

## **IS IT POSSIBLE TO USE THE ASIAN MODEL OF REPUTATION IN ROMANIAN COMPANIES?**

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### **ABSTRACT**

*The permanent evolution of the economy requires organizations to adapt. Organizations have to build their own identity and reputation to differentiate themselves from the competition. Top managers from all organizations, regardless of the performed activity, are primarily responsible for the importance of creating and maintaining the reputation on the market. The present paper aims to highlight the importance of the identity of corporations, of reputation, as well as their influence factors over corporations. Companies in Romania are on a recovery period and they are required to make use of the experience of multinational companies in order to gain a good reputation. This paper presents a case study regarding the way of building reputation in two multinational companies with a good reputation from Asia, namely Samsung and LG Electronics, which could be a role model for companies in Romania. It is important for managers from Romanian companies to implement strategies, methods and management techniques that are already applied in multinational companies, which would assist them in achieving performance and in building their reputation.*

**KEYWORDS:** *identity of corporations, reputation, personality.*

**JEL CLASSIFICATION:** *L20/Firm Objectives, Organization, and Behavior: General*

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### **1. INTRODUCTION**

Economy, which shows keen competition, requires organizations to improve permanently and to bring novelties in the performed activities, to differentiate themselves from the other competitors. There had been and there still are concerns in specialized literature for updating the concepts of identity of corporations, reputation, precisely for assisting managers in building a good reputation. It should be noted that specialists in the area have come to the conclusion that a good reputation is being built in time and can be easily ruined.

A study in the specialized literature conducted by Otubanjo in 2011 identifies concerns for defining the concepts of identity of corporations, image, corporate personality, reputation etc. For example, the concept of identity of corporations and analysis has appeared even since 1950. The concept was introduced by Walter Margulies (according to some specialists in this field he is "a distinguished American consultant of the corporate identity design" (Otubanjo, 2011)) as a necessity to "distinguish and to bring value to his work more than to create the identity of corporations back then" (Otubanjo, 2011). According to this study, identity is "focused on seven dominant issues: planning, management, challenges, change, mix of identity, evaluation and meaning" (Otubanjo, 2011).

A growing importance has been given to the identity of corporation in the recent years, studies in the area have emphasized the developments that have taken place. If "identity was formerly seen as

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a vocation", at this moment it has become" an important academic research area" (Otubanjo, 2011). Concepts of image and corporate personality which form the identity of corporations also appear. Studies which highlight "the theories regarding the personality of a corporation by combining constituent elements (symbols, corporate visuals, communication, behavior)" were also analyzed by Otubanjo.

These studies show that the identity of the organizations emerged as a necessity to differentiate between themselves and this has been given by: badge, brand, logo and hallmark. Practitioners started to promote the concept of corporate personality of a company (that is: who is, what it is, what the company does, what the company means) by using a mix of identity elements, such as: symbols, visual image, behavior, communication (Otubanjo, 2011). After the Second World War, the entry of German and Japanese companies on the market increased competition even more, which imposed differentiation through identity of corporations. We also need to take into consideration the "tendency for corporate globalization which is closely linked to the unprecedented growth which is strictly economic" (Heemeryck, 2012).

The present paper aims to highlight, on one hand, the evolution of the concepts of identity of corporations, image, corporate personality and reputation and, on the other hand, the manner these concepts are put in practice. These concepts are already acquainted and strictly complied with by multinational companies and big companies. Knowledge of the influence of internal and external factors on reputation is critical for organizations. The usage of role models that have successfully been applied by great multinational companies needs to be a concern for the managers of the Romanian companies. Knowledge of these role models, with their strengths and weaknesses is a benefit that managers can take advantage of within the daily tasks. Managers can exploit the advantages and avoid disadvantages of these role models easier than implementing new management models whose disadvantages they do not know.

## **2. THE IDENTITY CREATOR OF REPUTATION**

The changes in economic business models have obliged organizations to become specialized in a business field from 1990 up to the present. Many corporations had to specialize in what they had competence in or to divide in several distinctive, independent corporations. Therefore, the personality of corporations was given precisely by this specialization or segmentation according to competences. The organizations noticed the move and changes led to an increased focus on managing the identity of corporations.

