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ORIGINAL ARTICLE

Chief Reputation Officer (CRO): Envisioning the Role

Salman Khan[1]

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Abstract
Reputation management (RM), a looselythrown around catchphrase, means enormously more than just crisis communications on social media, risk management, corporate ethics, and CSR activities. CEOs, Public Relations, and other departments are all unfit to handle the responsibility entirely. This study is a critique of contemporary RM practices that rely excessively on CEO supremacy and symbolic-communications-based activities. Scholars view RM as an extensive set of tactics to proactively and behaviorally build and guard a competitive advantage. However, most companies view RM only as a defensive duty. This study is an investigation of the managerial misunderstandings and shortcomings surrounding the RM concept. Enterprise-wide strategic management is recommended, through the creation of a dedicated RM department led by a specialist Chief Reputation Officer (CRO). It would enforce a new dynamic on the C-Suite and the top management team. The most notable implication of this contribution pertains to organizational structures and management philosophies.

Keywords Reputation management · Organizational structure · Strategic management · Stakeholder management · Top management team · Corporate reputation

"Lose money for the firm, and I will be understanding. Lose a shred of reputation for the firm, and I will be ruthless."
Warren Buffett

Introduction

In recent times, reputation crisis delivered heavy financial blows to some organizations—and bankruptcy to some others. Such disastrous occurrences are continuously on the rise. Advancement in communication technologies, uncertainties of economic environments, heightened stakeholder expectations, and magnified attention from public, communities, unions, and media are all factors contributing to an emerging concern for businesses to manage their reputations.

Since the late 1990s, the 'Corporate Reputation' (hereafter, "CR") subject has received amplified academic and managerial attention. As scholars develop the theoretical aspects of this construct, professionals persist in discovering new and effective techniques for reputation management (hereafter, "RM"). This study is an endeavor to (1) explore the disparity between the scholarly understanding of RM and the practice of this function, and also to (2) conceptualize the role of RM in organizational structures.

The importance of RM is popularly agreed upon and understood by everyone. However, discussions about RM usually originate from a reactive mindset—focused on contemplating how an organization can suffer from a bad reputation. In practice, it is challenging to discuss CR or RM without making references to crises and social media. Because RM is generally seen as a defensive function, an opening like the one presented in this article is always useful to attract attention to the subject.

However, while an unfavorable reputation hinders the ability to operate profitably, a favorable CR provides many benefits to an organization. A holistic view on this matter reveals that RM is necessary, regardless of the presence or the absence of threats to reputation. By taking an extended view of the topic, the first section of this paper explains "Why RM is important for organizational success?"

To build and sustain reputations, experts prescribe strategic RM. While scholars and managers unanimously agree on the importance of managing CR, what most companies manage in reality falls short of academic depictions of CR (Fombrun 2012). Researchers view CR

✉ Salman Khan
s.khan@tbs-education.org

1 Toulouse Business School, Toulouse, France

as being central to the flow of multiple organizational operations—ranging from quality of offering, branding, public relations, corporate social performance, financial performance, governance, leadership, to human resource management. However, practitioners appear to uphold a diminished view of the concept. Depending on individual specialization and orientation, CR is frequently associated (and limited) to the theories of business ethics, communications, branding, crisis response, or issue and risk management. Such an approach to CR creates confusion about the RM function (Dowling 2016). Consequentially, reputation managers end up serving a restrained role. Hence, the solution to this flaw lies in answering the question (in the second section), "What is the full-scale scope of RM?"

Furthermore, the incomplete view of CR causes another defect in RM. Many companies allocate RM tasks to teams that are not directly able to execute the function appropriately. For example, some of the top global enterprises currently have posts titled VP of Public Relations & Reputation, Director of Communications & Reputation, Chief Marketing & Reputation Officer, and Chief Reputation Risk Officer. Certainly, these companies do not comprehend RM as a specialized function, but rather as an added obligation that can be undertaken by one of the related departments. Precariously, there is also an apparent lack of consensus about which department must be designated the RM duties.

RM is a long-term assignment (Dierickx and Cool 1989). On the contrary, the chief executives operate primarily with short-term, financially oriented objectives. This pushes RM to a backseat on organizational agendas. In the end, RM ends up being the core responsibility of no one. This study provides a detailed contention (in the third section) about "Who must be responsible for RM?"

Through extensive literature analysis and abductive reasoning, this work proposes the creation of a specialized RM department. An organization structure is modeled to illustrate how RM fits with other organizational operations. The responsibilities, managerial discretion, and resource requirements of the hypothesized department are briefly discussed.

The conceptualization of RM as a dedicated function and a department has significant implications for theory and practice. Creating such a specialized subunit in an organization centralizes the actions of all departments on a reputation-first orientation. The role also involves moderation of top management team activity. The presence of an RM department, led by a Chief Reputation Officer (CRO) is thus an encroachment to what is typically perceived to be the CEO's isolated area of concern. This review highlights the inadequacies and insufficiencies of the CEO position to shoulder the absolute RM responsibility.

In summary, this contribution is a sensemaking effort of CR science, as it applies to managerial practices. In doing so, the article theoretically refutes the contemporary organization practices, structures, and CEO dualism.

Why is RM Important for Organizational Success?

