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GRADUATE STUDIES
SCHOOL OF JOURNALISM AND COMMUNICATION

Corporate Reputation of Commercial Bank of Ethiopia

BY
Abiyu Tadesse

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Addis Ababa, Ethiopia

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Abiyu Tadesse

**A Thesis submitted to the school of Journalism and communication,
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the Degree of MASTER OF JOURNALISM AND COMMUNICATION**

Advisor: Amanuel Gebru (Ph.D)

November, 2018

Addis Ababa, Ethiopia

DECLARATION

I, Abiyu Tadesse, hereby declare that this thesis is the result of my own work and that no part of it has been accepted for the award of any other degree of this university, and that all the sources I have used or quoted have been indicated and acknowledged as complete references.

Abiyu Tadessee

Sig _____

Date _____

Advisor Name _____

Sig _____

Date _____

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Abiyu Tadesse

Approved by the Board of Examiners

Advisor

External Examiner

Internal Examiner

Signature

Signature

Signature

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Acronym

AIB-	Agricultural and Industrial Bank
ANOVA-	Analysis of variance
CBB-	Construction and Business Bank
CBE-	Commercial Bank of Ethiopia
CEO-	Chief Executive of Officer
CR-	Corporate Reputation
DBE-	Development Bank of Ethiopia
HSB -	Housing and Savings Bank
NBE-	National Bank of Ethiopia
RQ-	Reputation Quotient
ROE -	Return on Expectation
ROI-	Return on Investment

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Abstract

The general objective of the study was investigation of corporate reputation of Commercial Bank of Ethiopia. To carry out this study the researcher used quantitative approach. The data collection instrument used were questionnaire and interview schedule. The total survey sample population consisted of 250 customers and employees of Commercial Bank of Ethiopia. From the distributed questionnaire 232 of them properly filled and returned back. The data obtained from the sample was analyzed using descriptive statistics (frequency, percent, mean and standard deviation) and inferential statistics more specifically correlation and regression. The findings indicated that the individual dimensions of corporate reputation had positive and significant relationship with the composite dimension of corporate reputation. Further regression analysis showed that the six pillars of corporate reputation explained by 79.4 % of the dependent variable. Moreover, based on the finding of the study recommendations are presented. Commercial Bank of Ethiopia and board of the Commercial Bank, board of directors and process council members should work on maintaining the emotional appeal of customers, employees and managers to maintain corporate reputation; work to deliver quality products and service to customers, employees and managers to maintain corporate reputation; work financial performance of the bank to maintain corporate reputation; should address vision and leadership to maintain corporate reputation; work to improve work place environment to maintain corporate reputation; work to maintain social responsibility to maintain corporate reputation.

Key words: corporate, reputation, reputation quotients, commercial bank of Ethiopia

CHAPTER ONE

1. Introduction

1.1. Background of the study

It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently. —Warren Buffett

Corporate reputation is an intangible asset of a corporation that leads to numerous strategic benefits, some of which are attracting applicants, customers and investors (Kanto *et.al*, 2015). Reputation dictates that how people behave and in whom they place their trust. Once trust is gone it is very difficult to regain and in some cases its loss is irredeemable. Reputation is ultimately a measure of trust. As the CEO of a leading advertising agency said ‘reputation has never been as important as it is today ... to reassure the world that you are safe to talk to, deal with or rely on, there can be no complacency.’ Corporate Reputation (CR) is a concept of extraordinary multidisciplinary richness and it is complex to define and quantify (Fombrun and Van Riel, 1997). Several researches look into the meaning of such critical intangible asset and among the interpretations given, the Bennett and Kottasz (2000) definition, seems to better incorporate the various considerations emerged in the academia.

The authors describe CR as: *an amalgamation of all expectations, perceptions and opinions of an organization developed over time by customers, employees, suppliers, investors and the public at large in relation to the organization's qualities, characteristics and behavior, based on personal experience, hearsay or organization's observes past actions.*

Such definition highlights that: CR is a multidimensional concept and it differs according to the stakeholder group investigated; built over time; depends on company behavior and activities fulfilled; and the stakeholders' experience influences CR. As regards to the banking sector, scholars and practitioners recognize that reputation is particularly important because the services provided are largely intangible and financial operations are mainly based on trust. Trust is identified as a prerequisite and a consequence of relationship between bank and customers and, at the same time, as an important mechanism for the functioning of banking system (Stansfield,2006). Literatures

highlighted several reasons related to the need to increase and manage bank reputation. Though a few studies examined the events that triggered reputational risk, identified reputational drivers and proposed a model to measure bank reputation. However, owing to the reputational crisis that involved several banks during the recent financial meltdown, the issues of how banks have to manage and measure reputation and reputational risk are receiving increasing attention not only in academia but also from Regulators. As a matter of fact, the Basel Committee, recently, settled the concept of reputational risk receiving the prior indications from scholars of management studies: *reputational risk is multidimensional and reflects the perception of other market participants* (BCBS,2009) and clarifying that it depends on bank internal factors but also on important external factors: *reputational risk can be defined as the risk arising from negative perception on the part of customers, counterparties, shareholders, investors or regulators that can adversely affect a bank's ability to maintain existing, or establish new, business relationships and continued access to sources of funding(eg through the interbank or securitization markets)* (BCBS,2009).

The aim of this research is to assess reputation of the commercial bank of Ethiopia in the context of Harris Fambrun Reputation quotients. Regarding reputation quotients review is conducted from the literature, the study proceed to critically assess Harris Fambrun reputation measurement tools, in order to assess which are the dimensions is utilized, the stakeholders perception to the six dimensions of Harris Fambrun reputation quotients.

1.2. Background of the Organization

National Bank of Ethiopia (NBE), 2010 which was also known as Banque National Ethiopienne was one of the first indigenous banks in Africa. The Bank of Ethiopia operated until 1935 and ceased to function because of the Italian invasion. After the libration in 1942, the State Bank of Ethiopia was established becoming operational in 1943. The bank also acted as the country's main commercial bank, while a few much smaller foreign banks continued to operate.

In 1963, a new banking law split the functions of the State Bank of Ethiopia in to central and commercial banking as the National Bank of Ethiopia and the Commercial Bank of Ethiopia respectively. Both were government- owned. The 1963 law allowed for other

commercial banks to operate, including foreign banks provided that they were 51% owned by Ethiopians. The biggest of these was the Addis Ababa Bank. As per NBE (2010), due to change of government in 1974, and the command economic system which had prevailed in the country, the Commercial Bank of Ethiopia S.C. and other banks and financial institutions were nationalized on January 1st, 1975. The nationalized banks were re-organized and one commercial bank, the Commercial Bank of Ethiopia; two specialized banks- the Agricultural and Industrial Bank (AIB), renamed as the Development Bank of Ethiopia (DBE) and a Housing and Savings Bank (HSB) and it is named as the Construction and Business Bank (CBB) and currently joined with Commercial Bank Of Ethiopia ; and one insurance company, the Ethiopian Insurance Corporation were formed. With the overthrow of the Derg Regime in 1991, Ethiopia began its transition to a market economy. This transition has had profound implications for financial system. New financial system has been expanded, and the role of central bank is being formulated.

