CHAPTER 5

SUMMARY AND CONCLUSION

5.1 SUMMARY OF THE FINDINGS

- The Study is confined on the select 25 largest companies (with their market capital value) of the India.

- The study is confined on the corporate communication / PR professional working in the select companies only.

- The respondents of the study belong to various age groups. Out of total respondents 53% belongs to the age group 35 % to 50, 29 % belong to 50 to 60 or above and 18 % belong to less than 35 year of the age. Here, we can say that post youth age group i.e. 35 to 50 dominates the study.

- Out of total respondents 14 % belongs to top level managers, 39 % belongs to middle level managers and 47% belongs to the bottom level managers, Therefore it can be calculated the majority respondents belongs to the bottom level managers, therefore it can be concluded that the majority respondents belongs to the bottom level managers closely followed by the middle level managers.

- Out of total respondent 40 % are graduates and 60% are postgraduates, therefore it can be said that majority respondents are highly qualified.

- After analyzing their branch of education it was revealed that 56%of total respondents have degrees in business & management studies 36% have in communication studies and 8% in other branches of study. There, we can say that management and commerce degrees have higher values for corporate communication profession followed by communication studies.

- In most of companies corporate communication department are established and multi layered in nature. In most of companies cc is centralized function controlled by vice president (corporate comm.) or GM (cc). Top official mostly operates form headquarters. In good number of companies regional

or zonal Corporate Communication activities also exist which are mostly controlled by middle level managers and accompanied by bottom level managers.

- Corporate Communication department follow liner pattern of command where top of the Corporate Communication department reports to the CEO and others report to the next senior in department.

- In response to the questions about major roles and responsibilities of corporate communication professional, most interviewees commented that strategic communications and public relations are the important roles of corporate communicators.

- Good numbers of respondents have included reputation management, Marketing Communication, New Media management, editorial counseling as key role of corporate communication.

- Most of respondents mentioned that as management function Corporate Communications includes the participation and idealization in the development of the company`s short and long-term strategic communication plans in order to proactively disseminate the Company`s message.

- Most of respondents mentioned speech writing, media relation, magazine publishing, film, video production /narration, channel development, internal/external brand promotion and campaigns as key tools to execute corporate communication practices.

- Maintenance and Updating, Designing Covers /displays and other marketing tool, newsletter preparation, entertainment activities and Organizing shows are also mentioned by respondents as new emerging tools of Corporate Communication.

- Some of respondents said that to communicate effectively to completely diversified mass is the biggest challenge and greatest challenge.

- It is found that practice of Corporate communication does not follows any strict hard-fast rules therefore each organization practices corporate communication in different ways.

- As for as reply to the question regarding broad purpose of corporate communication function in organization, 96% of respondents responded communication with both internal and external public. Therefore it can be said that corporate communication is concerned with both internal and external public of the organization.

- 89% of the respondents have said that the role and function of corporate communication is flexible, thus it can be said that role of Corporate communicators is flexible and changeable as per the condition or organizational environment. It does not have any hard and fast guidelines.

- The question how do you feel about company meeting and how would you evaluate them; the aim of this question was to understand during interviews, how employees on different positions, feel or thin about corporate meetings and what their opinions about them. Corporate Communication, Marketing, Accounting, Operational specialties and new employee agreed that meetings are efficient, and face-to-face meetings answer their questions. All of them would like to have more between their colleagues and management board. Outcome of this part interview is to have more meetings in the group between management, department and colleagues on regular bases. Meetings should be prepare and follow by agenda. The result or outcomes of the meeting should be in written form followed by action. All respondents would like to have more interactions between them and management and have more information about happening in the company and its plan.

- Most of respondents 79% said that to communicate effectively to completely diversified mass to the biggest challenge for corporate communication professionals.

- Most of respondents agreed that if business or market goes down the role of corporate communication in keeping brand alive becomes more important (62%).

- Most of respondents agreed upon that increase in economic activities and growth in trade and business is one of the key factors in the growth of corporate communication.

- Most respondents have identified corporate social responsibility, philanthropy and brand communication as the core area of Corporate Communication Corporate Communication activities now days.

