

# Working Paper Series

## **Monarchical Perspectives on Corporate Brand Management**

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## **MONARCHICAL PERSPECTIVES ON CORPORATE BRAND MANAGEMENT**

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## **ABSTRACT**

We report the insights gained from a major international landmark study into Monarchies as Corporate Brands. We were granted privileged and unprecedented access to Their Majesties the King and Queen of Sweden, to members of the Royal Family and to Senior Officials of the Royal Household of Sweden. Our study, drawing on field research and drawing on the extensive literature on monarchy, resulted in identifying nine elements, relevant to managing a corporate brand. We call this '*The Corporate Brand Management Protocol*.' The protocol requires orchestrating nine elements, which we identify as *responsibility, identity, affinity, philosophy, activity, community, consistency, sensitivity, and connectivity*. A key affirmation from our study is the necessity for on-going guardianship of corporate brands: we label this duty '*Corporate Brand Custodianship*'. For monarchies this resides with Sovereigns and their Royal Courts and, in business contexts, this falls to the CEO and to Senior Management. They are the ultimate defenders of the corporate brand.

## **ACKNOWLEDGEMENTS**

*By gracious permission the authors were granted audiences with Their Majesties King Carl XVI Gustaf and Queen Silvia along with Her Royal Highness Crown Princess Victoria and other senior members of the Royal Family of Sweden. Many interviews were also held with senior members of the Swedish Royal Court. We wish to place on public record our thanks to everyone who assisted us with this study. This includes others (whether quoted in this article or not) with personal perspectives on the monarchy and its activities, including an anonymous member of another Royal Family. We are grateful to Paul George, former Vice Chairman of the United States Olympic Committee for information on royals active in Olympic sports. In addition we are grateful for reactions from faculty colleagues and from the Reputation Practice Group at Opinion Research Corporation. We appreciate their time and insights.*

## **NOTES TO READERS**

The phrase "managing the corporate brand" and related terms are ours alone, and not those of Court Officials or of members of the Royal Family of Sweden. The research was self-funded by the authors. Certain aspects of this article are derived from: J.M.T. Balmer, S.A. Greyser S.A. and M. Urde, 'Monarchies as Corporate Brands', Working Paper, Division of Research, Harvard Business School, 05-002 (2004) and Bradford School of Management Working Paper, 04/24. The latter provides a more extensive exposition of our study of monarchies as corporate brands.

**THE CORPORATE BRANDSCAPE**

Recently, corporate branding has emerged as an important agenda item for many senior executives. This has come with a realization that corporate brands represent a branding category that is related to, but is distinct from, product and services brands. Brands generally are viewed as significant corporate assets. This is particularly the case with corporate brands, which are viewed as important profile builders for corporations. They are seen to be invaluable in attracting and retaining key constituencies such as customers and employees. They can imbue corporations with a distinctiveness that is not readily replicated. Financially, they may be among an organization's most coveted and cherished assets. For a variety of stakeholder groups (and not just customers), corporate brands serve as a guarantee, as a type of quasi-contract. In short, corporate brands are often invested with the Midas touch, and their strategic value to corporations and emotional value to customers and stakeholders explains their increased prominence as a branding category. In a world saturated with products and messages, corporate brands represent a critical navigational tool for stakeholders. This is particularly the case in crowded markets where the cacophony of communication means that corporate messages are often unheard. As such, corporate brands give voice to an organization's key values and enable the organization behind the brand to cut through the communications hubbub that characterizes much of today's corporate world. In short, in an age when brands have seized the imagination of so many, the corporate landscape has become not only a brandscape but, significantly, a *corporate brandscape*<sup>1</sup>.

A key hypothesis of this article is that not only should the institution of individual monarchies, such as the Swedish, should be deemed to be corporate brands but so should most corporations. However, some corporations are clearly not visible corporate brands. Consider the Toronto-based Cott Corporation which is the world's largest maker of private-label soft drinks but since its name is not emblazoned on the products it manufactures it remains invisible to all but its company stockholders, employees, and industry customers. The same is true for Yum Brands, the corporation that owns KFC, Pizza Hut, and Taco Bell<sup>2</sup>. Traditionally, the branding concept has applied to individual monarchs, royal families, and dynasties to the exclusion of the institution. Something similar has occurred within the business environment where the principles of brand

management have often focused on products rather on organizations in their entirety. Procter and Gamble, which traditionally has not used its corporate name as part of its product branding, has begun to raise the umbrella of its corporate brand. This is particularly so in India, Japan, and Russia where the corporate brand is seen to add value<sup>3</sup>.

Our view is that a failure to contemplate organizations as brands in their own right is unwise and potentially dangerous. However, whereas an increased emphasis on corporate brands, as advanced in this article, may appear to be radical, in fact it mirrors the seismic shift that has taken place within the business environment. It is a shift from product or service brands alone to corporate brands. It is shift which marks a move away from marketing strategy only to an alignment with corporate strategy.

Longevity is sometimes cited as a key attribute of corporate brands. Consider global brands such as Coca Cola, Ford, Reuters. These are corporate brands that have dominated their markets for much of the last century. Some corporate brands have older pedigrees, of course, such as Wells Fargo and the Hudson Bay companies in North America. In Europe, Rothschild's, Coutts and Co, and Cadbury provide other examples.

