

External Perception of Organisational Culture and Customer Based Corporate Reputation: The Mediating Role of Transparent Communication

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Abstract

Companies that are able to take advantage of good reputation are likely to increase their economic performance by retaining large customer base. While studies have established a direct relationship between organisational culture and corporate reputation, scholars have argued that there is paucity of studies that examined external perception of organisational culture (POC) on customer based corporate reputation (CBCR). Similarly, studies have not examined the causal link through which POC influence CBCR. Hence, this present study was conducted to provide additional insight by examining the mediating role of transparent communication (TC) on the relationships between POC and CBCR. The data for this study was collected from 321 customers of three major insurance companies (Custodians and Allied Insurance, Mutual Benefits, NEM Insurance PLC) in Nigeria. The study utilized PLS-SEM path modelling with the aid of SmartPLS 2.0 software to test the research hypotheses. The findings revealed that TC plays a competitive mediating role by changing the negative significant relationship between POC and CBCR to significant positive relationship. As such, a competitive mediation was established between POC and CBCR through TC. The study recommended the need for insurance companies to engage in aggressive communication strategy by focusing on transparent communication to foster better insurance awareness with a view to improving their reputation in the eyes of the Nigerian public.

Keywords: Investment processes; Investment dynamics; Structural changes.



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1. Introduction

Competition has forced business leaders to focus on building the intangible asset of their entity. The name of a company signals distinctive characteristics (both positive and negative) to its various stakeholders. According to Flatt and Kowalczyk (2000), these distinctive characteristics shape the impression customers have about the company which eventually metamorphose into reputation formation. This is because improvement in the firms' service reputation is associated with several benefits that include good will, deeper penetration within the existing customers and better opportunities for business expansion. As such, business firms find it necessary to search for drivers that will lead to the formation of positive firm's reputation (Balan, 2015; Iglesias *et al.*, 2011).

On the other hand, insensitivity to reputational issues may destroy the good will a business struggles to create for a very long period of time (Boshoff, 2015). In fact, for a service firm like insurance company, having a positive reputation may be more critical than a company that engages in the production of tangible products. While firm's economic fortunes may contribute to its reputation, firm's reputation is more than a record of earnings and growth rates (Flatt and Kowalczyk, 2000). The prevalent notion that companies build a reputation by producing quality products and services alone is no longer sustainable without a well-positioned and aggressive strategies (Proshare, 2010). Sharma *et al.* (2013) argued that the complex nature of the global business environment make it important for firms to exhibit positive characteristics in order to win the confidence of their clients. The rate at which the external environment is changing makes it necessary for business enterprise to pay considerable attention to reputation. Hence, it has been argued that building and sustaining strong reputation become a primary challenge to business organisations (Abd-El-Salam *et al.*, 2013; Sharma *et al.*, 2013).

Studies have indicated that the Nigeria insurance industry is suffering from reputational crisis as a result of number of factors. For example, Yusuf *et al.* (2009) associated the crisis to integrity deficit of the majority of insurance companies and low insurance awareness among the teaming public. Isimoya (2014) argued that the poor reputation of the majority of insurance companies in the country had led to loss of confidence, poor insurance patronage and stunted growth for the industry. Sequel to this poor reputation, the contribution of the insurance industry in Nigeria is less than 2 percent of the country's gross domestic product (GDP) (IMF and World Bank, 2013). Onuoha (2014) reported that the total insurance asset to GDP in Nigereia is 2.32%, 1.98% and 1.65% from 2009 to 2011 respectively. As at 2012, the Nigerian insurance sector contributes only 0.72% to GDP, much lower

than the African average of 3.3% and the global average of 7% (IMF and World Bank, 2013). Although the size of the industry premium has increased by 92 percent from N14 billion in 2009 to N28.68 billion in 2012 (Onuoha, 2014), the insurance penetration is still about 0.39% (IMF, 2013). While a strong and competitive insurance industry are imperative for Nigeria's economic development and growth, the poor reputation of the industry has undermined the potential of the sector.