During the socialist period, the government nationalized the small commercial banks and concentrated them into the Commercial Bank of Ethiopia (CBE). Commercial Bank of Ethiopia (CBE) and the other government banks were obliged to lend to public enterprises according to government instructions, which were in turn based on central planning. The CBE could not refuse credit in these circumstances, regardless of whether its credit assessment was positive or negative.

1.3. Statement of the Problem

With regards to the banking sector, scholars and practitioners recognize that reputation is particularly important because the services provided are largely intangible and financial operations are mainly based on trust. Trust is identified as a prerequisite and a consequence of relationship between bank and customers and, at the same time, as an important mechanism for the functioning of banking system (Stansfield, 2006). Furthermore, the studies highlights several reasons related to the need to increase and manage bank reputation, although, up to now, a few studies examined the events that triggered reputational risk, identified reputational drivers and proposed a model to measure bank reputation. Reputation is the next distinctive capability that assumes a

series of company's attributes that are excerpted from other actions of a company. Corporate reputation is public evaluation of organization resources and company's capability (Fombrun *et al.*, 2000). Good and recognizable image does not happen by chance; instead it demands creativity and determination of the company management. Reputation has been widely recognized as a valuable intangible asset for companies that can generate lasting competitive advantage (Fombrun *et al.*, 2000), and from a public relations perspective, of which we both teach and research, scholars have argued that reputation, as a major public relations outcome, interacts with other outcome variables such as trust, credibility, and relationship, to affect public relations efforts' return on expectation (ROE) and return on investment (ROI) for organizations (Stacks, 2010). Although the agreement, in principle, with scholars who have sought to look for concepts and constructs, such as reputation, to demonstrate public relations' effectiveness, philosophically, they articulate the position that the processes of creating, erecting, and sustaining an organizational reputation asset are inherently communicative (Gotsi and Wilson, 2001) – dare said even rhetorical (it should be noted that the principle and the philosophical positions are not necessarily at odds). Through communication processes of dialog, advocacy, statements, and counterstatements among organizations and their myriad stakeholders, stakeholders and organizations define, co-create, and agree upon the tenets (Heath, 1993) of what constitutes favorable and/or unfavorable reputations, what factors or events will undo favorable reputations, or what actions must be undertaken to repair tarnished reputations. Viewing reputation management as a form of issues communication (Heath and Palenchar, 2009), it is possible to argue that legitimacy is the cornerstone of a strong organizational image, brand, and reputation.

Watson (2010) argued that “reputation was, is, and always will be of immense importance to organizations, whether commercial, governmental, or not for profit”. Whether making product choices, career decisions, or even investigating investment opportunities, corporate stakeholders and publics often rely on organizations' reputations to aid in their decision - making processes. It is important for companies to present accurate, balanced depictions of themselves and their activities in this regard because reputation researchers have found that “ reputations signal publics about how a firm's products, jobs, strategies, and prospects compare to those of competing firms ” (Fombrun

and Shanley, 1990). Hence, publics are interpreting various signs and messages from organizations and then making a variety of decisions based on their interpretation of those symbols. Watson captured the co-created nature of reputation when he defined it as the “sum of predictable behaviors, relationships, and two - way communication undertaken by an organization as judged affectively and cognitively by its stakeholders over a period of time ” .

The *Harris-Fombrun Reputation Quotients (RQ)* was developed by *Harris Interactive, Charles Fombrun* and *Cees van Riel*. The questionnaire they use to measure reputation consists of 20 items divided into six “pillars” Emotional Appeal (have a good feeling about the company; admire and respect the company and trust the company a great deal). Products & Services (stands behind its products and services; develops innovative products and services; offers high quality products and services; offers products and services that are a good value for the money). Financial Performance (has a strong record of profitability; looks like a low risk investment; looks like a company with strong prospects for future growth; tends to out-perform its competitors). Vision & Leadership (has excellent leadership; has a clear vision for its future; recognizes and takes advantage of market opportunities). Workplace Environment (is well-managed; looks like a good company to work for; looks like a company that would have good employees.) Social Responsibility (supports good causes; is an environmentally responsible company; maintains high standards in the way it treats people.). The reputation quotient developed in the United States, is one of the more popular and well cited measurements for corporate reputation. It is multi dimensions construct composed of six that identified the stakeholders’ perception of the company (Formbrun et.al, 2000). The Commercial Bank Ethiopia is the most important player in the financial industry in Ethiopia. If the bank does not work on corporate reputation may loss profitability and unable to maintain the status quo and still its reputation and the dimensions of reputation relating to this Bank remain unknown. There are no studies documenting the reputation of this banking body despite its importance and the controversies surrounding its personality. Thus, this study tries to assess corporate reputation in Commercial Bank of Ethiopia in the context of Harris Fambrun reputation questions. The scale helps identify the different dimensions of

reputation as related to relevant perceptions of the bank under study. Thus the study will unravel perceptions relating to the six constructs of reputation in the financial body-CBE. The study also demonstrates how the dimensions interrelate and whether the relationships are significant. The study further tapes opinions from the different stakeholders and tries to see any patterns in their construction of reputation in regard to the financial institution under study.

1.4. Research Objectives

1.4.1. General objectives

The general objective of the study is investigation of corporate reputation of commercial bank of Ethiopia.

1.4.1. Specific Objectives of the Study

- Explore the relationship between emotional appeal and corporate reputation of Commercial Bank of Ethiopia.
- Assess the relationship between products and services and corporate reputation of Commercial Bank of Ethiopia.
- Examine the relationship between financial performance and corporate reputation of Commercial Bank of Ethiopia.
- Assess relationship between vision and leadership and corporate reputation of Commercial Bank of Ethiopia.
- Examine relationship between work place environment and corporate reputation of Commercial Bank of Ethiopia.
- Examine relationship between social responsibility and corporate reputation of Commercial Bank of Ethiopia.

1.5. Hypothesis

The study will test the following hypotheses that are implied by the reputation measure

H1: There is positive relationship between emotional appeal and corporate reputation of Commercial Bank of Ethiopia.