- Most of private sector companies prefer to use term `Corporate Communication` and pubic sector companies term `Public Relation` for same nature of activities.

- Corporate Communication performs various jobs or function. The following preferences were given as top priority or top function of Corporate Communication departments.

- 98% respondent mentioned media relations as the most important activity of Corporate Communication.

- 79% respondent mentioned crisis management as the most important activity of Corporate Communication.

- 72% respondents have mentioned employee / internal communication as the most important activity of Corporate Communication.

- 60% respondents have mentioned product / brand communication as Corporate Communication.

- 25% of the respondents have mentioned Corporate Communication as investor relation.

- Corporate Communication helps organization in so many ways. In response to the question the respondent have preferred better communication

management as the most valuable contribution, creating harmony with management and other stakeholders as second image management as third conducting CSR activities as fourth developing goodwill as the sixth most important or valuable contribution of Corporate Communication to its organization.

- Corporate Communication is the integral part of the management.
- In opinion of most of the respondents Corporate Communication takes active part in the general managements meetings to discover issues related with the overall managements of the organizations.
- Most of companies Corporate Communication unit have full freedom to formulate their policies.
- Economic liberalization can be taken as the point of reference in growth of Corporate Communication. It also indicates towards a positive co-relation between coming of economic liberalization and emergence of Corporate Communication.
- There is a definite correlation between increase in open market competition and emergence of private sector and the growth of Corporate Communication.
- Corporate Communication is important for good performance of any company as well as it is also important for its marketing activities. Hence, a positive co-relation can be established with Corporate Communication and its marketing affairs.
- Corporate Communication is an integral part of any company and it is required for multiple reasons including better communication management orientation of employees, motivation of public, customer care better CSR activities and to resolve crisis situation.

5.2 CONCLUSION

The present study has achieved its objectives with the help of logical analysis of the data. At the starting of the study some hypotheses were formulated which were examined through the research.

5.2.1 Corporate Communication is an established part of large corporate/business organization-

The present study approves this hypothesis by analyzing profiles of the select corporate bodies/ companies. As shown in the chapter number 3 it is clear that all companies have established corporate communication units that serve the organization in numerous ways. Corporate Communication broadly applies to organizations as a collective group and is at its best when used together with marketing and other functions of the organization. People act based upon their perception of facts. By managing, controlling, or influencing people's perceptions, corporate communication and marketing professionals initiates a sequence of behaviors that leads to the achievement of an organization's objectives by successfully create, change, and/or reinforce opinion through persuasion.

Corporate Communications is a field, which is partially unrecognized in India. Corporate Communicators have established brands and organizations but have largely they gone completely unrecognized. Major organizations such as the Armed Forces, Tata Industries, Birlas and even the Political establishment ride piggy backs on their Corporate Communicators taking accolades and kudos while the communicator remain largely unrecognized. Corporate Communications normally remain in the background and work silently. Corporate communication professionals in Indian companies engaged in Building strategies, provided strategic counsel to senior management and has led employee engagement .As management function Corporate Communications includes the participation and idealization in the development of the company`s short and long-term strategic communication plans in order to proactively disseminate the Company`s message.

Corporate communication professionals Mentor right talent for the rapidly growing industry as well as the importance of understanding communications as a core

business and working towards a cohesive strategy rather than working in silos of PR, social and internal communication.

5.2.2 Corporate communication is established as strategic management function in India after economic liberalization-

Economic liberalization has given ample opportunities to corporate communication professionals. This is a great time to be a communication practitioner in India. The world's eyes are set on India's vibrant consumer market replete with new brands, inspiring startup ventures, new acquisitions sprouting every day. With each development – strong communication strategy and novel marketing ideas are required to connect with the stakeholders. In such a competitive and increasingly crowded market, it becomes pivot to maintain the highest standards of service and ethical conduct. Benchmarks such as quality of output, novelty of ideas, impact and Role, integration of societal messages and response of masses should be set to promote professional excellence.