Positive CR serves as a strategic intangible asset (Hall 1992; Rindova and Martins 2012). It helps the organization build a stable and trustworthy relationship with the key stakeholders. By contributing to the overall value (Devine and Halpern 2001; Dolphin 2004), CR enhances customer satisfaction (Walsh and Beatty 2007). It even facilitates customer retention and loyalty (Goldberg and Hartwick 1990; Bartikowski et al. 2011). Highly reputed firms also gain HR advantages in the form of better talent acquisition (Gatewood et al. 1993; Turban and Greening 1997; Turban and Cable 2003). A close relation exists between CR and employee motivation (Hepburn 2005), tenure, and satisfaction (Helm 2013).

Similarly, businesses with favorable CR find it easier to acquire capital (Dollinger et al. 1997; Shane and Cable 2002). The investor satisfaction and loyalty can also be improved through proper RM (Helm 2007b). It renders the provision to charge premium prices (Fombrun and Shanley 1990; Rindova et al. 2005). Furthermore, superior reputation lowers operation costs, improves margins, and increases profits (Grunig 2006). Thus, CR has a notable impact on financial performance (Roberts and Dowling 2002; Eberl and Schwaiger 2005; Tischer and Hildebrandt 2014; Weng and Chen 2017). Studies have also identified a positive influence of general public perceptions on future stock returns (Raithel and Schwaiger 2015).

Moreover, companies with good reputations receive favorable treatment from media, politicians, unions, and regulators (Dowling 2016). The myriad benefits of sound CR support an organization during economic downturns and in critical times of distress. Good reputation provides companies the ability to cope with a variety of uncertainties.

In particular, CR is a key strategic driver in markets with low regulatory control, weak economic conditions, and high transactional uncertainty (Gao et al. 2017). As companies with a favorable reputation operate more efficiently and successfully, their CR is improved further. Good reputation leads to a better reputation. In a sense, reputation is an antecedent and a consequence of itself (Khan and Digout 2017b).

Accordingly, scholars have identified CR as an asset that produces competitive advantage (Dierickx and Cool 1989; Day 1994; McMillan and Joshi 1997; Clark and Montgomery 1998). It is a valuable, rare, and inimitable resource. Through proper organization and management, companies can turn this intangible resource into a core competence (Barney 1991).

Proposition 1 *The capability of an organization to cope with uncertainties can be improved remarkably through effective RM.*

What is the Full-Scale Scope of RM?

CR is a multidimensional and multifaceted construct (Lange et al. 2011; Khan and Digout 2017b). It demands a profoundly focused and strategic orientation to RM (Rindova and Martins 2012). Before unpacking the exhaustive scope of RM, defining the CR construct is imperative.

Different disciplines view CR differently, and thus, a wide array of definitions has been proposed in recent decades. The lexicon of reputation sciences is in a continuous state of evolution. This diversity of views is a testament to the richness of the subject. One definition that prominently highlights some essential features of CR is, "A relatively stable, issue-specific aggregate perceptual representation of a company's past actions and future prospects compared against some standard" (Walker 2010). The definition implies that an organization has multiple reputations. Lewellyn (2002) ideated this by asking 'reputation for what' (issues) and 'reputation according to whom' (stakeholders).

An organization's overall reputation is caused by its decisions and actions across a variety of issues (Khan and Digout 2017b). Firm performance (Fombrun and Shanley 1990), management practices (Staw and Epstein 2000), charitable activities (Williams and Barrett 2000), and corporate social responsibility (Lewis 2003) are critical drivers of reputation in almost every context. Moreover, the workplace quality and employee treatment also influence CR (Flanagan and O'Shaughnessy 2005). Some other issues include leadership and communication (Men 2014), governance (Fombrun et al. 2015), quality of offering, innovation, ethics, and crisis response (Reputation@Risk 2014). This nonexhaustive list of issues varies across contexts.

Likewise, a firm has many stakeholders to satisfy (Khan and Digout 2017b). A stakeholder is "any group or individual who can affect or is affected by the achievement of the organization's objectives" (Freeman 2010). These groups or individuals are present externally (examples: customers, clients, suppliers, distributors, competitors, government, media, public, communities, and financers) and internally (examples: board members, shareholders, unions, employees, partners, and senior managers).

Furthermore, reputations are different from corporate images. Walker (2010) makes an essential distinction between the two constructs by projecting CR as relatively more stable. The reason for this stability is CR's dependency on the past 'actions.' It is built-in, in the form of behaviors, culture, and actions (Dierickx and Cool 1989; Fombrun and Shanley 1990). Therefore, some scholars explain CR as an organization's personality and character (Davies et al. 2004). Corporate images, on the other hand, are formed by how a company presents itself through communication and symbolism.

There are two approaches to RM: symbolic management and behavioral management (Kim et al. 2007). The first method is centered on improving the company's impression through positive media coverage. Such efforts are the equivalent of applying exterior cosmetic makeup to conceal the blemishes and rashes on the skin. Practitioners subscribing to this approach treat the symptoms of unfavorable CR, and neglect the necessary internal treatment of the 'causes'.

In contrast, the second approach aims at treating the causes by refining the behavior and attitude of the organization, such that stakeholder expectations are met. Contrary to the popular managerial beliefs that the symbolic RM results in financial success, the study found behavioral RM to have a more direct impact on profitability.

Dowling (2016) notes that CR is formed based on both, communications and actions—before reinstating that actions speak louder than words. Thus, organizations must make a deliberate attempt to shape their CR (Fill and Roper 2012), by making the necessary changes to their (1) actions and (2) communications.