However, these corporate brands are relative adolescents in another realm of brands, when one considers an institutional group that appears to have strong corporate brand characteristics—namely monarchies whose longevity is measured not so much in decades but in centuries. Some pre-date the first millennium such as the British, and the Danish: the Papacy (an elected non-hereditary monarchy) goes back still further<sup>4</sup>. Monarchies are of course different from the modern corporation but in our view they are brand-like institutions in many ways.

As a case in point, the Swedish Crown has, by any branding measure, impeccable credentials. Its brand loyalty (from its citizens) has remained high. A Swedish opinion poll conducted in the first years of the reign of the current sovereign, showed that H.M. King Carl XVI Gustaf enjoyed far more confidence among the public than any elected politician<sup>5</sup>. Research undertaken by Gothenburg University has also shown that support for the monarchy has remained 70% or more over recent years and has been at a high level for some considerable time. Research undertaken within the UK has shown that public

support for the British monarchy has also remained at 70%+ for the last thirty years<sup>6</sup>. Nonetheless, serious criticism of the institution, and of individual Royal behavior, abound. Detractors argue that monarchies are inherently undemocratic and anachronistic in the 21st century (particularly the hereditary principle where the male line sometimes has precedence). A separate criticism is that the funds spent to sustain the Crown constitute a diversion of resources from broader public needs.

The Swedish monarchy has avoided many of the travails that have beset other monarchies in recent years. It is a brand that was not engulfed in the wave of "institutional regicide" that swept away most European monarchies in the aftermath of World War I. It is a corporate brand that has accommodated and embraced change. It is a brand that still adds value and gives meaning to its key constituencies, an element that is for us a core tenet of branding. And it is a corporate brand with considerable financial value in terms of benefits to the country's businesses and general public. It is a brand that has remained a symbol of nationhood and people.

#### MONARCHIES IN CONTEXT

It is our view, and it is the premise of this paper, that modern constitutional monarchies in general, and the Swedish Monarchy in particular, are indeed brands—with many characteristics of a corporate brand, including amenability to being managed in a manner analogous to that for a corporate brand. Indeed, some monarchies have likened themselves to contemporary corporations. In the U.K, members of the Royal Family have referred to themselves as "the firm."<sup>7</sup> It is, however, crucially important to make a clear distinction between the institution (theatre) of monarchy (the monarchy as a corporate brand) and the representatives (the actors) of monarchy (royals as personality brands). We believe the focus should always be on the defense of the former.

Monarchy is an important and widespread phenomenon, albeit with "different faces in different places." We recognize that monarchies differ from one another, institutionally and operationally, even as do companies. Some have absolute sovereigns, others symbolic Heads of State, while others still have an important religious function and aura. Our primary example in this article is the Swedish monarchy, with reference to other constitutional monarchies. The modern notion of constitutional monarchy, as

developed in Britain and adopted elsewhere, is that the monarch's role has evolved from "a King with a people" to "a people with a King." As such, most modern monarchs, and certainly the British and Swedish sovereigns, are viewed as key national symbols and are icons of nation and of people. As constitutional monarchs they are "above politics" and, as such, can engender widespread support as Head of State. This has led one constitutional expert to muse that such monarchs, "Reign but do not rule."<sup>8</sup>

His Majesty King Carl XVI Gustaf of Sweden made a similar point to us: "*Regarding the apolitical role of modern monarchs, we do not engage in party politics nor belong to a party.*" He continued: "*As Sweden's Head of State, I represent, with loyalty and my own inner conviction, the high values on which our country's constitution rests.*"

Constitutional monarchies have corporate brand communities consisting of hundreds of millions to whom they are symbols of nationhood. Consider Queen Elizabeth, in this regard, who is not only Queen of the United Kingdom but is also Queen of over a dozen nations including Australia, Canada, and New Zealand; her role as titular Head of the British Commonwealth means that she has a direct association with over a quarter of the global population<sup>9</sup>. Western monarchies, and their crowned heads, engender substantial public interest and curiosity, often well beyond the national borders of their origin. For example, although the United States has never been a monarchy, many Americans are fascinated by monarchs and monarchy, and the U.S. is the target market for many products with royal endorsement (i.e., "by appointment to His Majesty, King———.") Laura Bush, speaking about the monarchy on the eve of the State Visit to the UK by the US President in November, 2003 observed: "*I think it's (the British monarchy) a fairytale to the United States. Americans have always been fascinated by the monarchy and certainly the British monarchy.*"<sup>10</sup>

Of course, Canada has always had a crowned head of state and this is one of the distinguishing features between these two huge North American nations<sup>11</sup>

#### THE STUDY

Our study of the Swedish monarchy began in 2000 when one of us participated in a televised discussion on the economic value of the Swedish monarchy. Following conversations initiated by a senior Court official, an international trio of

researchers with intellectual, consulting, and teaching interests in corporate branding was assembled. Our primary objective was to examine the Swedish Monarchy through a lens of corporate branding. We were eventually granted unprecedented access to Their Majesties the King and Queen of Sweden, to the immediate Royal Family, as well as to senior figures within the Royal Household. It soon became apparent that our study could provide insights for the comprehension, management, and maintenance of corporate brands in business contexts. Our research, undertaken over several years, involved numerous interviews with Court Officials and the Royal Family. We also discussed the concept of monarchies as corporate brands with captains of industry. The study also marshaled the extensive literatures relating to monarchy. Our research found that monarchies, especially the British monarchy, have been studied in terms of historical evolution and from legal, constitutional, political, anthropological, and social perspectives, among others<sup>12</sup>. However, it has not been explored in terms of management, and virtually never examined as a brand, let alone as a corporate brand.