During this period, the role of the identity of corporations has increased significantly. The authors who were concerned about the identity development during this period were: McKenna, Smith, Sternberg, Stewart, Smith, "asserting that the efficient expression of the corporate personality by means of corporate identity mix allows organizations to take advantage of the market opportunities" (Otubanjo, 2011). The usage of the identity of corporations brings a number of advantages (Otubanjo, 2011): redefinition of long term objectives, improvement of the market position, recruitment of future employees, pride among employees, business financing, and diversification with new products, differentiation of products, image stimulation, and cohesion to achieving the objective".

### **2.1. Reputation and influence of the internal factors**

An important concept for organizations is the organizational reputation. The organization has, at any given moment, a reputation that largely depends on the involved stakeholders (Abratt, et al., 2012). Stakeholders have their own perceptions about reputation and, implicitly, about corporate identity. The stakeholders' perceptions can become a singular impression which forms the brand image, an impression which evolves in time and forms the organizational reputation.

One of the many definitions given by specialists concerned with the organizational reputation is that it represents: "the stakeholders' evaluation of a corporate community which is able to provide valuable results" (Lloyd, 2007). Actually, the creation of a positive organizational reputation is achieved through the establishment of some dimensions of its evaluation by the stakeholders. Among these dimensions: organizational performance, products and services, social actions, innovations, ethics etc. (Abratt, et al., 2012). Corporate reputation means, according to some authors (Abratt et al., 2012) "more than the corporate image or the corporate identity". It is considered to be the most significant determinant factor of organizations. Organizational strategies may be changed, but it is harder to repair the reputation when it is damaged. According to the author's opinion, the reputation is the stakeholders' desire to have trade and work relations with various organizations.

The identification and the analysis of factors which influence the reputation represent an organizational action meant to establish the action plan in order to keep it unaltered. A growth in reputation leads to a growth of the economic, financial advantages and many more. A decrease of reputation will lead to the loss of the advantages earned at some point and, implicitly, to a decline in profit. For any organization, the reputation is influenced both by external factors (economic, social, political, demographic, legislative, cultural, technological, environmental factors) and internal factors. I believe that the internal factors are critical, although neither the external factors should be neglected in strategies established by the organizational management.

The internal factors which have a big impact are precisely the resources of the organization. The financial, technological, human, physical, organizational resources are very important. The organization has to know how to make use of the resources it disposes of by exploiting some positive situations and also by decreasing the risks in case of negative situations. Any negative influence will lead to the decrease of reputation. Some authors consider that "resources can be divided into three categories: work, nature and capital" (Ionescu, 2013). Other authors consider them as being tangible resources (quantifiable resources) and intangible resources (difficult to quantify, volatile)" (Ionescu, 2013). What is important is the capacity of the organizations to coordinate these resources in the performed activity. According to 9004 ISO Standard, resources are "the personnel, the infrastructure, the work environment, the information, the suppliers, the partners, the materials, the intellectual property, the finances, the managers" (Ionescu, 2013).

Specialists from the marketing field consider to be very important the manner in which these resources are being managed. A definition of the management of resources is "a set of processes and capacities whose target is to improve the ability of a company to coordinate and optimise the use of internal and external resources (Gamble, 2008), which I consider quite wide. The "key components of operating the management of resources" (Gamble, 2008) are: planning and establishing the budget, set up and development, collecting and administration, achievement and distribution, measurement and reporting.

Companies which have a good reputation manage the "people, creative values and money" resources (Gamble, 2008) aiming to "reduce with 40% the necessary time for entering the market and to save costs up to 10% (Gamble, 2008). It is equally important for organizations to be able to survive in a permanently competitive environment. The resources of the organizations have to be rationally and efficiently used in order to be able, on one hand, to meet the clients' demands and, on the other hand, to be able to remain on the market.