Proposition 2 *CR is connected to the organization's (1) behavior and communication with different stakeholders and (2) performance across multiple issues.*

An organizations' offering is the key to its reputation among different stakeholders. To build a good CR, various indicators of this issue need to be managed. According to Fombrun et al. (2015), a favorable reputation for value is built by offering high quality, meeting customer needs, and by standing behind the product/service.

Innovation, a related issue, is also an essential driver of CR. Organizations can build a reputation of being an innovator by incorporating R&D to bring innovations to the market, and by adapting to change (Fombrun et al. 2015). Being innovative consequently leads to better value creation.

Proposition 2A *RM moderates value creation through active involvement in production and R&D activities.*

The marketing activity creates signals for stakeholders to form perceptions about an organization. Branding is central to this function. In particular, brand associations and brand ambassadors significantly influence stakeholder perceptions (Wang et al. 2017). Even the logo (Foroudi et al. 2014) and corporate visual identity (van den Bosch et al. 2005) have an impact on CR.

Moreover, marketing takes the lead in crafting advertorial messages that deliver different signals to the stakeholders.

These signals cause perception formation and alteration. Marketing is even at the forefront of customer engagement, primarily through digital communication mediums like social media. These channels, being the primary point of interaction between the customers and the company, play a vital role in shaping the CR (Siano et al. 2011).

The marketing department tends to differentiate the organization from the competition. However, in some contexts such as healthcare, this can present disadvantages (Waeraas and Sataøen 2015). In highly institutionalized markets, a suitable strategy might be to appear as 'more of the same.' It is hence essential for companies to align their marketing activities with the reputation strategy.

Proposition 2B *RM moderates the marketing department through active involvement in branding, messaging, and engagement with customers.*

Employees' perceptions are vital for RM (Cravens and Oliver 2006). Firms with high ratings as an employer tend to acquire higher revenues (Davies et al. 2010). Driving CR from the 'inside' requires the involvement of HR in the RM function. Most HR practitioners have missed this step (Martin 2009).

Hepburn (2005) calls for a thorough strategy building on how an organization wants its' employees to perceive it, and then actively enforcing policies and programs to achieve such a reputation. Effective RM depends on how well the employees 'live the brand' (Gotsi and Wilson 2001). Depending on the nature of an employee's contact with customers, firms must expose the personnel to pride-building initiatives (Helm 2013).

Furthermore, an RM approach to human resources includes consideration of employee treatment and compensations. The working conditions and provision of equal opportunities are also central issues based on which the employees form perceptions regarding an organization (Fombrun et al. 2015). Thus, HR is an indispensable arm of RM.

Proposition 2C *RM moderates human resources function through active involvement in employer branding, workplace policies and quality, and employee treatment.*

The operations staff conducts on-field business duties with a focus on attaining higher profits by cost-effective execution of jobs. This subunit contributes heavily to business processes through the control of the supply chain, logistics, inventory and delivery management. Issues and crisis frequently arise from this domain.

The hands-on nature of this department positions it as the first-responder to disorders and crisis. The personnel's ability and mindset to react in such circumstances is fundamental to RM. Not only does the role necessitate persistent protection of CR, but it also requires constant attention to recognize and minimize potential risks (Reputation@Risk 2014).

Threats like equipment failure, security breaches, cyberattacks, strikes, and environmental disruptions are perpetually around the corner. The task of risk, issue, disruption and crisis management is thus central to the operations department.

Management of these issues also overlaps with the scope of the Public Relations (hereafter, "PR") function (Wilcox and Cameron 2012). Communications, as explained earlier, is essential for RM. During crisis and non-crisis situations, corporate messaging must be strategically integrated and precisely delivered to relevant stakeholders, in a manner that shapes favorable CR (Helm 2007a).

The PR department is also the heart of business ethics. Shanahan and Seele (2015) report that a deficit of ethics can put organizations at high reputation risk. PR advocates corporate ethicality and strives to project the impression of being ethical to the stakeholders.

This business function also leads the corporate citizenship and social performance initiatives. PR sets the cornerstone of RM by setting environment-friendly agendas, supporting good causes, and attempting to positively influence the community (Fombrun et al. 2015).

Proposition 2D *RM moderates operations through active involvement in risk, issue, disruption, and crisis management.*

Proposition 2E *RM moderates public relations through active involvement in communications, ethical issues, and corporate social performance initiatives.*

Stakeholders, in particular, the investors and financers, form perceptions based on the firm's financial performance and growth prospects. Companies are also expected to conduct in a fair and legal manner. In addition, today there are more significant demands on institutions for transparency, as compared to a few years earlier.

Observers also expect organizations to project appealing and robust leadership, with a clear vision (Fombrun et al. 2015). Hence, CR is closely linked to the CEO's reputation (Murray and White 2005; Gaines-Ross 2008). Favorable CEO reputation is particularly useful for an organization in crisis situations (Sohn and Lariscy 2012).

Moreover, organizational attitudes are better determined by seeing beyond the CEO—and getting a wider view of the top management team (hereafter, "TMT") (Hambrick and Mason 1984). The 'biases and dispositions' of an organization originate from the tendencies of the TMT (Hambrick 2007). Stakeholders view the board and the TMT as a representation of a firm's leadership (Love et al. 2017) and credibility (Dowling 2004). Musteen et al. (2009) also noted a significant influence of board characteristics and compositions on CR; implying that RM requires supervision of the board sizes and quality. This study stretches this implication by drawing a line of regulatory responsibility, between the RM function and the financial, legal, and corporate governance pursuits of a firm.