#### **MONARCHIES AS CORPORATE BRANDS**

To us, there are a number of reasons why monarchies (especially constitutional monarchies) may be viewed as corporate brands.

*First*, Monarchies have one of the most recognizable, powerful, ubiquitous, and centuries-old visual symbols: the crown. Originally a mark of power, it is increasingly used as a mark of sovereignty and of quality in monarchical and non-monarchical contexts. It has even been marshaled (albeit with different visual treatment) as a quality sign for products and services including beer (Kronenburg), hotels (Crowne Plaza), and three Swedish bicycle brands (Rex, King, and Monarch).

*Second*, Monarchies, as with other types of corporate brands, have to meet the demands of multiple stakeholder groups.

*Third*, as in commercial contexts where there are differences in the positioning of corporate brands, this same is the case for monarchies. For instance, in the British monarchical tradition royal ceremony and protocol is more elaborate and formal than in most other monarchies. In contrast, a key characteristic of the Norwegian Crown, for instance, is its relative informality, very different from the UK model. In Norway, the late

King Haakon decided that the Norwegian monarchy should be characterized by a small Royal Court and should observe a simple lifestyle. To some commentators the simplicity of the Norwegian monarchy sometimes startles foreigners.<sup>13</sup>

*Fourth*, just as most corporate (and many product/service) brands have a strap line (tag line) which articulates the core of its branding covenant (e.g., BP: "beyond petroleum;" GE: "imagination at work"), monarchs and monarchies have mottos which often articulate the "promise" inherent in the royal brand. The motto of the late Pope John Paul II was "*Totos Tuus*" (All Yours), while King Carl XVI Gustaf of Sweden's motto is "*For Sweden—in keeping with the times*".

*Fifth*, monarchies, as with other corporate brands, de facto "rents" some of its prestige in the form of visual and verbal endorsements to individuals as well as to organizations. Prominent among these is the granting of a Royal Warrant—the use of the Royal Coat of Arms with "by appointment" which, in England, dates back to the 15th century and from which the phrase "*Fit for a King*" is likely derived. Today, British Royal Warrants have been granted to corporations as diverse as Coors Beers, IBM, Sony, Xerox, as well as to old-line companies such as Fortnum and Mason and Twinings. Royal Warrants are viewed by companies as powerful endorsements that suggest a long brand history and which are particularly attractive in overseas markets<sup>14</sup>. As well as the visual endorsements there is also the verbal form with the use of the prefix Royal, e.g., the Royal Canadian Mounted Police, the Royal Philharmonic Orchestra, the Royal Society for the Protection of Cruelty to Animals, KLM-Royal Dutch Airlines, and the granting of Royal Charters to organizations such as the BBC, and to Universities. It was the Swedish King Karl XIV Johan who started to award Warrants in the early 19th century. One Royal Warrant holder<sup>15</sup> noted the importance of warrants to Swedish business as follows: "*Our Royal Warrant is one of the proofs of our quality. It is about meeting the highest quality standards.*" Interview with Jan Ryde (CEO Hastens Sangar).

*Sixth*, monarchies can give an indirect financial value to commercial organizations. Front-page coverage of Royalty in popular magazines often results in a substantial increase in circulation. From our study we discovered that the use of a little used but scenic railroad line by the Swedish Royal Family made the railway fashionable and, moreover, made it a viable concern.

*Seventh*, the institutional character of monarchies is very much like that of corporate brands. Just as, "a monarch is not the monarchy" so a chief executive is not the same as the corporation. Of course, a monarch is typically an incumbent for life (although in Malaysia a college of Sultans elects one of their own as monarch for a five-year period) whereas corporate CEOs change from time to time. As such, a monarch can be on the throne for decades, barring war, revolution, and recognized mental incompetence. Queen Elizabeth is a case in point; her reign commenced in 1952.

*Eighth*, the wave of rebranding that has characterized many corporations has characterized monarchies since time immemorial. A 20th century example is the adoption of the dynastic name "Windsor" by the British Royal Family in 1917 during World War I when Great Britain was at war with Germany. The British public was uncomfortable with the Royal Family's German links and the dynastic name of the British monarchy caused considerable disquiet: it was Saxe-Coburg and Gotha<sup>16</sup>.

The Protocol of Corporate Brand Management In this article, we shall explain the insights and reflections derived from our study by focusing on nine dimensions we found to be imperative with regard to the management and maintenance of corporate brands. It is the task of all those who have responsibility for the management and maintenance of corporate brands (monarchies,

corporations, or otherwise) to ensure that due accord is given to each of element of the corporate brand protocol detailed below.