While several studies have examined various antecedents of corporate reputation, there is paucity of studies examining how external perception of organisational culture influence corporate reputation (Fombrun and Van, 2003; Shamma and Hassan, 2009; Shamma, 2012). Most of the available studies examined organisational culture (OC) from employee perspectives (O'Reilly *et al.*, 2014; Rashid and Ghose, 2015), there is dearth of literature on studies that examined organisational culture from the perspective of customers (MacIntosh and Doherty, 2007). Similarly, though some researchers have studied the direct relationship between certain antecedents of customer based corporate reputation, studies have not examined the mediating effect of transparent communication on the relationship between external perception of culture and customer based corporate reputation. Since insurance business is usually operated through intermediaries, there may be the tendency for the intermediaries to create some form of obstacles to clients. Studies are yet to explain the mechanisms through which external perception of culture influence customer based corporate reputation. Further, while customer's exposure to information may advance perceptions about the services provided by a company, the extent to which organisational culture could influence CBCR may be predicated on the stakeholders' belief about how transparent a business entity is in terms of communication arrangement. This highlights the importance of transparent communication process in helping customers to form perceptions about factors that are important for reputation formation. Moreover, customer based corporate reputation is best conveyed through transparent communication strategy that enable customers to have trust in the services provided by a firm (Risi, 2015). This study intends to incorporate transparent communication as a mediating variable to further explain how external perception of culture influences customer based corporate reputation of insurance companies in Nigeria. The remaining part of the paper is arranged as follows: Section 2 reviews previous literature on the study variables. Section 3 presents the methodology. Section 4 reports the findings of the study while section 5 concludes the paper.

2. Literature Review

2.1. Corporate Reputation

Corporate reputation has been adjudged as one of the most strategic and valuable asset business firm can possess. The consequence of poor reputation efforts may destroy not only the financial position of the firm but the probability of future survival. Corporate reputation refers to aggregate perceptions of different stakeholders about the previous performance of a firm (Fombrun *et al.*, 2000). While corporate reputation can be examined from various stakeholder perspective, (Walsh and Beatty, 2007) conceptualized corporate reputations as an attitude-like evaluative judgment of a firm by customers. They defined customer-based reputation (CBR) as the customer's general evaluation of a firm based on his or her reactions to the firm's goods, services, communication activities, interactions with the firm and/or its representatives (such as employees, management, or other customers) and/or known corporate activities." According to Van *et al.* (2016), Customer based corporate reputation can better be viewed as an evaluation of "promise of quality" that is capable of compelling a firm to focus on serving its customers diligently. In a nut shell, this study views corporate reputation as the overall perception about a firm's past behavior and outcomes from the view point of customers.

2.2. External Perception of Organisational Culture

Some affirmed that culture represents the unspoken code of communication among members of an organization (Guiso *et al.*, 2014). Culture relates to those norms and values that are widely shared and strongly held throughout the organization" (O'Reilly *et al.*, 2014). MacIntosh and Doherty (2007) asserted that the external view of an organisational culture that is reflected in organisational processes and employee behaviour may be a key factor to shaping the perception of clients. It is viewed as a central phenomenon that shapes the image of a firm within the market environment.

2.3. Organisational Culture and Corporate Reputation

A number of studies have stressed the role of organisational culture in improving and promoting corporate reputation (Mosley, 2007). Flatt and Kowalczyk (2000) argued that upon all the various signals received by the various stakeholders, the external perception of an organisational culture may be one of the key signals observers rely upon to assess the reputation of a firm. MacIntosh and Doherty (2007) asserted that the external view of an organisational culture that is reflected in organisational processes and employee behaviour may be a key factor to shaping the perception of clients. The instruments for shaping and improving corporate reputation have been based on communications strategies. However, organizational culture plays a significant role in building a strong reputation (Rashid and Ghose, 2015). A study conducted by Rashid and Ghose (2015) revealed that personal values are essential in establishing positive culture and that acculturation process plays a significant role in developing and building corporate reputation. In a study that examined the role of organisational leaders in determining the culture of organisations and the relationship between culture and its outcome in organisations, O'Reilly *et al.* (2014) indicated that organisational culture relates positively to corporate reputation. Also, the acculturation process of the organisation plays a vital role in building an effective reputation management system. Dabija (2012) affirmed that instilling positive image in consumer's mind, improves customers' awareness and assist in customer retention

decisions. Thus, corporate culture help in instilling sound business practices that build customer's confidence and improves corporate reputation. It has also been viewed as part of the management function that tries to show how companies manage to represent itself in the minds of both the internal public (employees, shareholders) and the external public (customers and other stakeholders). In fact, cultural identity enables firms to create and a unique personality. Based on the extant literature, the study formulates the following hypothesis:

H1: There is a positive relationship between external perception of culture and customer based corporate reputation