Proposition 2F *RM has regulatory involvement in financial and legal affairs.*

Proposition 2G *RM has regulatory involvement in corporate governance.*

The expectations and perceptions of stakeholder groups may differ depending on their motive to associate with an organization (Fombrun and van Riel 2007; Helm 2007a; Roper and Davies 2007). For example, customers base their perceptions mainly on the value and quality they receive, whereas employees assess a company primarily on the workplace quality and compensation packages. Studies have even recorded differences within stakeholder groups (Harvey et al. 2017). To manage CR sustainably, consideration must be given to the various expectations of different stakeholders (Fombrun 1996; Davies et al. 2003; Dowling 2016).

Furthermore, different stakeholders evaluate firm actions differently (Rindova et al. 2005; Rindova and Martins 2012). Brammer and Pavelin (2006) commented that environmental performance might be perceived favorably or unfavorably based on stakeholder values. In some settings, an environment-friendly reputation may upset some stakeholders. Such complexities and dynamism set a requirement to identify the differing expectations of the variety of stakeholder groups (Grunig 2006).

Moreover, companies need to prioritize the stakeholders (Dowling 2016) depending on the groups' power, legitimacy, and urgency of the request (Mitchell et al. 1997). Typically, the stakeholders that play a crucial role in the survival and growth of the organization are ranked higher than the rest (Campbell and Alexander 1997). For example, in markets where a business enjoys a monopoly, the pressure to satisfy the customers is lessened. Similarly, shortage of skilled labor in a country obliges organizations to prioritize the employee stakeholder group. However, besides addressing the demands of primary stakeholders, in current times, secondary stakeholders (example: unions, media, and public) also need to be handled delicately (Jurgens et al. 2016).

All these stakeholders demand consistency of actions and practices (Mahon and Wartick 2003). Consistency in attitudes across business units comes from a central corporate strategy. This makes stakeholder management a crucial strategic function that directly impacts RM performance and decisions. RM starts at the strategy table—right from the TMT level (Tennant 2016). Organizations pursuing effective RM must instill specific policies, programs, and cultures in the overall, enterprise-wide strategy of the organization (Dowling and Moran 2012; Gatzert and Schmit 2016).

Proposition 2H *RM plays a participative role in the organizational strategy and implementation, through active involvement in stakeholder management, policy setting, and culture development.*

Based on the above-generated propositions, an organization structure is illustrated in Fig. 1. As various issues and

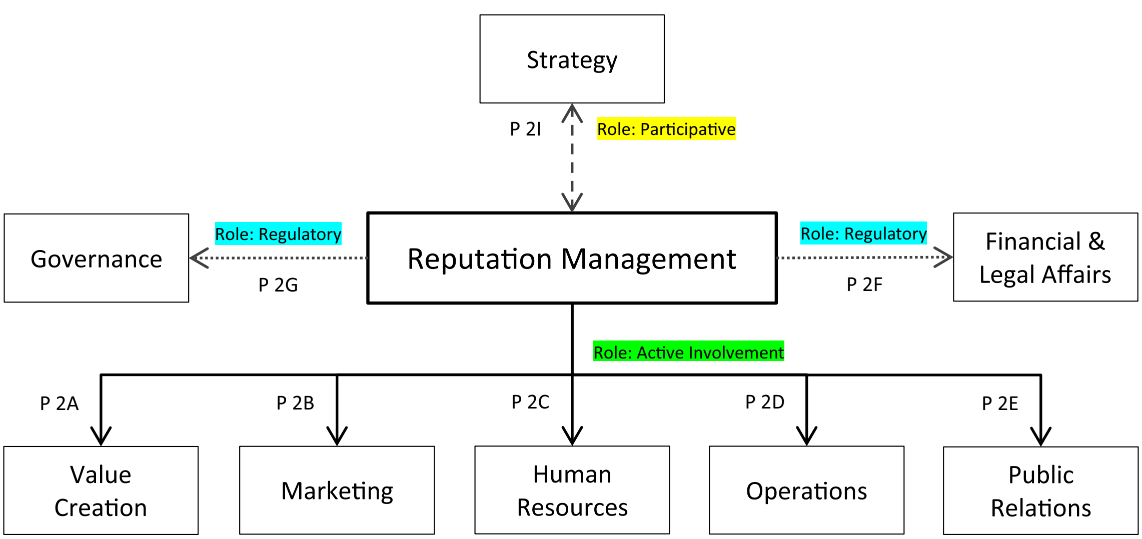

Fig. 1 RM-organizational structure fit

stakeholders influence CR, RM entails the management of all those elements through the relevant departments. RM function also yields a participative role in strategy and the role of a regulator in corporate governance, and financial and legal affairs. Furthermore, RM utilizes and aligns the value creation, marketing, PR, operations, and HR activities with the enterprise-wide reputation strategy. The purpose of this function is not just to foster an RM mindset, but also to integrate the systems of different subunits on a common organization agenda.

Proposition 3 *RM is central to the primary workflow of the organization.*

Who is Responsible for RM?