H2: There is positive relationship between products and services and corporate reputation Of Commercial Bank of Ethiopia.

H3: There is positive relationship between financial performance and corporate reputation of Commercial Bank of Ethiopia.

H4: There is positive relationship between vision and leadership and corporate reputation of Commercial Bank of Ethiopia.

H5: There is positive relationship between work place environment and corporate reputation of Commercial Bank of Ethiopia.

H6: There is positive relationship between social responsibility and corporate reputation of Commercial Bank of Ethiopia

1.6. Research Questions

1. What is the level of reputation of CBE?
2. What are the best strengths of CBE as a bank that make it most prominent in the financial market?
3. What are the areas CBE has to work on to raise its reputation as a financial institution?

1.7. Limitations of the study

The outcome of the study will entirely depend on responses of the respondents included in the study. Moreover, as the sample is small considering the vast number of branches of commercial Bank in the country, the results might not be generalizable beyond the specific population from which the sample is drawn.

1.8. Delimitation /scope of the study

This case study was conducted on commercial Bank few branches only that are found in Addis Ababa. In addition, discovering the whole variables, corporate reputation, is beyond the scope of the study and so, it is limited to the corporate reputation only.

1.9. Significance to knowledge or practice

This study will be one of the very few studies that have examined the corporate reputation of commercial bank of Ethiopia. Hence, it would have significant importance to the financial sector.

More specifically, the study will compliment at least the following:

- It will give material understanding about corporate reputation, in general terms
- It will clarify what are the least variables to consider while formulating a corporate reputation
- It will serve as a base for further studies on the commercial bank of Ethiopia, it will provide basis for future studies of the bank or other related sectors too.

1.10. Ethical Considerations

The study was conducted in accordance with ethical requirements as set out in AAU's relevant legislation as well as general guidelines in the research methodology literature (Blumberg, Cooper & Schindler, 2005;Mugenda2011).

The following were observed in the thesis.

- Research participants were not subjected to harm in any ways whatsoever on account of the research or because of their participation. Full information was provided about taking part in the study and any ramifications arising from involvement.
- Through the study respect for the dignity of research participants was assured.
- The study was conducted based on full bona fide consent obtained from the participants prior to the commencement of the study project.
- The privacy of research participants was respected.
- Participants were offered adequate level of confidentiality through data protection
- Anonymity of individuals was assured.
- The aims and objectives of the research were explained directly, frankly and without any deceit.

- Though I am the employee of the Commercial Bank of Ethiopia all the data used analyzed objectively, honestly and transparently. I was not biased to my company.

1.11. Organization of the study

This study comprise of five chapters. Chapter one deals with introductory part of the study. Chapter two focus on review of related literature. Chapter three deals with research methodology. Chapter four focus on data analysis and interpretation. Final chapter five focus on conclusion and recommendations.

CHAPTER TWO

Literature Review

2.1. Theoretical review

2.1.1. Concepts and Definition of Corporate Reputation

Corporate reputation is a term that has been adopted by a wide range of disciplines. The concept has been studied from the perspectives of financial success, competitiveness, corporate responsibility, cultural representations, and risk management (Aula, 2010). From these various perspectives exists a variety of ways to define, categorize and measure the concept. An organization's identity entails the constellation and manifestation of an organization's competency, capability, resources and structure that enables it to innovatively create, develop and maintain its brand and entrench its reputation (Abimbola, 2009). There's no unambiguous, generally accepted definition for the term corporate reputation (Gotsi, & Wilson, 2001). Conducting an explication research on the term can help us generalize the concept in a more comprehensible and universal approach. Variables of reputation like the company's brand, customer relationship management, trust, credibility, commitment and loyalty all play a significant role in the presentation and maintenance of a company's image and its reputation. In other words, a company's overall appeal is dependent on these variables for success.

Chun (2005) collectively put together a paradigm of approaches that explains corporate reputation under the provisions of the different disciplines for a better understanding of the versatility of the concept. She categorized as follows:

Under *accountancy*, it is seen as an intangible asset and one that can or should be given financial worth.

The next discipline, *economics*, views reputation as traits or signals, the perception held of the organization by an organization's eternal stakeholders.

In the field of *marketing*, it is viewed from the consumer or end-user's perspective and concentrates on the manner in which reputations are formed.

Under *organizational behavior*, reputation is viewed as the sense-making experiences of employees or the perception of the organization's internal stakeholders.

In *sociology*, it is viewed as an aggregate assessment of a firm's performance relative expectation and norms in an institutional context.

Lastly, *strategy* is where reputation is viewed as assets and mobility barriers. Since reputations are based on perceptions, they are difficult to manage.

Given how corporate reputation is viewed per discipline, it is evident how much the concept has contributed to the many different areas of study and how important the concept truly is. As much as this is implied, it is also understood that corporate reputation is a very complex concept with no definite definition that is applicable to all disciplines universally. The interdisciplinary or cross-disciplinary nature of research into reputation is obviously terminological (Chun, 2005).

Corporate reputation has been defined as the perceptual representation of a company's past actions and future prospects that describes the firm's overall appeal to all of its key constituents when compared to other leading rivals (Healy & Griffin (2004); the outcome of a competitive process in which firms signal their key characteristics to constituents to maximize social status (Caruana, 1997); A stakeholder's overall evaluation of a company over time based on the stakeholder's direct experiences with the company or any other form of communication and symbolism that provides information about the firm's actions and/or a comparison with the actions of other leading rivals (Gotsi & Wilson, 2001); the observers' collective judgments of a corporation based on assessments of the financial, social and environmental impacts attributed to the corporation over time (Barnett et al, 2006) and as the estimation of the consistency over time of an attribute of an entity (Omar & Williams, 2006). This estimation is based on the willingness and ability to perform an activity repeatedly in a similar fashion and an attribute is some specific part of the entity price, quality and marketing skills (Omar & Williams, 2006). It has also been defined as synonymous with corporate image (Caruana, 1997). Based on these definitions, a collective assumption might be that reputation is nonexistent without time, action, consumers and stakeholders, impactful corporate communication, and a symbol (brand) based on the company's social status. In an online (social media) environment,

reputation about how to adequately reflect the constant change and exchange that characterizes corporate messaging at the start of the third millennium (Walsh, 2002). In this environment, corporate reputation is nonexistent without the Internet, and interaction (in this case, the relationships established between organizations and the public). Aula (2010) found that reflections of an organization's reputation in the mind of stakeholders are mutually dependent in that if they feel that the services offered by a certain organization are poor, they will likely also believe that the organization is poor in other areas. Consumers are creatures of habit and they associate their experiences with their overall evaluation of the company, be it negative or positive. Consequently, if they are happy with a company they will continue to give you their business and recommend you to others. This is true whether you are measuring an organization's reputation online or offline. The only difference is where the consumer or stakeholder receives information about the company.