Most of professionals convinced that Corporate Communication has enormous value to offer. It grew exponentially in the recent past. The potential for the future is huge. At the same time, we have to be sensitive to the requirements of other stakeholders within and outside our organizations. Professionals feel stakeholders look to them to deliver value in a sustained and consistent way, with outcomes aligned closer to objectives. It means that more robust processes, focusing more on the "how" of work. In most of companies corporate communication departments are established and multi layered in nature. In most of companies corporate communication is centralized function controlled by vice president (corporate comm.) or GM (cc). Top official mostly operates form headquarters. In good number of companies regional or zonal Corporate Communication activities also exist which are mostly controlled by middle level managers and accompanied by bottom level managers.

5.2.3. There is a definite co-relation between strategy of corporate communication and company's performance-

Corporate communication involves much more than just motivating employees and dispensing good PR. It represents a tool to be leveraged and a process to be mastered. It is extremely crucial for CEO's, Directors, Head of departments, managers and

executives to communicate effectively with fellow employees from the mailroom to the boardroom, and even between organizations and across industries.

Corporate Communication is all about building relationships to advance promote and benefit the reputation of an individual/organization and further communicating your message to gain allies, advocates and supporters in the community. Good Corporate Communication is an invaluable asset to any company/individual. Indian corporate is looking for strategic communication and public relations to the corporate communication. Corporate communication has extended its wings beyond limitations of public relations and covers more specific and contemporary areas. Corporate communication professionals are working together with marketing, for CSR and customer care. New media, reputation management and marketing communication, thus emerged as the core areas of corporate communication activities.

Corporate Communication is now an integral part of business organizations. It plays crucial role by operating communication activities of an organization for image promotion, to establish and sustain relationship and branding. Corporate Communication is an important function of organization to mobilize the people to support the organizational objectives and that is done through effective and timely dissemination of information, initiating dialogue and establishes system of communication and feedback. Thus, in the view of such exclusive functions Corporate Communication has been included into the management umbrella by maximum business organizations. Therefore essentiality and roles of Corporate Communication in a corporate environment should be taken sincerely. Besides, as an emerging field and projection of its prospects, its relationship with economy's ups and downs is also very important points, which require a scientific enquiry and approval. In the new age of liberalization Corporate Communication dominates the modern management system and established as a profession of the new economic system. Corporate Communication through information it contributes in creating awareness and informed citizenry of organization, which is providing sense of belongingness for organization survival. Corporate communication have changed the dimensions of communication after liberalization among corporate and participate in decision-making process. Corporate Communication provides way of communication to achieve development objectives, needs and expectations of corporate.

5.3 SUGGESTIONS-

1. Corporate communication is an emerging area that actively contributes corporate organizations in numerous ways. Companies should utilize the potential of corporate communication more extensively.

2. Corporate communication works in the areas of public concerns so it should try to build trust with the public.

3. Corporate communication strategies should include both unit objectives as well as organizational objectives in their action plan.

4. Corporate communicators need better recognition from their organizations and the industry.

5. The scope for training and orientation of news entrants should be increased.

6. The role of corporate communication in increasing profitability of the company should be analyzed with appropriate gauge.

7. The corporate communication professionals should follow the ethics of profession as well as society when performing task of image building.

8. The corporate communication research is almost unexplored area in India. This study suggests conducting more and extensive research on various aspects of the corporate communication.

9. Availability of data is another big problem to conduct research in the field of corporate communication. Study feels construction of sufficient database to help researchers to come up with meaningful research.

10. Managers need to communicate effectively. In this regard services of corporate communication can be utilized by organizations.

11. Corporate communication should work to give alternate to command and control communication pattern in organizations.

12. The communications functions are increasingly seen as more central to the success of the business. Various strands of corporate communication should become more closely aligned to increase control and impact of messaging.

13. Corporate communication managers' need more freedom because it is increasingly clear that what happens in any part of the business, anywhere in the world has immediate impact on a global scale. A head of communication that is empowered to make decisions and take action is vital to minimizing reputational damage.

14. Organizations needs to consolidate their communications to tell their story in a more consistent and compelling way, so the skills of corporate communication should be central in telling story of the organization to the public.

15. Technology is changing its landscape; therefore it is need of the hour for corporate communicators to work on technology.

16. Corporate communicators should utilize new media and social media platforms more passionately.