2.4. Transparent Communication Strategy and Corporate Reputation

In an increasingly complex environment, organizations require the attention of various stakeholders to enable them achieve organisational objectives (Hallahan *et al.*, 2007). As such, the primary objective of organizational communication is not restricted to effective relationship among organizational members alone but also between organisations and external stakeholders (Finet, 1994). Besides, the boundaries between organizations and external environment are more fluid due to the technological advancement (Jones *et al.*, 2004). In this respect, Malmelin (2007) reported that communication is a critical business function that permeates all strata of organizations. In fact, the reputation of companies depends largely on the success of their communications strategies and their interaction with customers, sponsors, partners and other stakeholders. Riel *et al.* (2007) asserted that effective integrated communication strategies can aid achievement of organisational objectives, build reputation and create economic value. One of the key communication process that received impetus in recent years is transparent organisational communication. Transparent communication has soared to prominence in recent years as a practice that leads to customer trust, credibility and positive assessment of organisational activities. This is made possible through technological advancement. Technological advancement has provided businesses with innovative means of establishing effective communication strategies. According to Rawlins (2009), transparent communication refers to the provision of substantial information, participation and accountability in the communication efforts of business organisation. It requires organisations to disclose all legally releasable information to the public accurately and timely. The aim of this strategy is not only to increase information flow, but also improve the understanding of the public towards a firm's business operations.

Consequently, this study argued that putting in place transparent communication strategy may address some of the critical relational issues that may lead to better customer perception about a firm thereby leading to the formation of positive reputation. Transparent communication strategy put into consideration credibility of the message, translation of complex technical areas into easily understandable piece, making the message attractive and target oriented with option for interactive feedback (Sinemus and Egelhofer, 2007). Following Men (2014), this study defined transparent communication as an organization's communication effort to make available all necessary information to customers whether positive or negative in a way that is accurate, efficient and unequivocal, for the purpose of enhancing the perception of customers and holding organizations accountable for their actions, policies and practices. Transparent communication may bridge the gap between a company, agent and customers. Consequently, this present study proposed the following hypothesis:

H2: There is a positive relationship between organizational culture and transparent communication

H3: There is a positive relationship between transparent communication and customer based corporate reputation

H4: Transparent communication mediates the relationship between external perception of organizational culture and customer based corporate reputation of the insurance companies in Nigeria

2.5. Signaling Theory

Fundamentally, signaling theory is concerned with reducing information asymmetry between two groups or entities (Spence, 1973). In his seminal work, (Spence, 1973) contended that labor markets clearly demonstrates how an applicant engages in certain activities or behaviors to reduce information asymmetry. Signaling is the action taking by one party to reduce information asymmetry. The intuition of the theory lies in its ability to ascribe costs to information acquisition processes that resolve information asymmetries in a wide range of economic and social arena. Studies have argued that a firm social activity may shape the perceptions of key stakeholders, such as employees, customers, suppliers, and investors, that influence subsequent decision making and relationships to the firm (Plans, 2001). This may subsequently leads to reputation formation.

Michelon (2011) contended that various stakeholders pay considerable attention to activities that appeal to their specific interests and values which enable them to make inferences about the reputation of a firm in terms of trustworthiness, reliability, social justice. These activities reduce information asymmetry that usually exist among the various stakeholders. This is because information is a major ingredient that influence decision-making process used by individuals, firms and government (Connelly *et al.*, 2010). Walker (2010) asserted that signaling theory is all about maintaining, and defending the reputation of a firm by projecting positive organizational

images. In a nutshell, signaling theory focuses basically on the deliberate communication of positive information in order to express positive organizational traits.

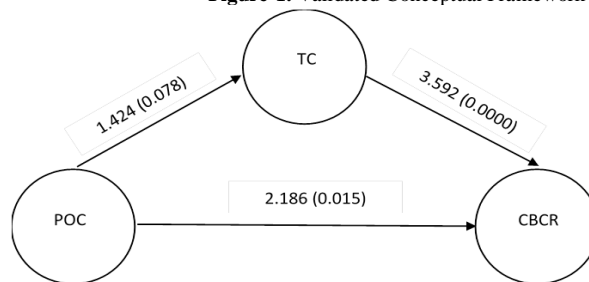
External perception of organisational may serve as signals that may increase an observer's confidence and trust in the company's products and services. It is observed that organisations build reputation by implementing appropriate strategies that will enable them to concentrate on the company's identity, culture, and personality. In corporate reputation, stakeholders use a firm's corporate communication message as signals about a company's

reputation (Shamma, 2012). Direct effects of signaling theory suggests that customers use a company's reputation as an external information cue to judge a firm's quality and to form attitudes about the firm (Walsh *et al.*, 2009).