At this moment, there are global concerns regarding the measurement of the reputation value. Therefore, The Reputation Institute (Schreiber, 2011) has been founded. Its work focuses on the qualitative measurement of reputation by using a measuring system named RepTrak, which was developed after conducting researches in 25 countries. There were discovered "seven basic items of the organizational reputation: Products and services, Innovation, Workplace, Citizen behaviour, Corporate governance, Leadership, Financial performance (Schreiber, 2011). These basic items offer other 23 characteristics for reputation. The disadvantage of the method is that the organization

is also evaluated by people who do not know it or do not know the field in which it performs. Besides this method for evaluating the reputation, the same Institute also uses the "PULS" method, where the emotions, feelings and trust towards the organization are examined and the results are published in the annual Forbes (Schreiber, 2011).

According to the author's opinion, it is very important for the organizations of our times to be aware of the evolution of concepts of identity, image and corporate personality and also to be concerned about building and maintaining a distinct identity. The analysis of some identity crisis situations, planning, management and management of corporate identity can be pushers for the decisions made to grow the reputation of organizations. From the author's point of view, the reputation is the result of the organization's identity and they influence each other a lot.

The identity is given by image, the resources of the organization and the climate within the organization. All studies conducted by specialized theoreticians are essential to practitioners in order to avoid issues with the resources of the organization. The involvement of practitioners in the deployment and explanation of some concepts has favoured and is favouring the development of the specialized literature. The managers who do not know or who do not get involved in building the identity and reputation of the organization will not be approved by the management. They have the duty to elaborate and to deploy strategies for building the identity and the reputation. Every employee from the organization takes part in creating and maintaining a reputation on the market.

The internet and the online communication have become important for establishing the reputation of organizations. By means of the internet, there can be purchases of products and services, booking/purchasing tickets for various shows, and one can also express opinions on blogs, forums. These opinions can be either positive or negative and they will definitely build, strengthen or ruin the reputation of an organization. Organizations have found and are still looking for solutions to defend and strengthen their reputation.

In Romania, large organizations understood the importance of identity and reputation and they aligned their organizational strategies. Small and medium-sized companies have not become conscious of the importance of these concepts yet, relying on their own experience and on the competences of their managers. The theoreticians' role is precisely to make this category of companies sensitive in order to create a distinctive identity and a very good reputation among the business they perform.

### **3. REPUTATION BUILT IN MULTINATIONAL COMPANIES**

Globalization imposed to the companies which developed in different countries the existence of a self-identity in order to differentiate each other and to be easily recognized in the multitude of existing offers. Building a good reputation for a certain company can be considered an advantage. Identifying some leading companies using criteria such as reputation, values, brand, culture, identity, without taking into consideration the economic achievements is quite complicated. Specialists from management, marketing, communication establish various ranked lists, but these are quite subjective. As the reputation built by companies is more and more linked to the stakeholders' perception towards the products and services provided by the companies, the rankings reflect the confidence they have in the companies. A reputation is being built in time, with the help of business partners (suppliers, banks), shareholders, clients, employees, competitors and of course, authorities and local community, that is, all the concerned parts. Reputation represents, for companies, "a good material which allows the company to handle the needs and expectations of its various stakeholders more efficiently, differentiating itself from the competitors" (Schreiber, 2011).

#### **3.1. Selection of companies to be analyzed**

As a research method for the selection of the multinational companies, I used as a research method the analysis of the researches and studies conducted until present by specialists in the field,

specialized publications, and specialized sites. I chose Asian companies because these have undergone a significant development in the recent years, which also results from the analysis made by the specialized publications.

Therefore, in a rank made by BrandFinance Global in 2013 4, the first three brands in the world during 2012-2014 are being presented in table 1, where we can observe that the Samsung brand is ranked secondly:

**Table 1. The world's most important brands (2012-2014)**

Criteria No.	Company	Brand Value 2014 \$ billion	Brand Value 2013 \$ billion	Brand Value 2012 \$ billion	Change 2012-2013
1	Apple	104.68	87.3	70.6	24%
2	Samsung	78.752	58.8	38.2	54%
3	Google	68.62	52.1	47.5	10%

*Source:* adapted from BrandFinance Global 500, (2013)

A ranking of the most valuable brands in the world was carried out by Forbes in 2015. According to it Samsung brand, represented by the Samsung Company from South Korea was placed in the third world position and Hyundai, another Korean multinational company, was placed in the 64th world position (table 2.):