Each part of the protocol is accompanied by a brief explanation which can be drawn on by senior executives having custodianship for the corporate brand:

- RESPONSIBILITY: *The necessity of corporate brand custodianship*
- IDENTITY: *Understanding the legacy of a corporate brand's historical roots*
- AFFINITY: *Appreciating the importance of brand meaning and identification*
- PHILOSOPHY: *Comprehending corporate brand values*
- ACTIVITY: *Using the brand as a template for guiding performance and behavior*
- COMMUNITY: *Showing sensitivity to corporate brand communities*
- CONSISTENCY: *Orchestrating primary, secondary, and tertiary corporate communications*
- SENSITIVITY: *Responding and anticipating change in the business environment*
- CONNECTIVITY: *Maintaining public support and approval*

**EXHIBIT ONE  
THE CORPORATE BRAND PROTOCOL**

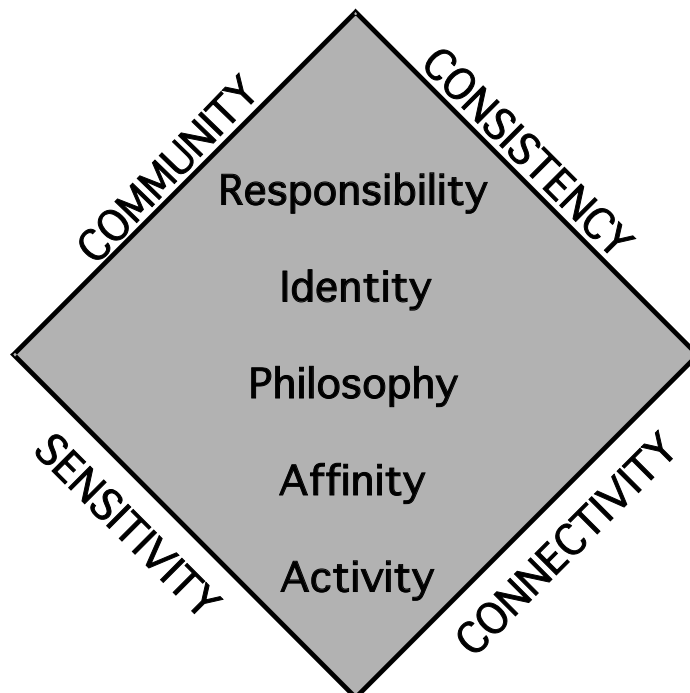


Exhibit One shows the nine elements of the corporate brand protocol in diagrammatic form. The nine elements of the protocol consist of two category types. The first (as represented by those within the diamond) take a retrospective perspective and relate to (a) the need for senior management attention being accorded to corporate brand heritage with senior management having a custodianship role and (b) those key elements of brand inheritance relating to identity, affinity, philosophy, and activity. These provide a vector, or a guiding light which directs the four other dimensions of the corporate brand protocol. This explains why they form the four dimensions on the outside of the diamond as represented by community, consistency, sensitivity and connectivity.

#### **RESPONSIBILITY: The necessity of corporate brand custodianship**

*"I declare before you that my whole life, whether it be long or short, shall be devoted to your service, and the service of our great Imperial Commonwealth to which we all belong."* Her Majesty Queen Elizabeth II (then Princess Elizabeth) in 1947<sup>17</sup>

*"When you are assigned to the responsibility for an established brand – which may have been in the hands of many brand managers before you, and which probably will be in the hands of many more brand managers after you – you have become a part of a long process. You treat what has been done before with respect, and you want to leave an even stronger brand to the person who comes after you."* Interview with Luic Tassel (Marketing Manager, Procter & Gamble, Sweden)

Custodianship of the monarchy, as with any corporate brand, resides with senior figures within the institution. A key element of corporate brand custodianship is the maintenance of the corporate brand covenant or what in colloquial terms is often described as the *"brand promise."* This can be seen in the two quotes detailed above. The first illustrates her lifetime fidelity to serve the peoples of Britain and Commonwealth as Queen and titular head, a promise she has honored. The second quote from Luic Tassel illustrates that senior figures, whether they are monarchs or senior managers, are brand custodians and, as such, have a responsibility to what has been achieved in the past and a duty to invest in the brand for the future. From our insights into monarchy we found that day-to-day responsibility for the brand resided with all personnel, who took meticulous care to maintain the highest standards

expected of a brand with such impeccable credentials. A key point from the above is that ultimate responsibility for corporate brands resides with institutional heads. For corporations this is the CEO and for monarchies this is the King and Queen and the Head of the Royal Household.

#### **IDENTITY: Understanding the legacy of a corporate brand's historical roots**

Monarchies, and their Royal Households, are acutely aware of their historical roots and how their institutions have adapted while being sensitive to the distinguishing features of the institution. Monarchy (literally, the rule by one) accords Kings, Queens, and their immediate families a singular status: that of being "royal". This is an identity type that makes them preeminent in their nation: at the apex of the social pyramid. The right to use titles such as Your Majesty and Your Royal Highness are clear indicators of their separateness and special status. Royal Palaces and the ceremonies of court are carefully choreographed to reflect the Royal status. In Britain, the Coronation Rites are of considerable antiquity and have remained largely unchanged. During the coronation the monarch is consecrated to God's service and is anointed with holy oils in rites similar to the consecration of Catholic bishops. Unlike most western monarchs there is still a formal coronation and, moreover, the crown is still worn every year during the State Opening of the British Parliament.