Theories of Corporate Reputation

The effects of news on corporate reputation in the present study will be viewed from two theoretical perspectives: agenda setting and issue ownership.

Agenda Setting

The agenda-setting hypothesis (McCombs & Shaw, 1972) has been investigated widely with fairly robust results. Dearing and Rogers (1996) concluded on the basis of their review of 112 empirical studies that 60% of the studies support the hypothesis that the position of an issue on the media agenda is important in determining that issue's salience on the public agenda. Although agenda-setting effects were studied mainly in political communication settings, Carroll and McCombs (2003) argue that the central theoretical idea—the transfer of salient issues from the media agenda to the public agenda—fits equally well in the field of business communication.

McCombs, Llamas, Lopez-Escobar, and Rey (1997) differentiated two levels of agenda setting. The first level of agenda setting deals with the salience of an object or an actor, whereas the second level of agenda setting deals with the attributes of the object or the actor concerned. First-level agenda setting is apparent when respondents consider the environment as an important issue after extensive news reports on environmental

pollution. First-level agenda setting also occurs when respondents consider Shell as an important oil company, after a period in which Shell received more media attention than other oil companies. Second-level agenda setting is apparent when the audience associates Shell primarily with an issue that received much attention in the news about Shell, for example, solar energy.

Carroll (2004) tested both levels of agenda setting in a business news context. The hypothesis with regard to the first level of agenda setting predicted that more media coverage about a firm would result in a higher degree of public awareness of that firm. The second level of the agenda-setting hypothesis predicts a correlation between the amount of news coverage devoted to particular issues or attributes of the firms and the proportion of the public describing the firm in terms of these issues. Carroll analyzed the business news in the New York Times, which served as a proxy for U.S. news in general. Corporate reputation data were obtained from the Annual Reputation Quotient SM survey study (Fombrun, Gardberg, & Sever, 2000, for a description of the development of this measure). Carroll's study included the U.S. firms that were part of the 1999 and 2000 surveys. Support was found for the first level of the agenda-setting hypothesis (Carroll, 2004). After controlling for the previous year's public agenda, results revealed that the news influences which firms are thought about in the first instance. The amount of media coverage devoted to the attributes of executive performance and workplace environment tallied with the use of these attributes by the respondents, which provided support for the second level of the agenda-setting hypothesis. However, no relationship was found between the media coverage and the issue salience of organizational attributes such as financial performance, products and services, or social responsibility and their salience in public opinion. This second level agenda-setting hypothesis will be tested in the present study. In this study, the term "association" is used as a synonym for the term "attribute."

Issue Ownership

In issue ownership theory (Budge & Farlie, 1983; Petrocik, 1996; Petrocik, Benoit, & Hansen, 2003) reputations are crucial. When issues in business news become salient in the public mind, they may act as a yardstick for evaluating firms. Issue ownership theory, which was developed for the purpose of understanding political party competition (Budge

& Farlie; Petrocik; Petrocik et al., 2003), suggests that the effect of the salience of a particular issue on the attitude toward various competing organizations is determined by pre - established issue-specific reputations of these organizations.

When taxes, rather than health care topics, become the most prominent issue in the U.S. news, American voters will probably vote for a right-wing party, because left-wing parties have a poor reputation on lowering taxes. The strong reputation of the Republicans on the issue “taxes” can be explained by the work of Lakoff (2004). He describes how Republicans frame the issue taxes as “tax relief.”

This metaphor postulates that taxation is something bad, and the persons (the Republicans) who take it away are the good guys, whereas the persons (the Democrats) who are trying to stop these heroes are the bad guys (Lakoff, 2004). However, the question of how companies can create their “own issues” was not the focus of this study and will be considered upon in the discussion section.

Issue ownership does a fair job in predicting which issues will be emphasized by which party (Petrocik et al., 2003), as well as in predicting the outcomes of elections on the basis of the dominant issues in the news (Budge & Farlie, 1983). If issue ownership theory is applied in a business news context, then the public will ask itself what organizations have the best reputations on these issues. If there is news about an issue that the public perceives the organization to be handling successfully, that is, an owned issue, then the reputation of the organization will improve. The opposite also holds true: If there is news about an issue that the public regards the organization as being incapable of handling, that is, a poorly owned issue, then the reputation of the organization will worsen. For example, the reputation of the Dutch Railways (NS) company will improve when environmental pollution is a hot item in the news because of the pre - established notion that trains are less harmful for the environment than airplanes or cars. However, news on the environment might be especially detrimental for Exxon and Shell because such news will remind the public of the much disputed 1989 oil slick disaster caused by the Exxon Valdez or of Shell’s plan in 1995 to dump the Brent Spar in the bottom of the sea.

2.1.2. Measures of Corporate Reputation

Among the qualitative approaches, we can list 4 indicators, often employed in actual corporate contexts:

1. Reputation Quotient;
2. Reputation Index;
3. Fortune's Most Admired Companies;
4. RepTrack.

The *Reputation Quotient* (RQ) was proposed by Harris-Fombrum and is considered a method of qualitative measure specifically built to catch the perceptions of each group of stakeholder (consumers, investors, employees, competitors). The quotient is the result of an appropriate combination of 6 conceptual dimensions (emotional appeal, products and services, vision and leadership, workplace environment, social and environmental responsibility, financial performance) that are evaluated by a sample of managers in two subsequent phases: "nominations phase" and "ratings phase". The main criticism to RQ is the static measurement of the reputation and the absence of adjustable weights according to the opinions of the different stakeholder groups.

The second approach named *Reputation Index* proposed in 2003, is based on the internal evaluation of non-quantitative factors produced by distinctive groups of stakeholder. The key factors contemplated by such index are: the leadership, the organizational culture, the innovation and the strategy. The stakeholder groups assign a score between 1 and 9, thus a weighted mean is computed where the weights are defined subjectively by the management on the basis of the experience. Finally the score is converted to a rating according to predefined subjective thresholds. It is quite evident that the previous two indexes are rather similar to each other and moreover the level of embedded subjectivity is excessive and not clearly manageable.

The *Fortune's Most Admired Companies* approach aims at ranking the 100 American companies with the best reputation. The objective is achieved by means of a very extensive survey composed of 57 questions and submitted to 100,000 executives, chiefs and financial analysts.