**Table 2. The world's most valuable brands of 2015-Top 100**

Top	Brand	Brand Value \$ billion	Brand value evolution within a year	Brand Sales \$ billion	Industry
1	Apple	145,3	17%	182,3	Technology
2	Microsoft	69,3	10%	93,3	Technology
3	Google	65,6	16%	61,8	Technology
4	Coca Cola	56	0%	23,1	Drinks
5	IBM	49,8	4%	92,8	Technology
6	McDonalds	39,5	1%	87,8	Restaurants
<b>7</b>	<b>Samsung</b>	<b>37,9</b>	<b>8%</b>	<b>187,8</b>	<b>Technology</b>
8	Toyota	37,8	21%	171,1	Automotive
9	General Electric	37,5	1%	129,1	Various
10	Facebook	36,5	54%	12,1	Technology

*Source:* adapted from Forbes, (2015)

According to the turnover and the first five values declared by the Asian companies, a ranking carried out by Forbes (table 3.) indicates once again the presence of Samsung and Hyundai companies within the first ten companies.

**Table 3. ASIAN Top companies**

Top	Company	Sales \$ billion	Industry
1	Pegatron	29,8	Technology
2	<b>Samsung</b>	<b>15,8</b>	<b>Technology</b>
3	Qingdao	12,6	Technology
4	Tata Consultancy Services	11,6	Technology
5	<b>Hyundai</b>	<b>10,4</b>	<b>Automotive</b>

*Source:* adapted from Laposi, (2014), p. 803

In a study conducted by Yeonkwon Jung in the paper "Work orientation in Korean CEO's on-line Greetings" (2012), he highlights a national and global ranking of South Korean companies, made by Fortune Global 500 (in 2010) table 4. that is:

**Table 4. Top ten companies in Korea**

<b>Country rank</b>	<b>Company</b>	<b>Global Rank 500</b>
<b>1</b>	<b>Samsung Electronics</b>	<b>32</b>
<b>2</b>	<b>LG</b>	<b>67</b>
<b>3</b>	<b>Hyundai Motor</b>	<b>78</b>
4	SK Holdings	104
5	POSCO	272
6	GS Holdings	300
7	Korea Electric Power	306
8	Samsung life Insurance	316
9	Hanwha	358
10	Hyundai Heavy Industries	375

*Source: Yeonkwon, (2012), p. 156*

From all these rankings we can draw the conclusion that companies from South Korea which perform at a global level and which have a good reputation are Samsung, LG Electronics and Hyundai. As Samsung and LG Electronics perform in the same field, I focused on the analysis of these two companies. The global rankings of the most important brands but also the continental rankings sustain this conclusion.

### 3.2. Methodology

The purpose of the research was: to identify some management role models from some Asian companies with reputation which perform on the European, but also on the Romanian market.

Objectives:

1. To identify top Asian companies which perform on the global market.
2. To identify top Asian companies who perform on the East European market, implicitly in Romania.
3. To identify the values, principles, brands and reputation companies from the European market and implicitly, Romanian market.
4. To identify the factors which have an impact on the reputation of top companies in Asia.
5. To identify the Asian management role models which are implemented in building the reputation and the possibility of using them in Romanian companies.

Used methods:

Analysis of documents from Samsung Electronics and LG Electronics companies, which were posted online, analysis of articles published by specialists in specialized journals.

### 3.3. Results of the analysis

The selected companies activate at global level and they create their reputation over time. From the studies conducted by specialists the conclusion we reached was that values forming the basis of the activities carried by multinational companies at a global level are: integrity, innovation, security, responsibility, trust, respect, communication, partnership, diversity, etc. These values were highlighted in a study carried out by Lapoși (2014) where there are settled "the first global five values, namely: integrity, innovation, responsibility, safety, respect" (Laposi, 2014). The same author, Lapoși, identifies values mainly directed towards "harmony and a social approach" (Lapoși,

2014) respect for the elderly, with the state being the center of economic development in the case of Asian companies. Among the values identified at the Asian companies the most important are: partnership, transparency, people, integrity, innovation, globalization, excellence, customers, and change.