The importance of comprehending the historical roots of a corporate brand can be seen with regard to certain British (Jaguar, Rolls Royce, Bentley) and Swedish (Saab and Volvo) car marques. They have strong brand heritages that owe a great deal to their country of origin. Yet, every single one these famous automotive brands is under foreign ownership. To us, the survival of these famous marques is to a considerable degree dependent on sensitivity being shown to their historical roots and, thereby, their distinctiveness and value.

#### **AFFINITY: Appreciating the importance of brand meaning and identification**

*During World War II, King Christian of Denmark went to great pains to remain a visible symbol for the Danes during the German occupation and continued the tradition of his morning ride, unescorted, through Copenhagen. "Who guards him?" asked one incredulous German soldier. "We all do" came the reply.*<sup>18</sup>

*"The (British) Crown seems to be deeply embedded in the identity of the English people, if not all the British people. The monarchy reinforces the sense of English uniqueness...My sense is that removing the British Crown would be akin to psychological amputation."* Raymond Seitz. Former US Ambassador to Great Britain.<sup>19</sup>

*"We are going into a world that is global and globalized. People need roots. I remember when an older gentleman walked up to me and said: 'Wasa rye crisps is now Italian, Volvo Cars is American. The only thing we have left is the King.'"* Interview with Gunnar Brodin. Former Marshal of the Swedish Realm.

Our inquiries found that the key dimension of monarchy as corporate brand is the importance in giving groups a sense of identity. As the above quotes illustrate, with regard to both the Swedish and British monarchies, both institutions have important roles in defining the self, the nation, and people. These monarchies provide a conduit through which national traditions are expressed. This serves a key role in terms of the nation's continuity and stability. Monarchies do, of course, define nation states. They characterize such nations as being "Royal" and, in a world where most nations are republics they have a rarity and value and are key points of difference. This is especially so for Canadians as Bousfield and Toffoli<sup>20</sup> relate: *"Living next door to the most dynamic, even if usually benevolent, republic in the world has forced Canadians to think about the value and role of monarchy in society in a way that most other monarchical people have not had to do."*

Monarchies as corporate brands defined nations such as the British, Danish, and the Dutch. Something of the same phenomenon can be found with other brands such as BBC (Great Britain), Lego (Denmark) and Philips (the Netherlands). The same is true for US corporate brands such as Coca Cola, Microsoft, and Macy's and Japanese brands such as Sony and Mitsubishi. As such, senior managers need to be sensitive to issues concerning brand heritage. Volvo (cars), and Wasa Bread may be foreign-owned but they remain indisputably Swedish brands and still help define the Swedish nation. Corporate brands can generate attachment customer and stakeholder attachment that cannot merely be explained by a corporation's distinctive traits.

Jeff Bezos<sup>21</sup> of Amazon defined brands in comments on the importance of corporate brand

identification: "It's what people say about you when you're not in the room."

#### **PHILOSOPHY: Comprehending corporate brand values**

*"In England, the Scandinavian and Dutch monarchies are sometimes described as bicycle monarchies, meaning it is possible to see a monarch on a bicycle as well as in a Rolls Royce."* Interview with Elisabeth Tarras-Wahlberg Head of Information and Press Department at the Royal Court of Sweden

Corporate brand characteristics are, to a considerable degree, shaped by the past and by national mores and precepts. Such elements underpin what is called the corporate brand promise or the corporate brand covenant. This is a key feature that needs to be understood by senior managers. For instance, Sweden's egalitarian and practical inheritance has exerted a profound influence on the monarchy. For instance, the constitution in Sweden does, in some detail, prescribe the roles and responsibilities of the King as a national symbol and titular head of state. Moreover, there is less distance between the public and the monarch. For instance, we noted that the general public had a degree of access to the Royal Palace in Stockholm that is inconceivable with regard to London's Buckingham Palace. Of course, there is greater social and psychological distance between the monarch and the people in the case of the monarchies of Britain and Japan where considerable emphasis is placed on the minutiae of protocol. This does, of course, reflect the more hierarchical social structures of both nations compared to what exists in Sweden. In Britain, for example, great store is placed on maintaining the allure and enchantment of monarchy through the maintenance of elaborate ceremony and ritual.

Such national mores and precepts can also find reflection in national brands. Consider the Swedish egalitarian nature reflected in Ikea as a do-it-yourself brand and the emphasis placed on safety and on family values as epitomized by Volvo. Contrast this with the status accorded by British retail brands such as Burberry, and by car marques such as Jaguar and Range Rover.

#### **ACTIVITY: Using the brand as a template for guiding performance and behavior**

*"We are sometimes criticized that we are too common in a sense. Young people, for example, often want us to be like them – but at the same time there are expectations that we should be role*

*models and 'behave like a royal.' I feel that dealing with this paradox is sometimes very hard."* Interview with Her Royal Highness Crown Princess Victoria of Sweden

*"Acting regal is about what to do and not to do. It is about drawing the line, even about what invitations should be recommended for the Royal Family to accept and not to accept."* Interview with Elisabeth Tarras-Wahlberg.