Finally the *Rep Track Index* created by the *Reputation Institute* is built yearly on the basis of 60,000 on-line interviews to consumers from 27 countries. Reputation Institute is the leading reference for what concerns the evaluation of corporate reputation and has a 10 years' experience. The model is based on 7 'pillars' useful to create a strategic platform of communication between the company and the stakeholders. Among those dimensions we cite: citizenship, leadership, innovation. The methodology is quite standard since the interviewed are asked to give a score to each specific dimension and finally a rank of the company is produced. The strength of *Rep Track Index* lays on the large dimension of the sample, on the standardization of the results and on the long experience and gained confidence. On the other side, there exist quantitative approaches that tend to overcome the weaknesses of the qualitative methodologies. The most recognized methodologies are listed below: *Intellectual Capital approach*; *Accounting approach*; *Marketing approach*.

The *Intellectual Capital approach* is based on the appropriate estimation of 5 dimensions: trademark, service marks, copyrights, authorizations and exclusive rights. Since the relative values are traceable along the balance sheets, it is feasible to calculate the amortization quotas. However, the evident limit lays on the heterogeneity of the different balance sheets, not allowing comparison among several companies. Moreover sudden events that can seriously affect the reputation are not covered.

The second approach, named *Accounting approach*, is based on the evaluation and analysis of intangible assets, thus it is necessary to introduce criteria for fair value assessment. Roughly speaking, a kind of net reputation is computed as the result of the difference between the reputation of assets and liabilities. Finally the *Marketing approach* suggests to measure the brand of a company. The more objective method considers the royalties a company can gather by conferring its brand. By the way, the brand represents only one dimension and thus cannot explain all the aspects related to the reputation concept.

As mentioned before, a different quantitative approach was proposed by Gabbi in 2004. He suggests to measure the corporate reputation by means of the financial performance of the analyzed company. The underline assumption consists in the hypothesis that the market imposes an economic cost to stock value, inducing correct ethic behavior.

2.13. Harris Fombrun “reputation quotient” (RQ)

Rep Trak™ creates a comparative rating of corporate reputation on a 0-100 scale. The instrument measures corporate reputation by asking observers to rate a company on a set of 23 key performance indicators classified into seven dimensions: products and services, performance, innovation, governance, ethics, workplace and citizenship. Rep Trak™ is a refined version of the Reputation Quotient (RQ) measure that Dr Charles Fombrun (1966) originally developed. RQ measures reputation on 20 attributes classified into six dimensions:

Emotional appeal – how much a company is liked and respected.

Products and services – perceptions of quality, innovation, value and reliability.

Financial performance – competitiveness, profitability, growth prospects and risk.

Vision and leadership – clear vision, strong leadership and initiative.

Workplace environment – management quality, culture and employee quality.

Social responsibility – high standards in dealing with people, causes etc.

The reputation quotient (RQ) is an instrument developed by Charles Fombrun with the market research firm Harris Interactive between 1999 and 2005 the reputation institute sponsored annual RQ surveys of consumers whose top line result have been featured in the wall street journal and other prominent newspapers around the world since 1999 the RQ has been used to measure corporate reputation in over 26 countries. The study is based on a series of 20 items grouped into six categories as follows:

- Emotional feedback - considering whether the person has a good opinion about the company, the level of admiration and respect, trust;
- Products and services – if the quality is high or not, are innovative of products, value for money, superior to other products or not;
- Work environment - rewards for employees, pleasant working environment, competent employees;
- Financial performance - it exceeds competitors, record profit, low risk investment, growth prospects;
- Vision and leadership - market opportunities, excellent leadership, clear vision for the future;

- Social responsibility - social support, environmental responsibility, responsibility to the community.

2.14. Corporate Reputation Measurement Systems

CR measurement systems can be classified in two groups: 1) *qualitative models*, mainly focused on assessing corporate reputation, they are used as preventive measurement tools to support the minimization of the causes of reputational risk; 2) *quantitative models* utilized, especially in the case of bank, to measure the risk and effects of reputation losses.

The qualitative models

Until 1997 the *Fortune's Most Admired Companies*, released for the first time in 1984 and mainly focused on US firms, was the only reputation ranking available on a global level. At the end of '90s, the sampling frame has been widened in terms of countries and industries (24 industries and 13 countries) and the magazine published the results of Global Most Admired Companies index. To date, Fortune proposes the World's Most Admired Companies indicator (WMAC) that, for 2012, assigns a ranking to 698 companies from 32 countries sorted by 58 industries among which Megabanks and Superregional banks. Using a questionnaire, participants – senior executives, outside directors and financial analysts - assess the reputation of global firms in their industry on nine criteria: *innovation, quality of management, long-term investment value, social responsibility, people management* (ability to attract, develop and keep talented people), *quality of products, financial soundness, use of corporate assets and global competitiveness*. The Overall Reputation Scores (ORS) is the arithmetic mean of the attributes assigned from respondents on nine 11-point scales. Although it is wide use in several researches, the literature (Fombrun et al.,2000:245-246) identified for Fortune's indexes and other "reputation rankings" published from business media (Financial Times, Asian Business, Management Today) the following key biases: 1) a limited respondents pool that not incorporate the perceptions of all key stakeholders; 2) a small sample size, restricted to largest firms; 3) a type of respondents culturally inclined to give a great importance especially to financial performance.

Hence, with the aim to compensate such limitations the Harris Interactive, Charles Fombrun and Cee Van Riel have developed the Reputation Quotient (RQ): a model which permits obtaining data on CR from the general public, customers, employees, suppliers and investors (Schwaiger,2004:55). It relies on a questionnaire consisting of twenty items folded into six dimensions: *emotional appeal, products and services, financial performance, vision and leadership, workplace environment and social responsibility*. Data sampling is done in two stages: an initial phase dedicated to identify companies with the best or worst reputation by interviewing a wide range of stakeholders and a second stage in which the firms are evaluated by an online survey; participants assign a score on 7-point scale to the twenty items. The 2012 annual RQ survey provides a reputation score of the 60 most visible companies in the US, among which several banks (such as Bank of America, Goldman Sachs and JP Morgan Chase) that, because of financial crisis, have registered a significant declines.

A further methodology that turns qualitative variables affecting corporate reputation into a ranking is the RepTrak system developed from the Reputation Institute since 2006. It measures the degree of admiration, trust, good feeling and overall esteem that respondents express about companies of different industries. Twenty-three are the key performance indicators (valued through an online questionnaire) grouped around seven key dimensions: *products/services, innovation, workplace, governance, citizenship, leadership and performance*.