Globalization obliges multinational companies, no matter the country they come from, to develop codes with the principles that can be globally applied. Together with gaining a good reputation on the market, the financial satisfactions long desired by the company also appear. Studies which demonstrated a link between reputation and profit were carried out. In 2007, Graham and Bansal observed that in the air transport industry, "each increase in the company's reputation can lead to financial growth, as customers are willing to pay 18\$ extra for the plane ticket" (Schreiber, 2011).

Besides the codes, companies create rules, standards and principles which guide through the performed activity. The reputation is also being built through the transparency showed by the companies, annual published reports, social projects that were conducted, philanthropic actions. All these lead to a stakeholders' perception which is benefic for companies. The analyzed companies have taken all these into account and the methods of building reputation are noted in table 5.

**Table 5. Analysis of building reputation at Samsung and LG Electronics**

<b>Company/ Identity</b>	<b>Samsung</b>	<b>LG Electronics</b>
<b>Founding year</b>	1968	1958
<b>Logo</b>	Has changed over time and currently symbolizes creativity, partnership and fantastic people, according to the company's vision.	Has changed over time and currently symbolizes: the world, the future, the youth, humanity and technology.
<b>Slogan</b>	"Inspire the world, Create the future"	"Life's Good"
<b>Vision</b>	To create products that meet the customers' demands.	To become "number one" worldwide.
<b>Stated values</b>	People, excellence, change, integrity and common prosperity.	People, business ethics, respect, common prosperity.
<b>Applied politics</b>	<ol style="list-style-type: none"> <li>1. To respect laws and ethical standards</li> <li>2. To maintain a clear organizational culture</li> <li>3. Respect towards customers, shareholders and employees</li> <li>4. To pay attention to environment, safety and health</li> <li>5. Social responsible citizen at corporate level</li> </ol>	<ol style="list-style-type: none"> <li>1. To reinvent discipline in order to comply with politics and rules at global level;</li> <li>2. to carefully select competitive suppliers who would also provide local support;</li> <li>3. a clear settlement of number one global standards, plans and objectives settlement;</li> <li>4. To comply with the standards regarding discipline and cooperation between parts;</li> <li>5. Long term actions, efforts to be based on trust and communication.</li> </ol>
<b>Implemented management</b>		Management Jeong-Do
<b>Mission</b>	Innovation in the field of technology, products and solutions	To create value for customers/ respect-based management

Source: adapted from Balica, (2015)

The two companies, Samsung and LG Electronics have created their reputation over time and are currently trying to maintain what they have built: on one hand, through primary values and, on the other hand, by communicating organizational values outside. The behaviour of the two companies is stated:

- Through annual reports (which are published on the two companies' websites), prepared both by Samsung and by LG;
- Through philanthropic actions (communicated through the companies' websites and mass media), various social or environmental projects (implemented in the countries where the companies are present);
- Through communication using social networks (direct blogs on sites or other social networks).

From the reports that I analyzed, I observed that marketing specialists consider the brand and the image to be responsible for the companies' reputation. Stakeholders analyze the companies' behaviour, meaning the relationships with suppliers, customers, employees, managers, community and also the relationships with the environment.

Globalization requires companies to develop codes which will cover the basic principles that apply in any subsidiary of the company, in any country.

The business "ethic" code used in the **Samsung** company includes the following principles:

- To respect customers, shareholders and employees.
- To pay attention to the environment, safety and health.
- Social responsibility at corporate level.
- To comply with laws and ethical standards.
- To maintain the private life separately from the public one.

In the same behaviour code, there is also stipulated a page on the company's website where anyone who considers to have been aggrieved can report the unlawful or incorrect practice either by email, by phone, by fax or directly at the corporation's headquarter in South Korea.

Regarding the sustainable development, there are concerns with integrating the management of the company in the business. Samsung initiated a project named „Eco Management 2013" which took place in the period 2009-2013. It aimed the drop-off of the air-polluted emission for the company's manufacture and the development of Eco products and they created products, green devices, they recycled products etc.

The social responsibility is present within Samsung. Social projects for community development have been launched in this segment. The projects of the Samsung Company that took place or are taking place at the moment cover the social field, the environment and healthcare.

Regarding the **LG** Company, this one has two codes, namely: The Ethic Code and The Behaviour Code, both available for downloading on the website page, with various language options for the former and in English only for the latter. These use the Jeong-Do management role mode, which is different from other models in terms of stated principles.

