Formation of Corporate Identity and Image of the Organization

Tatyana Chernyshova[a], Vladimir Gurdzhiyan[b], Aleksandr Prokopev[c] and Tatyana Zhamkova[d]
Faculty of Economics, Chuvash State University, Moskovsky Ave., 29, Cheboksary, Russia
tolivanova@yandex.ru, {vladim_leo, loop711, krysa941}@mail.ru

Keywords: Corporate Identity, Image, Organization, Effectiveness of Corporate Identity and Image, Improvement of Corporate Identity and Image.

Abstract: The article examines the main elements of corporate identity and image of an organization. The analysis of the formation and creation of corporate identity and image of the organization in the largest retail chain PJSC "Magnit" is conducted. The overall contribution of corporate identity and image of the organization to the company's success in the market in terms of attracting and retaining customers and clients is determined. The innovativeness and relevance of the topic under consideration is illustrated. Recommendations are given on a possible way of forming and creating a corporate identity and image, including the development of a corporate character.

1 INTRODUCTION

In conditions of tough competition, a number of factors influence the functioning and development of an organization, among which are corporate style and image (Cornelissen and Elving, 2003; Balmer, 2017). The relevance of the topic lies in the fact that the creation of a corporate style is an integral attribute of any successful modern company.

The development of a corporate style in combination with the high quality of manufactured products creates an excellent image of the organization, promoting it on the market. A positive image allows the company not only to retain its regular partners and clients, but also to attract new consumers of goods and services, increase the volume of sales of these goods and services, attract new investors and thereby increase capital investments in its own development (Leong *et al.*, 2022). Image influences the formation of their opinion about the company and the level of trust in it.

Thus, the issue of analyzing the formation of corporate style and image of an organization is relevant for any organization, since its success in the market will largely depend on these two elements.

2 RESEARCH METHODOLOGY

There are many interpretations of the corporate style of an organization. The theoretical and methodological basis for the formation of corporate style are the works of Ogilvy D. (Ogilvy, 1985), Kapferer Jean-Noel (Kapferer, 1997) and others. Currently, branding theory has developed a stable definition of corporate identity, its main elements, functions and technologies for increasing its effectiveness (Miller, 2017; Wheeler, 2017; Neumeier, 2005).

It is known that the key to the success of any commercial organization is a stable demand for its products, work and services. This demand can be supported, along with other components, with the help of a positive image, which depends on style.

Scientists distinguish the following functions of corporate style: image, identification, differentiation. In our opinion, corporate style performs the following functions:

[a] https://orcid.org/0000-0002-8232-6922
[b] https://orcid.org/0000-0002-1262-0579
[c] https://orcid.org/0000-0002-9225-3042
[d] https://orcid.org/0009-0007-4209-4817

1. Security function. Corporate style allows the staff to feel a sense of belonging to the organization and protection from the external environment.

2. Vector function. Adhering to the components of the previously developed style, the organization uses emerging trends in the field of style when developing plans.

3. Information function. Style is the basis for informing external entities about the organization.

3 RESEARCH RESULTS

3.1 The necessity and importance of image and corporate identity for an organization on the example of PJSC "Magnit"

In its quest to take a leading position in the ranking of food retailers, PJSC "Magnit", like its competitors, pays special attention to its image and corporate style, since this is what can be decisive for a potential buyer when choosing a store to which he will go on a regular basis to make his purchases. For many people, in the case of approximate equality of certain indicators (prices for the same goods, geographic location, convenience of service, etc.) in two or more companies, the visual perception of a potential place that is planned to be visited in order to purchase the necessary goods comes to the forefront (Porter, 1998; Kotler and Keller, 2016).

Speaking about the importance of image and corporate style for the client, we should not forget about two other equally important target audiences – these include potential and current employees, as well as shareholders. Just as in the case of clients, when looking for a job, a person considers the most advantageous, convenient place for himself, only not for making purchases, but for earning money. And if in several places that he chooses for potential employment, the conditions in the form of wages, difficulty of work, work schedule are relatively equal, the corporate style and image of the organization will also be of considerable importance to him.

The same applies to shareholders. When choosing which company to invest their funds in, in addition to economic indicators: revenue, net profit, EBITDA, the ratio of equity and debt capital, the size of debt obligations, etc. – they will analyze the image and corporate style of the organization, since their condition determines how the company is perceived in the market.