Annually, the Reputation Institute publishes the results of extensive researches carried out in over 30 countries. In particular, given the recent financial crisis, in 2011, the Reputation Institute conducted an in-depth study on reputation of banking industry. The survey involves universal, commercial and investment banking firms around the world picking out that banks' reputation scores are much more favorable in emerging markets than banking industry in most developed countries. Such report's results, in addition, confirm what the Global RepTrak 2010 had highlighted: the bank industry ranks poorly compared to other industries.

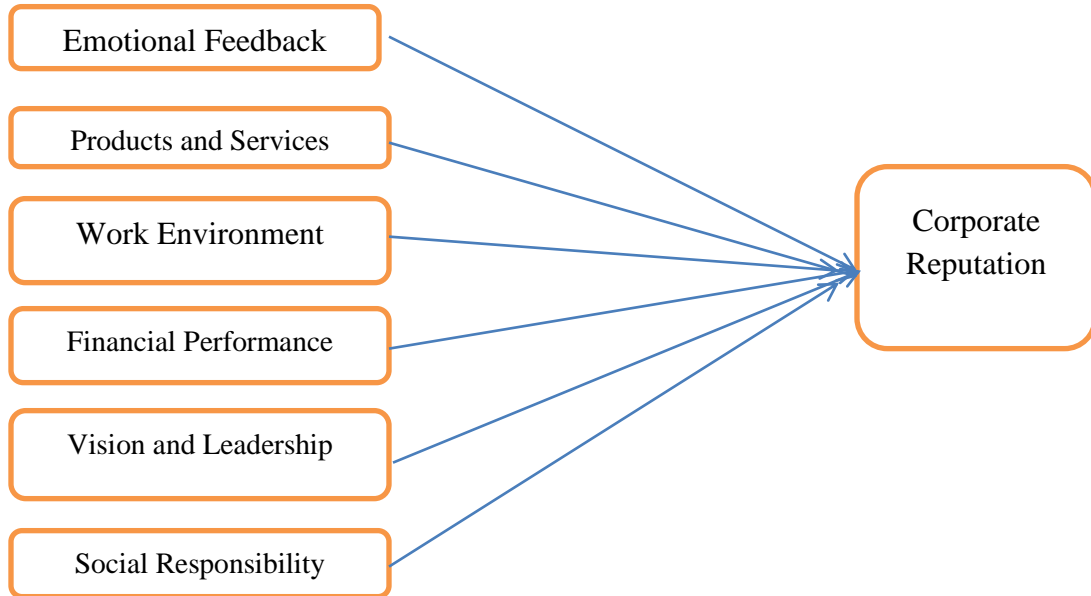
The Quantitative Models

As stated previously, the reputation of bank among its stakeholders has a considerable importance for the development of banking activities, therefore, reputation losses represent a significant threat to financial intermediaries. Starting from this consideration, the method most used in the literature to measure reputational losses in banking sector is the *event study analysis*. Such model allows to estimate the decrease in market value of listed banks involved in events with high reputation impact (eg scandals/frauds; losses derived from employees practices; negative media coverage etc.). Empirical studies conducted in financial sector show that a reduction in bank market value greater than the operating loss announced, highlights the existence of a reputational damage (Perry and De Fontnouvelle,2005:2)

Other quantitative methods suggested from the literature to measure CR are: *intellectual capital approach*, *accounting approach* and *marketing models* (Gabbi and Patarnello, 2010:343). The first two approaches rely on the consideration that there is a gap between the market price of listed company and its book value and the difference between the two values relates in part to the value of the company's intangible assets, among which reputation. The *intellectual capital approach* estimates the value of the trademarks, service marks, copyrights, rights and permissions. The costs associated with these variables are collected from financial statements and through those the reputation value is built. The *accounting method*, instead, developed with the statement of the international standard principles IAS/IFRS (see IAS 38), is focused on the assessment of corporate intangible assets. Such approach requires an analysis of reputation associated to assets and liabilities and their valuation at fair value. The difference among those generates net reputation. Finally, the *marketing models* measure CR using the brand equity concept. Among the possible approaches to evaluate the company's brand, the most visible is the royalty rates. Following such criterion, the value of the brand is determined by the amount of royalties that the market would pay to gain the grant of a trademark.

2.15. Conceptual Framework

The conceptual framework is a graphic representation of the concepts which was covered or considered in the study. The representation is given as follows.



CHAPTER THREE

3. Research Methodology

3.1. Introduction

This chapter presents the methodological choice and design of the study. It presents a brief description of quantitative methodology and presents a justification for the adoption of the method. It then reports the phases of data collection: a questionnaire and an interview schedule and archival data. It further presents a report of the translation of the scale, its reliability and validity, the pilot administered, the study population and samples, the steps in the fieldwork and the analysis of the quantitative data.

3.2. Research Methods

Research methodology is the how of doing research based on clear epistemological, axiological and ontological positions. It is a decision stage that considers the merits and demerits of several methodological options. This study used a survey methodology. It selected the sequential explanatory strategy suggested by Creswell (2014). Thus first quantitative data are gathered followed by qualitative findings that would have a complementary and validator function.

The primary instrument of data collection was the Reputation Quotient which is one of the most used instruments for measuring corporate reputation. It has been used and validated internationally. It consists of the following dimensions.

1. Emotional appeal (.Feeling good about, Trust, Admire and Respect);
2. Products and services (High Quality, Innovative, Value for Money, Stands Behind);
3. Workplace Environment (Rewards Employees Fairly, Good Place to Work, Good Employees);
4. Financial Performance (Outperforms Competitors, Record of Profitability, Low Risk Investment, Growth Prospects);
5. Vision and Leadership (Market Opportunities, Excellent Leadership, Clear Vision for the Future);

6. Social Responsibility (Supports Good Causes, Environmental Responsibility, Community Responsibility)

Respondents rated CBE branches on 20 attributes spread over six dimensions of the Reputation Quotient (RQ) that included the constructs of products and services, financial performance, workplace environment, social responsibility, vision and leadership, and emotional appeal.

Weighting variables for this study included demographic variables (i.e., age, sex, education, length of customer relationship).

Finally, reputation quotient (RQ) figures were calculated CBE's RQ is based on the respondents' ratings of each 20 attributes. RQs were calculated by summing the ratings on the individual RQ items, dividing by the total possible score (i.e., 7 x the total number of items completed) and multiplying by 100. The maximum possible score is 100.

3.3. Questionnaire Translation

The fact that the questionnaire was originally in English required rendering to make it accessible to the respondents of diverse educational backgrounds. Therefore translation in to Amharic was accomplished based on standard protocol of backward and forward translation (Beaton, Bombardier Guillemin and Ferraz (2000).

The Amharic translation of the questionnaire was checked by two language scholars. They suggested modifications for linguistic correspondence involving four items and these were accommodated.