*"I wish that (the) media would report more about what is in my head rather than what is on my head."* Interview with Her Majesty Queen Silvia.

Corporate brands are associated with a set of expectations: these are key elements of the corporate brand promise. As such, there is an expectation that members of any Royal Family should act in a regal manner. For a monarch, the implication is not so much that every action and activity needs to be regal (indeed we argue the opposite) but rather that a monarch's behavior should not be *un-regal*.

The importance of appropriate behavior is evinced by the relatively recent travails of Enron and Arthur Andersen (corporate misbehavior) and Martha Stewart Living Omnimedia (executive personal misbehavior) which have led to the operational demise of the former two and considerable business impairment to the latter (from which it is now emerging in late 2005). In the nonprofit world, widely known organizations affected recently by reputation-rooted troubles include the Catholic Church in the U.S. (widespread priest sex abuse), the International Olympic Committee and Salt Lake City Organizing Committee (scandals in conjunction with city bids as Olympic venues), and the U.S. Red Cross (diversion of funds raised after 9/11 into other charitable areas). Also consider the Mercedes luxury car brand where there has been an expectation of superior performance, yet, in recent years the cars have not always met the quality standards demanded of the brand and were prone to performance problems. As a consequence the Mercedes Car Group suffered a third quarter plunge in profits in 2004 that was directly attributable to these failings<sup>22</sup>.

A key element of corporate brand management is one of authenticity: there needs to be an alignment between promise and delivery, termed the promise-performance gap by one of us.

### **COMMUNITY: Showing sensitivity to corporate brand communities**

*"From the very beginning the King presented the Nobel prizes. At the time the Nobel Prize was one of the very few distinctions of its kind. In a sense it was from the nation, even though it, of course, was from the Nobel Foundation. When I say, 'in the name of the Nobel Foundation,' it is still in a sense also from the nation."* Interview with His Majesty, King Carl XVI Gustaf

*"The Government and the Head of State (the monarch) must understand the content of each other's tasks and roles. The roles are defined in the Constitution, but they must play the roles in a way that wins the people's approval. In a democracy the play is written by and put on by Parliament."* Interview with Ingemar Eliasson, Marshall of the Swedish Realm

*"Over time, the Crown has supported Swedish industry and trade. The king gives attention on the highest level. Traveling with a Royal delegation creates a good atmosphere, and doors that normally would have been shut are opened."* Interview with Michael Treschow (Chairman of LM Ericsson)

Constitutional Monarchs and their advisers have long recognized that survival of the monarchy is dependent on its having an affinity with a range of stakeholder groups. This is not always an easy task, however, since the relative importance of key stakeholder groups shifts over the passage of time. The Church, Nobility, and the mercantile classes have all, at various times, been more important than they are today. In our time, monarchs need to serve the interests of diverse groupings as the three quotes above testify. Many constitutional monarchies work to stay *au courant* with their changing populations, in part through planned programs that involve engaging with the wave(s) of immigrants that have settled in their countries over recent years.

Consider British Airways, which in the 1990s embarked on a corporate strategy which emphasized its international credentials. As part of this strategy the airline celebrated its global links by introducing fifty global images that adorned its aircraft. However, the diminished importance accorded to British symbolism and to its crucially important UK customer base alienated many of its British customers along with notable political figures such as former Prime Minister Baroness Thatcher. Realizing the damage that had been caused, the airline's management

embarked on a *volte-face* and adopted a policy of emphasizing more clearly its British affiliations<sup>23</sup>. Of course, corporate brand communities are valuable strategic assets. Consider Bank of America's \$35bn purchase of MBNA, the independent credit card issuer which has built a significant part of its business around affinity cards issued to members of corporate brand communities such as Sony, Virgin, The World Wildlife Fund and Manchester United Soccer Club.<sup>24</sup>

**CONSISTENCY: Orchestrating primary, secondary and tertiary corporate communications**

*"One is dedicated. No matter the situation in the country, you know, and the people know, that you will be there."* Interview with Her Royal Highness Crown Princess Victoria of Sweden.

*"My role is to... be a symbol for my country; some people use the modern word trademark. The symbol must be used with the utmost care."* Interview with His Majesty King Carl XVI Gustaf.

My role is: *"Showing the positive sides of Sweden."* Interview with Her Royal Highness Crown Princess Victoria of Sweden

Our study revealed that the Swedish Monarchy employs communication (of many types) to retain its visibility and sense of connection with the Swedish public. Through its adroit and imaginative deployment of corporate communication it can remind its stakeholders that it is working in their interests. Because individual communication channels are widely considered to be value-laden, some types of communication are likely to be unsuitable for a monarchy (corporate advertising for instance) while others are eminently suitable (discreet public relations initiatives). Regarding Internet presence, a trawl through the web-sites of constitutional monarchies such as Belgium, Canada, Denmark, Japan, Norway, and the UK revealed that a considerable investment has been made in this relatively new mode of communication.