3.2 Analysis of the formation of corporate style and image of PJSC "Magnit"

The elements of the corporate style of the organization include logo, corporate color, slogan, letterhead, business card, corporate website. Let's consider these elements in relation to PJSC "Magnit".

1. Logo. This is a corporate inscription, symbol or emblem. A logo is developed both for the brand as a whole and for a product line. First of all, it serves to increase product recognition. But, in addition to this, a logo solves other problems. In particular, with its help, you can convey the brand philosophy, corporate values and ideas to the consumer.

The logo of PJSC "Magnit" has a combination of red and white colors (figure 1).

Figure 1: Logo of PJSC "Magnit".

The first letter of the name "Magnit" is taken as a basis. The letter "M" is enclosed in a frame with small gaps in the lower left and upper right corners. The logo, in accordance with modern trends, looks simple, minimalistic, organic, with a minimum of colors.

The thickness of the letter "M" and the frame are the same, which gives the symbol a laconic look. The frame resembles embracing, caring hands. In this way, PJSC "Magnit" reflects its values and one of the strategies, the goal of which is to make "Magnit" the most important and closest store for every family. This is confirmed by one of the slogans – "Let's be friends with families". Based on this, we can conclude that all elements of the corporate style of the organization are interconnected and reflect the overall strategy and system of values.

2. Corporate color. Corporate color is the most important element of corporate style, one of the components of the overall picture of the company image. Color makes corporate style elements more attractive, more memorable, allowing to have a strong emotional impact.

The logo of PJSC "Magnit" is made in red and white corporate colors. The red color allows the logo to stand out. Red is one of the most intense colors. Its powerful energy has a very strong effect on the

psycho-emotional state of a person. The main effect of the red color is that it encourages a person to act. Red and its shades energize a person, give a boost of vivacity and allow you to feel a surge of strength. If a person finds it difficult to make a decision or is afraid to take the first step, red will add courage and help make the right choice without hesitation, it gives decisiveness. Due to the high intensity, the red logo leaves buyers almost no time to think and no chance to leave empty-handed. Bold font in the logo can indicate stability in the market and perseverance. Bold font and red color reflect a clear desire for leadership.

3. Slogan. This is a constantly used corporate original motto. It should take into account the specifics of the target audience, fit organically into the corporate style and have a clearly expressed emotional coloring. The slogan is developed based on the company's mission and reflects its values. For example, PJSC “Magnit” focuses on families as the main, predominant target audience. Therefore, the slogan was chosen accordingly - "Let's be friends with families."

4. Business card. This is one of the components of the image and corporate style of the organization. It is an expression of both the individual style and taste of a person, and the corporate, corporate style. The business card of PJSC “Magnit”, like many companies, contains contact information and addresses at the bottom of the business card, as well as a large logo in the upper left corner and the name of the retail chain in the upper right corner. Separately, it is worth paying attention to the logo, which must stand out in the business card and be the center of attention.

5. Corporate website. When going to the PJSC “Magnit” website, we get to the main page, which contains up-to-date information about promotions in the form of a slide show (figure 2).

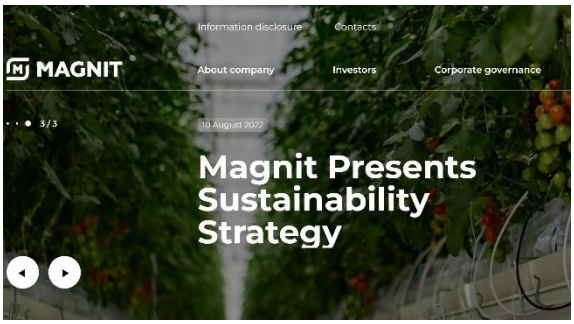

Figure 2: Corporate website of PJSC “Magnit”.

It looks organic, attractive and immediately attracts attention. A visitor, having seen such a slide show with promotions, is likely to show interest and view them. And after viewing, it is quite likely that he will want to buy some product or become a participant in the promotional program.

Going down, we see a catalog of goods differentiated by store format. The logo of PJSC “Magnit” is present everywhere, which immediately makes it clear whose organization the visitor is on the site (figure 3).

