

What Is Corporate Communications? – Importance, Components .

Corporate communications is the entire set of activities concerned with sharing company communications with both internal and external stakeholders to create a favourable point of view and a uniform image of the company on all channels.

Internal stakeholders include employees at all levels and across all departments. External stakeholders include customers, suppliers, the press, the government, lawyers, consumer rights bodies and any other individual or group that is impacted by what the company is doing. Any company-related statement that a company spokesperson makes to anyone, be it a group of employees or a journalist or a politician, is a part of corporate communications.

Objectives Of Corporate Communications

Just like any other business department, the corporate communications department has its own set of objectives which it works towards, and its performance is measured based on how far it has reached or fallen short of those objectives. While the corporate communications objectives may differ from company to company, they are usually variants of the following –

Improving Awareness

Much of what the corporate communications team does focuses on making different audiences more aware of a company's products or views. There are different ways of doing this. For instance, some teams might do one-on-one meetings with journalists who regularly write about the company. Other forms of awareness-related communication include newsletters about what the company has been doing or policy about responding promptly to employee questions.

Goal-Oriented Action

Corporate communication isn't just about sharing knowledge. The team often sets specific, measurable goals that they work towards completing within a certain timeframe. For instance, the team might want to bring the company's

positive approval ratings up by 10% or increase positive media coverage by 50%. Typically, the team will do some research on the industry space and undertake some surveys before deciding on goals so that they can be feasible ones.

Profit-Oriented Action

A lot of activities that the corporate communications team is involved in aren't directly measurable in terms of revenue versus cost. However, some of the team's objectives have to deal directly with returns on investment. For example, the team might want to bring up media inquiries by a certain percentage or meet company sales goals without more than a 10% increase in marketing costs.

The Importance Of Corporate Communications

Every company needs to send out the right communications out at the right time. But companies can't just send out whatever they like. Their messages – across all media, both online and offline – need to be purposeful, consistent and well-timed. This is where the corporate communications team plays a huge role. Here are some of the reasons why corporate communications should be a priority for every business.

Become More Recognisable

Any communication sent out should consistently reflect the story that a company wants to tell, be it the purpose behind what they do or the kind of work culture they promote. Having a strong corporate communications strategy helps to create this consistency. With a consistent brand identity, people find it easier to know what the company is all about. The more they see consistent messages, logos and catchwords across different platforms, the likelier they are to remember the brand and what it stands for. This will help increase customer loyalty and allow members of the press to easily mention and quote the company.

Control External Impact

When a company has a strong corporate communications strategy, they are in charge of what external audiences are saying about them. Sending out the right press statements and social media announcements at the right time will

show the world that they care about keeping audiences updated on what's happening, whether it's positive or negative. This brings down the possibility of misinformation spreading about the company.

Improve Employee Loyalty

Employees like to be in the know about what their company is doing. By keeping employee communications consistent and timely, the company makes its employees a part of the conversation and helps them feel empowered. This creates stronger feelings of loyalty on their part towards their employer and motivates them to work better.

The Components Of Corporate Communications

Essentially speaking, every communication sent out by the company to internal or external audiences is the job of corporate communications. We can divide the role of this team into four main components, which are as follows.

Corporate Identity

Corporate identity consists of the set of attributes or features that the company's members feel are unique to and aptly describe the company. It is the corporate communications team that defines this identity for the most part – the communications, written and visual, that they share with internal and external stakeholders go a long way in shaping what the stakeholders believe the company is all about.

Corporate Branding

The main idea behind corporate branding is to create a positive impression of a company and its products on the public. This entails uniting a group of products or businesses under a single name and visual identity (such as a set of symbols), which then becomes the “brand”. The corporate communications team plays a big role in this, especially when the branding process involves presenting the features of the product or company to the potential buyer in a way that induces them to buy.

Corporate Reputation

Corporate reputation refers to different stakeholders' perceptions of a company based on its ability to live up to their expectations. These stakeholders could be buyers, employees or investors – anyone who has a vested interest in the company. Corporate communications teams influence corporate reputation for the better by sharing the right kinds of press content online and managing search results to boost the company's online presence.

Customer Communications

While it's usually the marketing team that takes care of customer management, the corporate communications strategy and marketing strategy often overlap a lot. This is why the corporate communications team contributes towards customer-oriented material like marketing flyers, newsletters, brochures, emails and social media posts.

Internal Communications

It isn't just customers who need to know what the company is doing. Employees across all divisions have to be kept in the loop about new products, services, events, changes of staff, policy changes and other important pieces of information. The corporate communications team takes care of this by sending out emails, newsletters, blog posts and memos that employees can read to stay updated. The team may also organise group sessions where announcements are shared and employees are invited to voice any opinions or suggestions they might have.

Media Relations

It's essential for a company to stay in touch with what the general public is saying about it. This is where corporate communications comes in. From organising and preparing material for press conferences to sending out press releases to keeping an eye on the news for mentions of the company or its stakeholders, the team does it all.

Investor Relations

For any company, keeping financial stakeholders happy is a top priority. These could be shareholders for a public company or angel investors for a start-up. The corporate communications team interacts with the investors to build a positive relationship with them. They also work on the content that boosts the company's image both online and offline so that investors are more confident about where they're putting their money.

Crisis Communications

A 'crisis' is basically any unforeseen event that could potentially damage the company's reputation externally, internally or both. In case a crisis occurs – such as a workplace accident or product defects coming to light – the corporate communications team drafts a strategy to address it. This could include answers to questions posed by the press, statements issued by senior company executives to media publications, official announcements on company social media pages and any communications with attorneys or politicians.