3.4. Reliability and Validity

The instrument was subjected to psychometric validation and evidence was found of sufficient reliability and validity. While validity is about whether an instrument measures what it claims to measure reliability relates to the internal consistency of items in the scale in use. Internal consistency is measured using Cronbach's alpha. *The absolute values range from 0 to 1.0.* Normally values of upwards of .7 or .8 indicate adequate reliability (Ruane, 2005). This section presents reliability (or internal consistency) estimates of the instrument deployed.

3.4.1. Validity

The instrument has received numerous reports of face, content, construct and concurrent validity in several international field reports. In the present project, cursory and substantive aspects of validity were supported by comments from the supervisor as well as measurement experts and subjects.

The opinion was that the items were correct, appropriate, clear, and understandable and relevant to the study of reputation in the financial institution. No items were therefore altered or dropped from the questionnaire. Therefore confidence was established that the scale was valid enough. The reliability of each section of the questionnaire was thus determined by using the SPSS program to calculate Cronbach's alpha.

3.4.2. Reliability Coefficients

To test the reliability of the data obtained from field survey Cronbach's alpha coefficient was employed. The cronbach's alpha value ranges between 0 and 1. If the cronbach's alpha value above .70, it implies that data has strong reliability. Thus, the result from the field data and with corporate reputation dimensions presented as follows.

Table 3.1: Reliability Statistics

Dimensions(Pillars)	Cronbach's Alpha	N of Items
Emotional appeal(Feedback)	.887	3
Products and Services	.412	4
Financial Performance	.704	4
Vision and Leadership	.778	3
Workplace Environment	.343	3
Social Responsibility	.830	3

Source : Field Survey, 2018

Table 3.1 deals with reliability statistics. Harris Fombrun Reputation Quotients (RQ) has six pillars (dimensions) which are mentioned in the above table. The first conceptual dimension of corporate reputation quotients of Harris Fombrun was emotional appeal(Feedback) which was reliable at .887 with 3 items, the second conceptual dimensions of corporate reputation quotient of Harris Fombrun was products and services which was reliable at .412 with 4 items, the third conceptual dimensions of corporate reputations quotients of Harris Fombrun was financial performance which was reliable at .704 with 4 items, the fourth conceptual dimensions was vision and leadership which was reliable at .778 with 3 items, the fifth conceptual dimensions of Harris Fombrun was work place environment which was reliable at .343 with 3 items, the sixth conceptual dimensions of Harris Fombrun was social responsibility which was reliable at .830 with 3 items. From the above information it is possible to conclude that except products and services and work place environment all the dimensions have strong reliability.

These values demonstrate that the tool was reliable. In addition, the degree to which the questionnaire items refer to each other is acceptable, and the association between these items can also be said to be very high. According to the typical Cronbach's alpha values referred to above, the extent of the similarity or internal reliability within the constituents of the questionnaire can be said to be high or very high.

3.5. Piloting the Questionnaire

In compliance with relevant research protocol (Bryman& Bell, 2011) the instrument was piloted to ensure it was appropriate and acceptable. The pilot sample was a panel of 22 participants from a branch of CBE in the Belay Zeleke Branch who were voluntary to partake in the feasibility study. Analysis of the pilot showed the instrument was psychometrically acceptable. Based on Bryman's recommendations (2012) that the "the pilot should not be carried out on people who might have been members of the sample that would be employed in the full study", the pilot data was excluded from the main fieldwork data.

3.6. Sampling Techniques

In any study sampling considerations are important in a particular way. In this study as in similar studies on the subject of reputation sampling is related to the nature of the measure in our case the reputation quotient. The sample conceptually includes the general public, customers, employees, suppliers and investors (Schwaiger, 2004).

Then there is identification of the actual study population to be accessed. The selection of cases is principled and consistent with the research questions/objectives. Another point is decision on the number of observations deemed adequate. This point is often a matter of researcher judgment but certainly should reflect the magnitude of the research problem and the entity to be investigated.

In the current study, a combination of random and non-probability sampling strategies were used. To ensure proportionality in the selection of CBE branches, the researcher used the random sampling technique. First, decision was made on the number of branches in each Addis Ababa city and then in the woredas in each sub city. At this point a list of all branches in each woreda was compiled. The branches were coded and using a random number generator it was possible to draw a random sample of five branches.

Next about 250 customers of five branches of CBE in Addis Ababa were contacted to obtain their perceptions of the bank's corporate reputation. There is no ideal sample size applicable to all studies, as the nature of the population and the study objectives will vary (Bryman & Bell, 2011; Cohen et al., 2011). The customers were picked based purposive sampling to ensure that they had enough experience and information about the bank to be able to give informed ratings. Thus, only those customers, with at least four years of client relationship with the bank were approached to the Bank. The data collected in the research edited, coded and entries made into made into statistical software (Statistical Package for Social Sciences, SPSS version 20. This software has been widely used by researchers as a data analysis technique (Zikmund, 2003). This involved converting quantitative (nominal and ordinal data) into numerical codes. Descriptive statistics were then run which consisted of frequencies, percentages, means and standard deviation to summarize the data. The study also adopted multiple linear regression and Pearson correlation analysis to establish the relationship between variables of interest. Specifically, multiple linear regression analysis will be used to determine the joint

relationship between independent and dependent variables. This helped in establishing the inferential significance of the relationship, direction and magnitude between dependent variable (corporate reputation) and independent variables (emotional appeal, products and services, financial performance, vision and leadership work place environment and social responsibility). The regression model was:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \varepsilon$$

Y= Corporate Reputation

β_0 = Y intercept

β_1 to β_5 = Regression Coefficients

X_1 = Emotional appeal(Feedback)

X_2 = Products and services

X_3 = Financial performance

X_4 = Vision and leadership

X_5 = work place environment

X_6 = social responsibility

ε = error term

Pearson correlation analysis determined if there is a relationship between the corporate reputation with dimensions. This includes the nature, magnitude and significance of such relationship. Pearson Correlation analysis was conducted at 95% confidence level ($\alpha = 0.05$).

From a test of the MLR model it was possible to obtain model significance values, variances in the model, explanatory variable significance, individual and combined effect of variables, coefficient of determination and the significance of the model itself. Additional statistical tests included: Cronbach's alpha was calculated to determine the internal reliability of the questionnaire items. Descriptive statistics—in the form of frequencies, percentages and means—were used in order to interpret and draw comparisons about the groups' responses and how they were distributed in the questionnaire. Analysis of variance (ANOVA) was used to determine statistically significant differences in responses among groups of respondents based on gender and other demographics; Fisher's LSD test was used to identify which groups were different when the F value of the ANOVA was significant. The standard adopted for the level of statistical significance was 0.05.