3. Methodology

The research design for this study is quantitative in nature and is meant to test a causal relationship between exogenous and endogenous variables. A survey method was used to collect data from the customers of insurance companies in Nigeria base on sampling procedures adopted from Maiyaki (2012). According to Creswell (2014), a survey method is most appropriate for studies that used structured questionnaires to collect data from respondents. Five hundred and fifty five questionnaires were distributed to customers of three major insurance companies located in three major commercial cities in Nigeria (Lagos, Abuja and Kano) through drop and pick method. Out of the 555 distributed questionnaires, 321 were used in the final analysis representing a response rate of 57.84 percent. Partial Least Squares Structural Equation Modelling (PLS-SEM) was used with the aid of Smart PLS 2.0 statistical software. Measures for external perception of culture were adapted from Kowalczyk and Pawlish (2002), while measures for CBCR were adapted from Walsh and Beatty (2007). The measures for the mediating variable (transparent communication) were adapted from Men (2014). The questionnaire items were measured based on a 5-point Likert scale criteria (from strongly disagree to strongly agree). Below is the validated model for the study

Figure-1. Validated Conceptual Framework



4. Findings

4.1. Assessment of the Measurement Model

The conceptual model was assessed based on the criteria suggested by Hair *et al.* (2014). First, composite reliability (CR) and average variance extracted (AVE) were used to gauge the reliability of the measures used in this study. The item loadings range between 0.631 and 0.813 (see Table 1). The AVE for each of the constructs is greater than 0.5 while CR exceeded the threshold of 0.7(Henseler *et al.*, 2009).

Table-1. Loadings, Average Variance Extracted (AVE) and Reliabilities of the Constructs

Constructs	Items	Loadings	Average Extracted	Variance AVE	Composite Reliability
CO	CO2_1	.751	.523		.846
	CO3_1	.767			
	CO4_1	.723			
	CO5	.657			
	CO6	.714			
	FS	FS5			
FS6	.765				
FS7	.672				
GE	GE3	.789	.513		.754
	GE4	.534			
	GE5	.795			
	OC6	.631			
POC	OC1	.830	.507		.858
	OC2	.745			
	OC3	.726			
	OC4_1	.766			
	OC5	.537			
	SQ	SQ1			
SQ3	.706				
SQ4	.765				
SQ5	.812				
TC	TC1_1	.787	.556		.882
	TC2_1	.779			
	TC3	.720			
	TC4	.750			
	TC6	.710			
	TC7_1	.723			

Note: CO=Customer Orientation, GE=Good Employee, FS= Financial Strength, SQ= Service quality, POC= Perceived Organizational Culture, TC= Transparent Communication

Discriminant validity is simply the extent to which a construct is distinct compared to other constructs (Duarte and Raposo, 2010). According to Fornell and Larcker (1981), the discriminant validity is assessed by comparing the correlations among the variables with square roots of average variance extracted (AVE). They suggested that to attain discriminant validity, the square root of AVE of each construct should exceed the correlations of any other construct in the model. Table 2 compared the square root of AVE (values in bold) with the correlations of the latent constructs. Therefore, the discriminant validity of the study construct has been established.

Table-2. Latent Variable Correlations and Square Roots of AVE

Constructs	CO	FS	GE	OC	TC
CO	.723				
FS	.245	.752			
GE	.169	.107	.716		
POC	-.101	-.064	-.070	.712	
SQ	.201	.205	.315	-.081	
TC	.201	.236	.310	-.027	.746

Note: CO=Customer Orientation, GE=Good Employee, FS= Financial Strength, SQ= Service quality, POC= Perceived Organizational Culture, TC= Transparent Communication

Also, a collinearity diagnostic test available in SPSS V23 was conducted. As recommended, the tolerance and the VIF values are among the most relevant and reliable test of multicollinearity (Hair et al., 2010). Table 3 indicated that the tolerance level is between 0.29 and 0.966 while VIF ranges between 1.035 and 3.448. According to Hair et al. (2014), multicollinearity problem exist when the tolerance level is less 0.2 and the VIF is greater than 5. As such no multicollinearity problem exist in this study.

Table-3. Tolerance and Variance Inflation Factors

Constructs	Collinearity Statistics	
	Tolerance	VIF
CO	0.3	3.333
GE	0.894	1.118
FS	0.911	1.098
SQ	0.856	1.168
SE	0.949	1.053
EN	0.966	1.035
EC	0.29	3.448
POC	0.863	1.159
TC	0.797	1.255

Note: CO=Customer Orientation, GE=Good Employee, FS= Financial Strength, SQ= Service quality, SE= Social Equity, EN=Environmental concern, EC=Economic Concern, POC= Perceived Organisational Culture, TC= Transparent Communication

4.2. Evaluation of the Second Order Construct

The endogenous variable is a multidimensional variable with 4 dimensions. The CBCR construct was measured as a second reflective-formative second order construct. The essence of considering the constructs as a second order is to reduce the complexity of the model. Earlier, a repeated indicator approach was used where the indicators of the lower order constructs (LOC) (i.e. customer orientation, employee relations, financial strength and service quality) were repeated on the higher order construct (HOC) (customer based corporate reputation) in order to obtain the latent variable scores (Becker et al., 2012; Ringle et al., 2012). These latent variable scores were used to estimate the structural relationships between the exogenous variables and the dependent variable. Table 4 shows the significance of the outer weight and the VIF of the formative indicators. The outer weight indicated that the indicator explained a significant proportion of the variance in the formative construct. Based on the significance of the outer weight, their associated t statistics (p<0.001) and the VIF values, the formative indicators are reliable and valid in explaining the customer based corporate reputation.