Senior directors and managers in TMT tend to regard RM obligations as a necessary part of their leadership role (van der Jagt 2005). Many department heads with limited understanding of the CR concept see RM as a branch of their department's activities. This is particularly true for PR, Marketing, Digital, and Risk Managers. As an outcome of this confusion, the head of RM at many companies also serves as the top manager of another department. Depending on the background and expertise of the manager, RM is performed in a confined dimension; often reduced to the functions of the department it is incorporated with (example: communications for PR, and branding for marketing). This silo approach undermines adequate management of CR (Dowling and Moran 2012).

Departments are categorized either as product related (example: Marketing and R&D) or administration related (example: Finance, HR, Strategy, PR) (Guadalupe et al. 2014). The RM function, as depicted in Fig. 1, is actively involved in both, product and administration tasks. Thus, it is unlike any other department. By explaining (below) the inadequacies of different departments to take full control of RM, this study impels the embodiment of a specific RM department.

RM and Marketing

Increasingly, 'Chief Marketing & Reputation Officer,' 'Brand Reputation Strategist,' and 'Reputation Marketer' are some commonly practiced marketing-cum-RM positions. Marketing professionals view RM as their new orientation. However, CMOs represent and advocate only the customer stakeholder group (Court 2007; Nath and Mahajan 2008; Boyd et al. 2010; Smith et al. 2010). This customer-focus is deficient for RM which demands broader and more integrated stakeholder management (Wiedmann and Buxel 2005).

RM and Digital

In addition, the rise of digital technologies has driven an amplified managerial attention to the digital functions. Companies now employ digital officers—the evangelists of digital transformation across the organization (El Sawy et al. 2016; Singh and Hess 2017; Tumbas et al. 2017). As the modern communication mediums have reshaped reputation formation and management science (Tennie et al. 2010; Vecchio et al. 2011), 'social media management' has risen to great prominence. The revolution has given origin to positions like 'Online Reputation Officer' and 'Social Media and Reputation Manager.' Even software development companies have capitalized on this trend by positioning many social media management tools as 'Reputation Management Software'.

In this context, two things are noteworthy. First, the offline and online reputations of an organization are not detachable. Both are incredibly intertwined and need to be managed as a single article. Second, online discussions are primarily representative of the customer's and general public's opinions. Relatively, stakeholders like investors, suppliers, and distributors rarely share their thoughts on social media. Thus, the singularity of offline and online reputations and the underrepresentation of non-customer stakeholder groups on the digital fronts make it unacceptable to deem 'digital teams' as the chief custodian of CR.

RM and Public Relations

Moreover, the social media executives and teams are just the communication providers—having no real impact on the actual organizational behavior. Another department that has such a limited role is the PR. As PR is a necessary arm for RM (Murray and White 2005), practitioners and academicians of this field have long attempted to redefine PR management, such that it claims absolute responsibility for RM (Hutton et al. 2001).

A shortcoming of PR is that it provides a symbolic RM solution, by promoting a favorable company image, irrespective of the reality (Davies et al. 2003). The function, like social media management, has little-to-no influence on the company actions. Besides, the broader function of RM that includes stakeholder management, governance, and value creation is beyond the scope of PR (Khan and Digout 2017a).

Another issue with assigning RM duties to PR is PR's inclination toward being ethical. The unit is deemed as an organization's conscience (Neill and Drumwright 2012). This moral high guard that the PR department poses to be is incoherent with RM. While PR strives to meet the norms of the masses, an RM approach aims at selectively pleasing-and-displeasing the stakeholders, based on their values (Khan and Digout 2017b).

RM and Risk/Crisis/Disruption Management

Reputation is eternally at the risk of being damaged. Many professionals have taken a 'risk mitigating' approach to RM (Larkin 2003; Griffin 2009, 2014). The faulty underlying presumption is that CR is good unless damaged. Hence, a Chief Reputation Risk Officer's principal aim is to defend the organization from risks and reputation hazards.

While the defensive goals are essential, investing in offensive RM objectives is also crucial (Dowling 2016). The risk management notion overlooks the necessity and potential of proactive RM initiatives that strive to develop CR according to the expectations of the prioritized stakeholders (Davies et al. 2003). Narrow association of RM with issues, risks, and disruption management reduces it to a defensive and reactive function (Khan and Digout 2017a).

Furthermore, these linkups also equate RM to crisis management. Companies from crisis-prone industries are more likely to engage in RM efforts than others (Neill 2015). The appearance of RM concerns on corporate agendas can mostly be credited to a crisis (Dowling 2006).

The academic advisory validates this defensive mindset by disproportionately explaining RM in the context of post-crisis activities (Doorley and Garcia 2007; Fombrun and van Riel 2007; Gaines-Ross 2008; Griffin 2009, 2014; Waddington and Earl 2012). This paper contends that the acute association of risk management with RM obscures the proactive and offensive applications of RM.

RM and Board/CEO/TMT

Many academics and practitioners have attributed the RM responsibility to the CEO (Gaines-Ross 2008); some view it as the collective duty of the board and the TMT (Reputation@Risk 2014). CEOs themselves assume the complete RM charge (Murray and White 2005). Although this seems consistent with the findings of a high correlation between CEO reputation and organizational reputation, the present study denounces the viewpoint as discrepant with logic.

Indeed, the CEO is a crucial driver of CR. However, the considerable impact of CEO on the CR must be the basis for CEOs not to take the helm of RM. Consider the example of a product's quality not matching the customer expectations. Alternatively, imagine the case of a brand association being negatively perceived by a vital stakeholder group. In both cases, to protect the CR, the RM department would be obliged to make the necessary alterations to the driver (product/brand association). If needed, the RM team would even detach entirely from the driver, in the best interest of the organization. Similarly, since CEOs, TMT, and board members are key drivers of CR, these entities should be subject to evaluation and constant moderation by an independent body.