A key insight from monarchies is their adroitness in marshalling multiple channels of communication that go beyond the traditional marketing communications mix. This is something that most business and some nonprofit organizations now realize and explains the rise of corporate communications directorates and university courses in corporate communications. However, corporate communications is far from

easy, and is far broader in scope than the communication efforts supporting typical product brands. It has been argued by Balmer<sup>25</sup> that corporate communications encompasses *primary communications* (the communication effects of product and service performance), *secondary communications* (the orchestration of channels of communication that can be controlled), and *tertiary communication* (word of mouth, third party, and communication from employees).

Illustrative of the above are two examples from the US and Singapore. The \$50m advertising campaign by Boeing in 2000 was aimed not so much at its industrial customers, but its 190,000 employees. Judith Muhlberg, Boeing Vice President argued that there was a need to inform employees about the range of Boeing products, and wished to reassure employees that they had a promising future with the corporation after it had suffered internal upheaval, production problems and poor labor relations<sup>26</sup>. Starbucks, in contrast to Boeing, has eschewed corporate advertising in many of its markets. For example, in Singapore Starbucks concluded that the ubiquity of its corporate brand would work against the corporation and, as such, its corporate communications efforts placed great store on community programs and on one-to-one relationships with customers. As with most monarchies it has eschewed corporate advertising<sup>27</sup>. In this regard, an increasing number of corporations are resorting to more subtle means of corporate communication and, as such, mirror something of the practice within monarchies and the role of primary communication cited above. This was recognized as far back as 172 by a US corporate communicator:

*"More and more corporations are communicating with their publics not through the traditional verbal maneuvering and eye-pleasing graphics but through their actual deeds-actions they take, which are a reflection of how they think, how they feel towards society, the world and them."<sup>27</sup>*

**SENSITIVITY: Responding and anticipating changes in the environment**

The King of Sweden's motto is: *"For Sweden-With the times."*

*"To me it means being a monarch in a modern society – that is, to adapt the role by meeting the demands of a changing world. Not being ahead of the times, not being behind the times. But rather being in our time. It's about sensing feelings and what is right at the time - what the*

*Swedish people wish and expect from a modern monarch.*" Interview with His Majesty King Carl XVI Gustaf

*"Responsive implies flexibility, in terms of doing what the people want their Head of State to do. It is not about being an opportunist, but it means having priorities. But one's responsiveness must be authentic."* Interview with Elisabeth Tarras-Wahlberg

Evolutionary change and responding to changes in the environment we found to be a key feature of our study. Monarchies have metamorphosed from theocratic, to autocratic, to constitutional, and more recently, to symbolic institutions of state. Many monarchies have been adroit in adapting to societal change and to changing roles over the centuries. Within Sweden we found that there had been a streamlining of court rituals, traditions and protocol since the accession of the present King of Sweden reflecting the monarchy's non-political status (since his accession). The Royal Family's open expressions of emotion at the time of the Tsunami catastrophe in Asia in December 2004 marked a departure and captured not only the national mood of Swedes but mirrored the more relaxed mood within Swedish society. In Britain, there has also been radical change in recent years: the Queen is no longer exempt from taxation, the Royal Yacht has been withdrawn, and staff has been cut. The Prince of Wales Royal Warrant is granted only after a check has been made of the company's ethical and environmental policies. There is also a willingness to examine issues of protocol. As such, there was a radical change in modus operandi in the aftermath of the September 11th catastrophe when the US national anthem was played during the changing of the guard at Buckingham Palace as a mark of British solidarity with the US at a time of national trauma. This was viewed as a most meaningful gesture in the US.

In the corporate world, threats to the business viability of a firm typically come from an inability to keep pace with changes in the competitive environment. The recent experiences of Polaroid are illustrative, as the former innovator in instant photography slid into bankruptcy as others come to dominate with new technology. The effect of the external environment on corporate brands is recognized as a serious strategic concern and Andrew Grove, former chairman of Intel, calls this, *"the strategic inflection point"*. This occurs when critical external developments, such as technology. In the case of Intel, leave the corporate brand

floundering in its wake. The historiography of the corporate world is full of examples where corporations have failed to respond to such changes. IBM was reluctant to move away from mainframe computers, and Intel clung to memory chips. Of course, some corporate brands have adapted, survived and flourished. Ancient seats of learning such as Harvard and Oxford have responded to change by embracing disciplines, activities, and social groups that might well have been anathema in a former time. Reuters, the world famous newsgathering service has responded to the environment by becoming an information and technology-centered (and not just news) brand. For its part the Disney brand has moved beyond its roots in producing cartoons so as to embrace other types of media and leisure activities including a television network and sports team ownership.

#### **CONNECTIVITY: Maintaining public support and approval**

*"Despite the huge constitutional difference between a hereditary monarchy and an elected government, in reality the gulf is not so wide. They are complementary institutions, each with its own role to play. Each, in its different way, exists only with the support and consent of the people. That consent, or the lack of it, is expressed for you, Prime Minister, through the ballot box. It's a tough, even brutal, system but at least the message is clear for all to read. For us, a Royal Family, however, the message is often harder to read, obscured as it can be by deference, rhetoric or the conflicting attitudes of public opinion. But read it we must."* Her Majesty Queen Elizabeth II<sup>30</sup>

In constitutional monarchies the existence of the monarchy is no longer by inalienable right but through the consent of the people (where, *de facto*, real sovereignty resides, particularly via their elected parliaments) For this reason, public respect is a *sine qua non* for the survival of the monarchic corporate brand.