Table-4. Evaluation of the Formative Second Order Construct

Construct	Indicators	weight	T statistics	P value	Tolerance	VIF
Customer Based Corporate Reputation	Customer Orientation	.261	7.052	.000	.300	3.333
	Good Employee relation	.351	11.516	.000	.894	1.118
	Financial Strength	.237	6.276	.000	.911	1.098
	Service Quality	.636	14.105	.000	.856	1.168

*** =P <0.001

4.3. Assessment of the Structural Model

In order to test the proposed hypotheses, we followed the suggestions provided by Hair (2017) and utilized partial least squares structural equation model using bootstrap procedure. As indicated in Table 5, the analysis indicated that POC is significant but negatively related to CBCR ($\beta = -0.079$, t value= 2.186, $p < 0.015$). Hence the hypothesis was not supported. However, the second hypothesis that predicted the relationship between POC and TC was supported ($\beta = 0.041$, t value= 1.424, $p < 0.078$). Similarly, the third hypothesis which predicted that TC is positively related to CBCR was also supported ($\beta = 0.226$, t value= 3.592, $p < 0.000$). From the results, it is clear that only two out of the three formulated hypotheses were supported empirically.

Table-5. Hypotheses

Hypothesis	Hypothesis Path	Beta Value	Standard Error	T Value	P value	Decision
H1	POC -> CBCR	-.079	.036	2.186	.015	Not supported
H2	POC -> TC	.041	.029	1.424	.078	Supported
H3	TC -> CBCR	.226	.063	3.592	.000	Supported

On the mediation analysis, considering the path coefficient and the t statistics in Table 6 ($\beta = 0.012$, t value= 1.714, $p < 0.043$), the fourth hypothesis that predicted the mediating role of transparent communication on the relationship between POC and CBCR has been determined empirically.

Table-6. Mediation Test

Hypothesis	Relationship	Beta Value	Standard Error	t-Value	p values
H4	POC ->TC -> CBCR	.012	.007	1.714	.043

5. Discussion

The paper investigated the effect of external perception of organisational culture on customer based corporate reputation as well as the mediating role of transparent communication on the relationship between POC and CBCR in the Nigerian insurance industry. The study was anchored on the assumptions of signaling theory (Spence 2002). The findings of this study is consistent with Rashid and Ghose (2015); and Dabija (2012) who reported that organisational significantly improves brand identity and reputation. Hence, the results of the analyses provided empirical evidence on the effects of external perception of organisational culture on customer based corporate reputation and more significantly on the mediating effect of transparent communication on the relationship between POC and CBCR in the context Nigerian insurance industry. While the study does not support the hypothesized direct relationship between POC and CBCR, the negative relationship between POC and CBCR was changed to positive and significant with the introduction of the mediating variable. As such, the findings of the study is consistent with previous studies (Flatt and Kowalczyk, 2000;2011). As such, the present study contributed by addressing a significant research gap in understanding how POC affects CBCR through TC. The study further established transparent communication strategy as a good signal to establishing positive CBCR in the Nigerian insurance industry. The implication of this findings is that better understanding of customer perception about organisational culture and transparent communication strategies could enable insurance practitioners in Nigeria to portray attitudes that will improve their reputation positively.

6. Conclusion

The study concluded that the association between POC and CBCR is better achieved through transparent communication strategy. As such, TC as an important communication strategy can only achieve its aims if customers as important stakeholders are fully informed about the activities of business firms. The major limitations of this study are that it focuses on a single communication strategy thereby ignoring other communications strategies. Similarly, the study only focused on customers as against other multiple stakeholders that involves employees, investors and suppliers. Future studies should consider expanding the horizon of the respondents by incorporating multiple stakeholder approach. Additionally, future studies should consider other sectors within the Nigerian business environment. The study recommended the need for insurance companies to engage in aggressive communication strategy by focusing of transparent communication to foster better insurance awareness and by extension positive formation of reputation in the eyes of their clients and the public.

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