Furthermore, although CEO celebrities with strong reputation bring benefits to an organization's reputation, such CEOs might eventually become overconfident about the 'efficacy' of their actions and make bad judgments (Hayward et al. 2004). Also, narcissism can drive CEOs into taking bold actions to draw media spotlight (Chatterjee and Hambrick 2007; Chatterjee and Pollock 2017) and subject the organization to high risks (O'Reilly et al. 2017).

Hence, it is essential that RM be the ultimate duty of someone other than the CEO and the board. In principle, the driver of reputation and the moderator of the driver should not be the same entity. This reasoning is coherent with the policy that a firm managing an organization's taxes cannot also be the auditing services provider to the same organization.

Howbeit, in a different light, CEOs are answerable for all functions of the business, including financial management, business development, operations management, and strategy among many others. If in that spirit, RM is portrayed as the responsibility of a CEO, it is reasonable with the established rationale of organizational theory. Nevertheless, it is also important to note that even though the CEO is the chief for all functions (examples: financial management, marketing, operations), each function is activated by a team supervised by a specialist (i.e., CFO, CMO, COO, and so on). Similarly, the RM function requires a dedicated team, headed by a specialist—a Chief Reputation Officer (CRO).

The above contentions lead to the inference that RM does not holistically fit into the agendas of any departments. The CEO and TMT operating on short-term financial goals are also not suited to take up the comprehensive, long-term RM venture.

Proposition 4 *RM is a non-substitutable, specialized function, to be performed through a dedicated and an independent body within an organization.*

Discussion—How to Do RM?

Organizations are increasingly focusing on enhancing their RM capabilities (Reputation@Risk 2014). This study corroborates the trend, while also commenting on the alarming deficiencies and inadequacies in the application of this function. Faulty implementation of RM is the leading cause of failure to actualize meaningful outcomes.

For example, United Airlines was subject to multiple reputational issues in 2017 and 2018. In response, the company announced the hiring of a former White House press secretary to fix the damaged image through better communication

(Cameron 2018). Similarly, Uber hired a CMO to head the company's reputation repair campaigns (Vranica 2018). Not only are both companies reactive at RM, but they are also taking only a communications-based view of the reputation manager's role. The initiatives are deficient in so far as empowering the reputation manager to make behavioral changes across the organization.

The objective here is not to criticize the two organizations mentioned; instead to draw attention to an attitude that is prevalent across organizations and industries. A recent study (conducted in Germany) revealed that the majority of companies do not implement RM through highly specialized professionals or dedicated departments (Wiedmann 2017). The study also concluded that very few companies take a long-term strategic view of the RM function. In addition, it noted that organizations tend to prefer simple methods of RM and abstain from adopting sophisticated approaches. This is evident in the excessive use of Net Promoter Score (NPS) at many organizations, as a KPI of reputation.

Dowling (2016) provides three specific reasons for the lackluster performance of most RM projects. First, the initiatives are often just 'soft statements' of intent on protecting the CR. There are neither rewards for complying with these missions nor severe sanctions for failing to adhere to the RM agenda.

The second cause is that managers see their operational and financial targets as primary; RM goals are perceived to be of secondary importance. Hence, they focus on achieving short-term financial goals while making 'some' efforts to not damage the reputation. RM is not the primary concern of anyone.

The third reason for CROs' failure is that their hiring sends out a signal to the other employees that the RM issue is being handled by someone else. Thus, everyone else can go back to business as usual. On the other hand, RM departments and heads are refrained from interfering with other departments. They lack the autonomy and authorization to implement reputation friendly policies across the organization.

Intraorganizational Power

Just as managerial discretion is necessary for Chief Marketing Officers to deliver value (Boyd et al. 2010), CROs require the necessary authority to perform RM obligations efficiently. Hambrick and Finkelstein (1987) describe managerial discretion as a top manager's influence on strategy, sovereignty to make decisions, and right to take actions that impact the operations of other departments.

Hickson et al. (1971) hypothesized in the 'Strategic Contingencies' Theory of Intraorganizational Power,' that the power of a department depends on three factors. First, the more significant a unit's impact on the organizational ability to cope with uncertainties, the more powers it gets. Second, departments that are more central to the primary workflows gain more managerial discretion. Third, the non-substitutability of a department makes its' claim for authority stronger.

Let us employ the theory in the context of RM. If formulated in its entirety, RM department fulfills all three bases of managerial discretion. The function (1) equips an organization with the ability to cope with uncertainties (Proposition 1), (2) is central and pervasive to the primary operations (Proposition 3), and (3) is not substitutable by any other subunit or function (Proposition 4). Based on this rationale, the CRO and the RM department deserve immense managerial discretion.

Furthermore, a department's capacity to acquire a prominent share of the budget and other resources is dependent on its influence on the firm's financial performance. Department heads like CMOs are subject to tests of their direct impact on financial growth (Weinzimmer et al. 2003; Nath and Mahajan 2008; Germann et al. 2015). Due to the lack of RM's short-term financial benefits, the function is a non-budgeted activity in many organizations (Davies et al. 2003). However, as explained earlier, it is imperative to judge the performance of RM departments and RM roles on nonfinancial factors. In addition, based on the rationale mentioned above, RM professionals must be equipped with the necessary resources and budgets to perform their tasks.

