposes, including customer service, marketing, internal communications, public relations, and corporate social responsibility. Social media alters the way stakeholders and businesses communicate regularly, allowing for collaboration, participation, interactivity, and engagement.

V. SUGGESTIONS

Corporate communication in India, like in any other country, is a crucial aspect of maintaining a positive image, engaging stakeholders, and conveying the company's values and messages effectively. Here are some suggestions for effective corporate communication in India:

Understanding Cultural Sensitivities:

India is a diverse and culturally rich country with various languages, traditions, and customs. Understanding and respecting these diversities is essential for effective communication. Tailor your messages to suit the local culture and language preferences.

Localized Communication:

Use local languages and dialects in your communication, especially in regions where English may not be the primary language. This demonstrates your commitment to engaging with the local audience in a meaningful way.

Digital Communication:

Leverage digital platforms, such as social media, email newsletters, and corporate websites, to communicate with stakeholders. Indians are increasingly using digital platforms for information, making it crucial to have a strong online presence.

Transparency and Authenticity:

Transparency and honesty in communication are highly valued in India. Be open about your company's operations, goals, challenges, and achievements. Authenticity builds trust and credibility among stakeholders.

Corporate Social Responsibility (CSR) Communication:

Highlight your company's CSR initiatives and community involvement. Indians appreciate businesses that contribute positively to society and the environment.

Government and Regulatory Communication:

Stay informed about the changing regulatory landscape and communicate proactively with relevant government bodies. Compliance and adherence to regulations are essential for maintaining a good corporate image.

Media Engagement:

Build relationships with journalists and media outlets to ensure accurate and favorable coverage of your company. Hold press conferences, issue press releases, and engage in interviews to share important updates and achievements.

Employee Engagement:

Communicate effectively with employees through internal newsletters, town hall meetings, and regular updates. Engaged and informed employees can be strong brand advocates.

VI. CONCLUSION

Changing business landscape and increasing focus on external stakeholder management have amplified Corporate Communication's role within the private sector in India. To summarize, many private sector firms have begun to combine various communication disciplines under a single department, allowing practitioners' knowledge and abilities to be shared and corporate Communication to be recognized as a self-contained and essential role inside the Organization. With the increased importance of Communication in business, the situation (P.R.) has changed fundamentally in the private sector. P.R. has transformed itself and rechristened as Corporate Communication. The historical roles of manager and technician in corporate communications are lately evolving into a third role – the role of a “strategist.

The study also concludes that management's outlook affects the growth of corporate Communication the most. It further reaffirms that management buy-in is one of the most important organizational traits for corporate communication development. Our research further concludes that the individual and the management are equally responsible for the changes in the corporate communications function in the current scenario. This research further infers that digital media is the new definition of corporate Communication and social media marketing has become an integral part of corporate communications for many companies. Social media offers public relations practitioner new options for every aspect of the corporate communications process.

The study also reveals that though there are well-defined KRA's for each member in their team, quite often, these professionals have to perform tasks unrelated to their KRA – integrating them further into marketing, H.R., and other support functions. This has therefore led to the diversification of the Corporate Communications portfolio.

REFERENCES

- [1]. Benita Steyn. (2002). From 'Strategy' to 'Corporate Communication strategy: conceptualization.
- [2]. Laura Matthews. (2010). Social Media and the Evolution of Corporate Communications, Volume 1, No. 1
- [3]. Richard R. Dolphin. (2000) is Corporate Communications: A Strategic
- [4]. Corporate Communications: An international journal, Volume 18, Issue 2
- [5]. Paul Argenti. (2013). Corporate Communication, 6th edition