Therefore, The Ethic Code covers the company's two key principles for business success, namely: creating values for clients and respecting human dignity. This code aims that the company's management philosophies to be as known, as responsible and as transparent as possible. The keen desire of this company is to become the worldwide leader on the technology market, by respecting the competition. All employees must "act honestly and prove value judgment" ([www.lg.com/ro/corporate-info/our-vision/jeong-do-management](http://www.lg.com/ro/corporate-info/our-vision/jeong-do-management), 2015) in the activity they perform. This code is divided into six chapters:

- Duties and responsibilities for consumers.
- Fair competition.
- Fair trade.
- Basic ethics for the company's employees.



- Responsibilities of company's employees.
- Responsibilities towards society and towards the country the perform in.

The Behaviour Code, the second LG Code, is conceived so that it answers to: stakeholders (where there are presented: the vision, the philosophy, the right path in the business activity, the message of the chief executive, the code applicability); honesty and integrity (the customer always comes first); high product standards (which would ensure reliability, durability and safety and good results for the business); compliance with internal manufacturing standards (very important for the company); employees' duties (to know manufacturing specifications and to present the products to stakeholders); data and private life protection (the development of technology imposed the rapid growth of processing personal data information which increased the risk of using it in a wrong way); the best organization for its employees (the company considers that people are the most important asset and the respect for the individual, creativity and initiative are declared values).

Besides these codes which are available online, the company also has a website page entitled „Ethics Hotline” where you can refer to the company's or employees' ethics issues. Regarding the social responsibility, LG takes part in the development of the local community, considers itself to be a corporate and responsible citizen and believes that by supporting the community in which it activates, the standard of living will improve. Alongside the community, it has turned into support for their dreams, business partners, focusing on wealth, education, culture through sponsorship and voluntary activities performed by its employees.

In conclusion, these companies are very famous worldwide precisely because of the activities they perform. Their reputation is very good and still, both companies are concerned with maintain it. As it has been built over a long period of time, the management of these companies is aware of the fact that part of the profit is due to it. Samsung is globally ranked the seventh in terms of brand, and it has the tendency to increase its position. In Asia, Samsung is the leader and LG Electronics is placed second. Although LG has not yet been ranked within the first ten world brands, it struggles to achieve the first place and overcome Samsung. Both of them have to take into consideration the competition in the area. At this moment, the perseverance and compliance with the regulations, procedures, imposed codes lead to what the management aims, meaning performance and profit.

The companies in Romania can make use of their experience in their activities. Top managers can implement strategies to grow the customer satisfaction through the quality provided. They can implement the Asian role models in the performed activity. The usage of the values declared by the Asian companies would support the management in Romania. The shareholding has to understand that, at some point, the company can no longer represent them exclusively. The respect towards people who provide a service for it and the respect towards business partners are very important. Also, they can involve employees in further innovations in the field they perform and they can get involved in social, environmental or health activities.

#### **4. CONCLUSIONS**

Globalization requires multinational companies, regardless of the country they come from, to develop codes with principles that can be globally applied. Besides gaining a good reputation on the market, the financial satisfactions so desired by the company will also appear. Besides the codes, the companies create rules, standards, and principles for themselves, which guide them in the performed activity. Reputation is also built through the transparency that the companies show, through annual published reports, social projects, and philanthropic actions. All these lead to a stakeholders' perception which is benefic for the company.

Samsung and LG Electronics, the analyzed companies, comply with these constraints, are transparent in the performed activity. The values declared are present in ethics and behaviour codes which have to be respected by all stakeholders.

Romanian companies can use the Asian management role models by extracting the good parts without experiencing the disappointments of implementing models that wouldn't be practical. The efficient use of the resources they have is the key to their success. The deployment of some models of management already agreed by other companies helps the Romanian companies.

Reputation can be used to support the organization to achieve the financial results desired by its shareholders. Organizations which do not lay emphasis on reputation, but only on the products and services they are offering, are making a big mistake and they are standing to lose. A sincere and correct communication with the stakeholders leads to a great performance and acknowledge reputation.

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