CRO/RM Department—Job Responsibilities

The ultimate obligation of a CRO and the RM team is to take absolute responsibility for the organization's reputation. To perform the job, work has to be done in four areas: (1) pivotal tasks, (2) participation in the strategic decision-making, (3) regulation of proceedings, and (4) active collaboration with other departments. In essence, RM is responsible for ensuring consistency and coherency in the implementation of organizational strategy across different departments. Most of RM duties are directly linked to influencing organizational behavior, while a minor share of attention is also given to communications-based activities. Below is a mention of the critical tasks of the CRO and the RM teams.

Pivotal tasks These are tasks for which the RM department is entirely, and exclusively responsible. Consider these the administration activities necessary for RM across the organization.

- Develop an RM roadmap for implementation across the organization.
- Conduct regular and holistic reputation audits using advanced methods (replacing shortcuts like NPS and online sentiment scores).

- Periodically produce comprehensive reports including qualitative and quantitative KPIs of the corporate reputation.
- Identify and mitigate the impact of associated reputations on the organization (example: the reputation of CEO, board members, TMT, brand ambassadors, business partners, industry, and region).
- Obtain and maintain budgets and resources for the department.

Participative role Effective RM requires all entities in the organization to carry an attitude oriented toward forming and sustaining a favorable corporate reputation. Fostering an RM mindset is vital to integrate the actions across departments, and achieve coherence between the behavior of an organization and the messages it puts out. Such an outcome can only be realized when RM has a strong representation at the strategy table.

- Conduct market studies to identify the various stakeholders associated with an organization.
- Prioritize the stakeholder groups based on their impact on the organization's sustainability.
- Leverage insights to understand diverse stakeholders' expectations across different organizational issues.
- Align business strategy and organization culture with the RM agenda.
- Communicate and implement the RM strategy across the organization.

Regulatory role Organizations employ several entities to administer affairs associated with corporate governance, legal compliance, and financial reporting. RM teams can strengthen the integrity of these structures and principles by monitoring and assisting the operations of these entities as and when required.

- Monitor and maintain the right balance in the composition, size, and competence of the board of directors, and audit committees.
- Ensure a balanced, efficient, and fair distribution of power between the board, C-Suite, and TMT.
- Support the legal team in setting policies and ensuring company-wide compliance on issues including antitrust/competition laws, capital markets, CSR and sustainability, ethics and code of conduct, industry regulations, intellectual property, labor laws, privacy and data security, product safety, tax laws, and others.
- Provide reputation-related insights on third-party deals such as financing, licensing, mergers, acquisitions, joint ventures, and partnership agreements.
- Safeguard the integrity of the financial reporting systems, audits, transparency, and disclosures.
- Ensure the capital structure, debt structure, financial leveraging, executive compensation, related party transactions, and other finance-related dealings are reasonably complying with the shareholder expectations.
- Maintain relations with creditors, government agencies, investors, local communities, minority shareholders, NGOs, regulators, unions, and other relevant external stakeholders.

Active role A wide variety of diverse business functions are integral to RM. Below is a list of the principal tasks that play a decisive role in shaping the stakeholder perceptions. Rather than undertaking the tasks entirely, the RM teams must take part in executing these duties by active collaboration with different departments like communications, digital, human resources, marketing, production, and public relations.

- Employ an enterprise-wide risk management program for risk assessment, risk avoidance, risk mitigation, risk reporting, and issue management. The scope must include risks related to operations, finances, safety, security, cyber-threats, natural disasters, and more.
- Conduct business continuity planning, crisis contingency planning, crisis management, and disruption management.
- Devise key messages for community relations, crisis communication, image-repair campaigns, financial PR, media and public relations.
- Improve the general favorability by projecting the organization's leadership, competence, and reliability.
- Support the CEO, board members, and TMT in building personal reputations favorable for the organization.
- Align the organization's conduct and ethics, corporate citizenship, CSR activities, environmental sustainability, and community building initiatives with stakeholder expectations.
- Reward employees attractively for active contribution and adherence to the RM agenda.
- Lead employer branding initiatives; ensure hiring, engagement, and retention of competent individuals.
- Adequately maintain the standards of (1) employee treatment and compensations, (2) workplace safety and conditions, (3) workplace policies and quality, and (4) provision of attractive, fair and equal opportunities.
- Drive RM from the inside by exposing the personnel to pride-building programs and RM training.
- Maintain fair and healthy relations with suppliers, vendors, distributors, and other trade partners.
- Collect market and stakeholder insights to guide the positioning strategy and the marketing mix.
- Adequately communicate the value proposition to stakeholders, and ensure the product/service quality and stand-

ards of customer service match the customer expectations.
- Consistently monitor emerging market trends to assist and promote the innovation and R&D efforts.
- Align the advertorials, branding strategy, campaign messages, and quality of marketing collateral with the overall RM agenda.
- Develop integrated communication programs to support campaigns, corporate messaging, digital content, events, influencers, media, partners, and sponsorships.
- Engage with brand advocates, customers, and influencers through digital mediums (like social media), monitor online word of mouth (eWOM), and improve e-reputation.
- Improve the visibility, prominence, and familiarity of the organization by effective communication across various channels.