Moreover, this explains the emphasis accorded to philanthropic activities, the emphasis given to charitable causes, and the attention given to the disadvantaged and vulnerable groups in society by many monarchies. The symbolic weight of history, and of the institution's legitimacy (via the association with symbols cited earlier) helps to throw light on the disadvantaged groups and, in an indirect way, give voice to their needs and concerns. The corporate analogy is to increasing business initiatives in the realm of social responsibility.

In certain regards, corporations also do not exist by some inherent right and issues of corporate governance are important. When senior executives in corporations ask themselves "How are we doing?" they typically turn primarily to financial measures, such as earnings and share price. However, financial value is not the only functional measure of a corporate brand's performance whether it be BP or the Belgian monarchy. One major component of assessing corporate brands rests in corporate image and reputation, which is built on the platform of *public approval and support*.

Typical measures of corporate reputation that implicitly underpin corporate brands are: awareness and familiarity, favorability/unfavorability, and assessment of specific corporate attributes, such as does the institution reflect current values, do they represent value for money, are they an asset for their publics.

Of course, in business contexts corporate assessment systems also include measures of 'willingness to support' the company in competitive contexts, as a business partner, on social/regulatory issues, and as an investment. There is of course a key difference between constitutional monarchies and most business corporations in that whereas the former typically have the good of the nation in their sights, the latter focus dominantly on profits.

### CONCLUSION

Sidney J. Levy in his classic 1959 "*Symbols for Sale*" article in the Harvard Business Review<sup>29</sup> concluded, "*As behavior in the market place is increasingly elaborated, it also becomes more symbolic.*" This insightful observation is particularly apposite with regard to corporate brands and, in terms of symbolic brands there can be few that compare with monarchies.

Our study of the Swedish monarchy and constitutional monarchies generally have resulted in ten principal ideas which we believe to be salient to senior executives having responsibility for their corporation's corporate brand:

1. Many corporations and institutions (including monarchies) should be viewed and managed (at a senior level) as corporate brands.
2. Corporations, as "brand-rooted institutions" transcend CEOs just as monarchies have transcended individual monarchs and sometimes dynasties.
3. Some corporate brands are similar to monarchies in that they have strong national identities, but are nonetheless global brands in terms of impact: consider Coca Cola, Disney, BBC, BP, Ericsson and Sony.
4. The primary criteria for assessing corporate brands are public approval and permission: this is something that the constitutional monarchies of Britain and Sweden have long realized. The huge public support for the monarchy in both Sweden and the UK is something that most corporations would covet.
5. The corporate brand protocol (detailed earlier) requires orchestration and on-going consideration on the part of senior executives. Although the components of the mix might be the same, the manner of their blending and the relative attention given to individual elements will make one corporate brand distinct from another. In the world of monarchies the major differences among the monarchies of Sweden, Japan, Malaysia, and Great Britain are illustrative of this.
6. If a corporate brand's identity and image are not managed proactively the brand may well find itself defined externally – as critics or (even) the media fill the vacuum. This applies to monarchies also.
7. Corporate brands require thoughtful management. Otherwise there is potential for reputational erosion, and this may threaten the survival of the institution itself. Consider Enron, and Arthur Anderson in this regard and, in contrast, the British Government's insistence that Edward VIII should give up the British Throne in 1936 (to marry "the woman I love") so as to preserve public support for the institution of monarchy.
8. Communications are a key element in managing corporate brands but some brands require more subtle forms of communications such as monarchies, churches, and charities. However, senior managers need to consider the breadth of both communications channels and also the multiple stakeholder groups. The latter have a meaningful association with the brand and, as such, need to the object of specific communication.
9. Corporate brands can learn from monarchies in terms of the erosion of public support/reputational trouble and the damage this can cause. The change of the dynastic name by the British monarchy in World War I

and the difficulties suffered by the same monarchy in the aftermath of the death of Princess Diana are instructive.

10. In relation to heritage brands, of which monarchies are one category, it is imperative to recognize that their effective management calls for them to be not only of the past and the present, but also the future. Such brands are stable reference points in a changing world. As Vaclav Havel pointed out, we can be both mature and modern and still have icons<sup>32</sup>.

In short, there is much that can be learned from monarchies when viewed through the lens of corporate brand management. Our research affirmed the necessity for on-going guardianship of corporate brands: we label this duty '*Corporate Brand Custodianship*.' For monarchies this resides with Sovereigns and their Royal Courts and in business contexts, this falls to the CEO and to Senior Management. They are the ultimate defenders of the corporate brand.

It is a sobering thought that monarchies as corporate brands have been part of human consciousness for millennia, not just decades, as in the case of many corporate brands. To us, it seems probable that the monarchies of Sweden and Britain, despite their age, will outlast many contemporary, and even iconic brands.

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