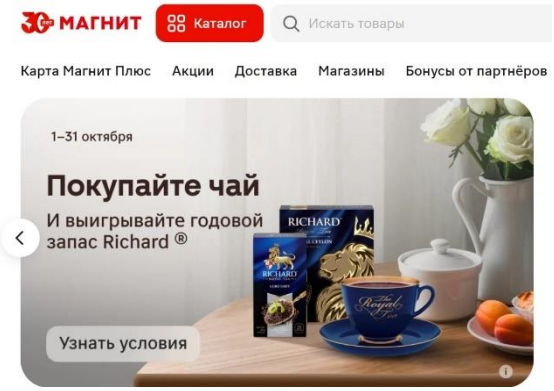

Figure 3: Catalog of the website of PJSC “Magnit”.

The style of the catalog has an attractive modern design, which undoubtedly has an effect that encourages action. Another important point is the corporate colors. The site has a lot of red, the background is mainly white. The site performs an important informational function. With its help, you can learn about current, active promotions and much more. During global digitalization, the absence of a company's own information Internet resource will significantly reduce its competitiveness.

4 DISCUSSION

Progress does not stand still, competitors do not sleep and, to remain among the leaders, it is necessary to constantly improve yourself. To do this, it is very important to form an attractive, modern corporate style of the organization, which will distinguish it from other companies, demonstrating its individuality and originality, correspond to its values, help the consumer recognize its products. In this regard, we will analyze what could contribute to the improvement of the corporate style and image of the organization.

A good option is to hold various promotions aimed at different types of target audiences. For example: promotions for children, promotions for pensioners, promotions for people who have

completed military service, etc. An excellent solution would be the promotion “Buy for 100 dollars and get a ticket to a sports club performance or a one-time free visit to a fitness center for free”.

In this way, the company that decides on such a marketing move will be able to earn a positive reputation and image. With such a decision, it will bring benefits and advantages not only to itself, but also to the buyer and the sports club or physical education and health center, to whose event the ticket will be issued. Such an action can contribute to the popularization of sports and a healthy lifestyle in the region and the country by attracting more and more people.

It is also important for each organization to have a program for accruing bonuses for purchases. Its detailed development with favorable conditions for the client can leave a pleasant impression of the company, ensure an influx of a new audience and make it permanent.

An interesting move to improve the corporate style of an organization would be to create corporate music. Corporate music helps to form an associative image in the consumer, distinguishes the company from its competitors and thus enhances its reputation.

The next option is to develop branded souvenirs. You can make both cheap and more expensive ones. Starting from branded badges, keychains, notebooks, pennants, plastic bags, ending with towels, clothes, dishes, phone cases, and so on. The main thing is that they have the logo and symbols of the organization.

Creating your own corporate character (mascot) is another equally interesting idea. Its creation will undoubtedly bring a positive effect. Such an innovation will cause positive emotions in visitors and will associate this character with this particular company.

The following qualities and characteristics are ideal as a basis for creating a corporate character:

- Attractiveness.
- Compliance with corporate image and values.
- Charm.
- Transmission of the organization's ideas.
- Likeability.
- Uniqueness and originality.
- Charisma.
- Easy to remember.
- Successfully promoting the brand.

The corporate character can be used in all events of the organization, its presence will add new colors and attractiveness to advertising campaigns. That is, with the creation of a corporate character, a wide range of opportunities appears.

For example: the corporate hero for PJSC “Magnit” could be an animated character in the form of a magnet with all body parts. It could be called “Magnitus” or “Magnitman”.

All the above recommendations from a hypothetical point of view can bring a positive effect if applied competently and thoughtfully. It is such an extraordinary, easy-to-implement solutions that can improve the image and style of an organization, since the process of formation and improvement is a daily, painstaking, systematic work that requires attention to all the details.

5 CONCLUSIONS

As a result of the analysis conducted by the authors in the article, it can be concluded that the formation of a corporate style and image of an organization is of great importance in the success of a company, which should not be underestimated in any case. A positive image and a high-quality, attractive corporate style is something that absolutely every organization should strive for, regardless of its size.

In the course of the study, we illustrated how a well-chosen corporate style can have a beneficial effect on the image, reputation of an organization and, as a result, its success in the market in the fight for the client.

Formation of corporate style and image is a long, painstaking, labor-intensive process, reflecting in the course of its creation and improvement the main values and goals of the organization, and this is something without which no organization can be fully competitive in such a rapidly developing modern market.

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