Conclusion

The author anticipates tremendous resistance to the ideas of (1) creating a CRO role with extraordinary managerial discretion, (2) forming an RM department with a wide range of responsibilities, and (3) thus revolutionizing the dynamic of organization structure. The fundamental reason is that such an addition will add a layer of vigilant surveillance and scrutiny over the affairs and conduct of the C-Suite, board, and individuals in the TMT. Hence, it is forthright to expect at least some of these stakeholders to oppose the establishment of such an entity. Reputation experts mention two more reasons for the general disinclination: (1) practitioners do not understand the uniqueness of RM function; and (2) they lack a clear sense of the importance of RM (Tennant 2016).

There is a resemblance between this condition, and a recent situation witnessed by the management field. A few decades earlier, practitioners operated on a 'selling concept' of marketing. The marketing role was equated and restricted to sales generation tasks. As a result, the CMO role was considered a symbolic token gesture (Mann 1971). The hesitation to create the CMO role was due to the mistaken belief that the role would be similar to the Sales Director's role. Thus, a marketing department in the presence of a sales department appeared redundant and unnecessary.

In the 1980s, academia invited practitioners to adequately adapt to the 'marketing concept' by widening the perspective on the function. This proposition, besides proposing a change in organizational structures, also carried grave implications of a radical shift in management philosophies. At that time, giving authority to the marketing department was viewed as risky (in high uncertainty contexts) and useless (in low uncertainty contexts) (Piercy 1986).

Likewise, the call for dedicated RM departments and CRO positions is either regarded as redundant or unnecessary. Professionals who believe that RM can be handled by the Head of Marketing, Communications, PR, or Risk Managers, see the CRO role as superfluous. On the other hand, those that only see RM in the light of crisis and social media management, consider the creation of such a department to be excessive. Moreover, consolidation of power into a specialized RM department calls for a massive transformation in managerial philosophy and current organizational structures.

Managerial Implications

This study presents three significant managerial implications, each of which carries an underlying call for a change in the managerial mindset. First, practitioners must stop looking at RM as only a reactive and defensive task. Instead, an offensive RM approach must be adopted. Indeed, protection of CR is necessary, but firms must also indulge in proactive RM initiatives.

Second, managers currently tasked with RM duties must widen their outlook on the scope of this function. RM is linked with a variety of organizational processes. Communications on social media, although an essential branch of RM, constitutes just a small fraction of the overall RM deliverables. Yet, most managers consider Internet and digitization to be the key driver of CR (Wiedmann 2017). Marketers and PR professionals often exaggerate the importance of social media management by quoting Warren Buffet, "It takes 20 years to build a reputation and 5 min to ruin it." These words are used to assert that the speed and reach of social media can quickly destroy the entire reputation.

Let us challenge this view by considering the example of Harvard Business School that is recognized as one of the best business schools in the world, or Boeing that has more than a century-old track record of being a world-class innovator in aircraft manufacturing. No one can do anything in 5 min to change those perceptions. CR formation and development happens gradually and at different touchpoints. Thus, practitioners must take a long-term view of this function, and also acknowledge the multitude of diverse business functions that influence stakeholders' perceptions about an organization.

The third implication is for managers to move from a symbolic-communications-based RM approach to behavioral-actions-based RM practices. Communications and positive media coverage are necessary for RM, but these tools do not compensate for the truth. RM delegates must get as involved in shaping the reality, as they do in projecting a favorable impression of the organization through crafty communication. Furthermore, such an enormous undertaking would require the organizations to empower the RM departments and delegates with the appropriate resources, and authorities.

Limitations and Future Research

The above implications are rooted in a thorough review of the literature. However, some stones were left unturned. Addressing this profoundly controversial and strikingly contentious idea in entirety is far beyond the capacity of a single article. To create avenues for future research, the significant limitations of the paper are recognized here.

First, this study propositioned the involvement of RM with different departments by listing the various organization-wide functions that are of high relevance for RM. Nevertheless, the collaboration between RM and other departments might encompass a much-expansive agenda than what is presented here.

Moreover, RM overlaps with the duties, tasks, and obligations of many departments. Formation of an RM department in contemporary organization structures will require highly precise statements about the distribution of responsibilities and authorities between departments. To smoothen and pacify the embodiment of such a department, researchers must deeply investigate the dynamic relation of RM with other departments.

Likewise, the nature of a CRO's role is a seeming intrusion in the CEO and board territory. The position also shares diverse responsibilities with many other positions in the C-Suite. This will create complex questions about the exact power distribution. More in-depth inquiries and thoughts are required to guide the efficient incorporation, integration, and superimposition of the CRO position.

Lastly, this study does not go further than proposing a participative role of RM in the strategic function of organizations. Herein is a call for cooperation between the strategy department and the RM team, without any suggestion of which function supersedes the other. This is because the subject of 'how firms integrate RM and strategy' is an underdeveloped area of research (Gao et al. 2017). Although the author sees the unification of the RM and strategy function as the natural and logical progression, extensive substantiation is needed to strengthen this claim. Further research and better explanations will take the topic forward. This paper is just an attempt to get the discussion started.

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Salman Khan is a holder of a Bachelor (BBA), Master (MBA), and Doctorate (DBA) degrees in Business Administration. He has several years of professional experience in advertising, branding, communications, and B2B/B2C marketing. He teaches marketing courses to executive professionals and pursues research in the area of corporate reputation, crisis management, public relations, and strategic management. His other areas of interest include business analytics, data sciences, and investment analysis.