CHAPTER FOUR

4. Data Analysis and Translation

This section of the study deals with data analysis and translation. The data was obtained from respondents through data collection instruments such as questionnaire. The author of this study has distributed 250 questionnaires. Of which 232 questionnaires were properly filled and returned back. On the other sides,11 questionnaires were absent in the hand of respondents while 7 questionnaires were discarded due to not properly filled. The result from the field data presented as follows.

4.1. Socio - Demographic Characteristics of Respondents

Figure 4.1: Gender of Respondents

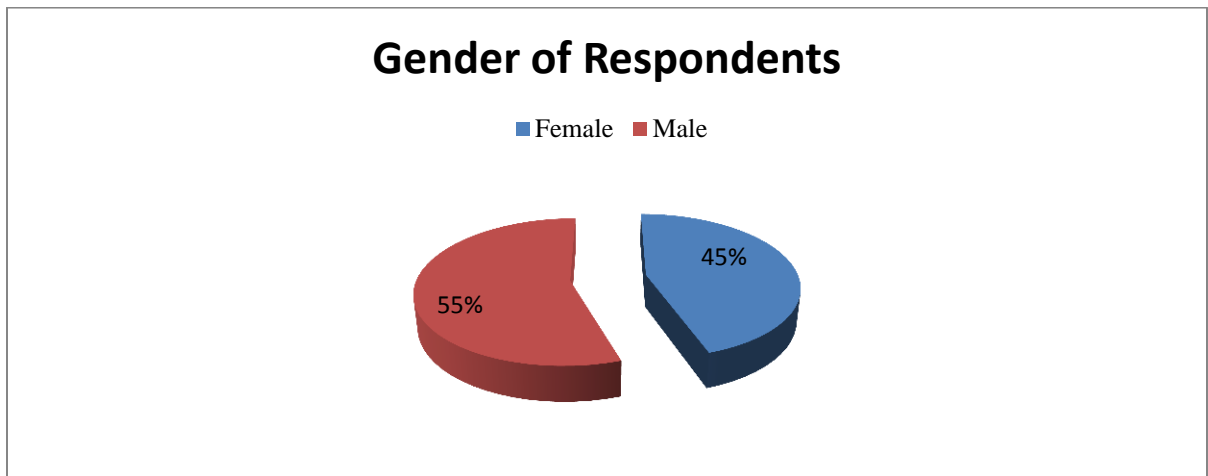
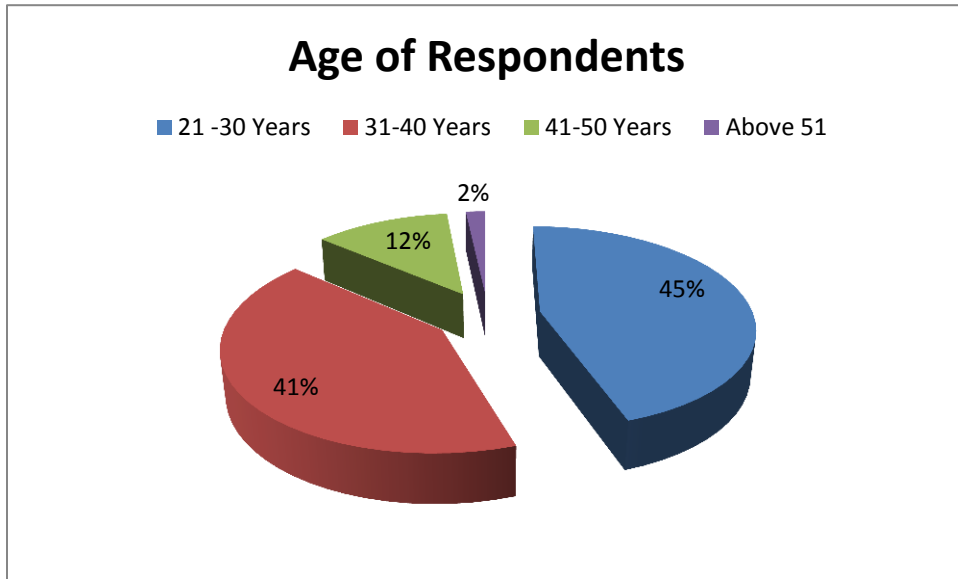


Figure 4.2 deals with gender of respondents. With regards to this,55% of the participants of the study were male while 45% of the respondents were female. Thus, the majority of the respondents who participated in this study were male sex category.

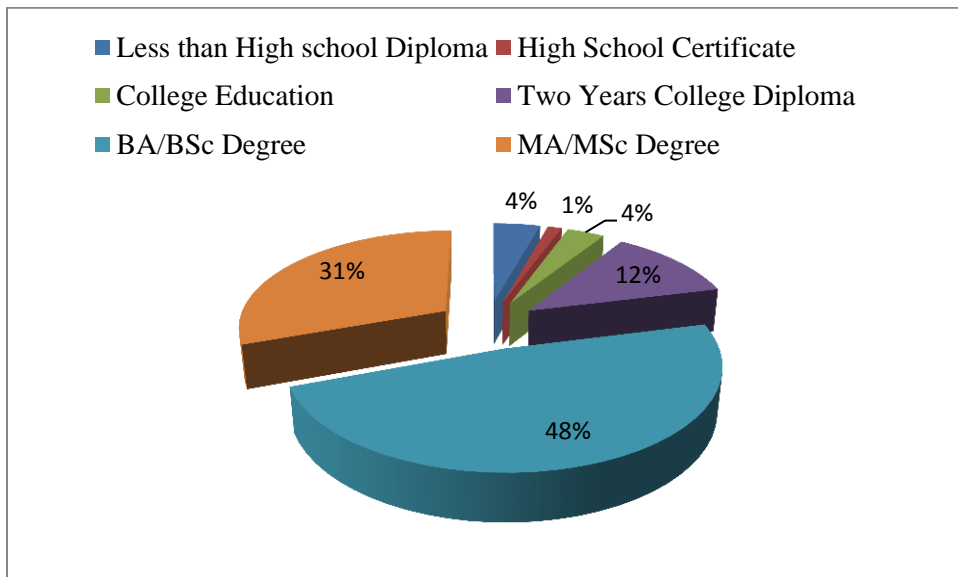
Figure 4.2: Age of Respondents



Source: Field survey,2018

Figure 4.2deals with age of respondents. In this regards 45% of the respondents were in the age category of 21-30 years,41% of the respondents were in age category of 31-40 years, and 12% of respondents were in the age category of 41-50 years. From the above information the majority of the respondents were in the age category of 21-30 years.

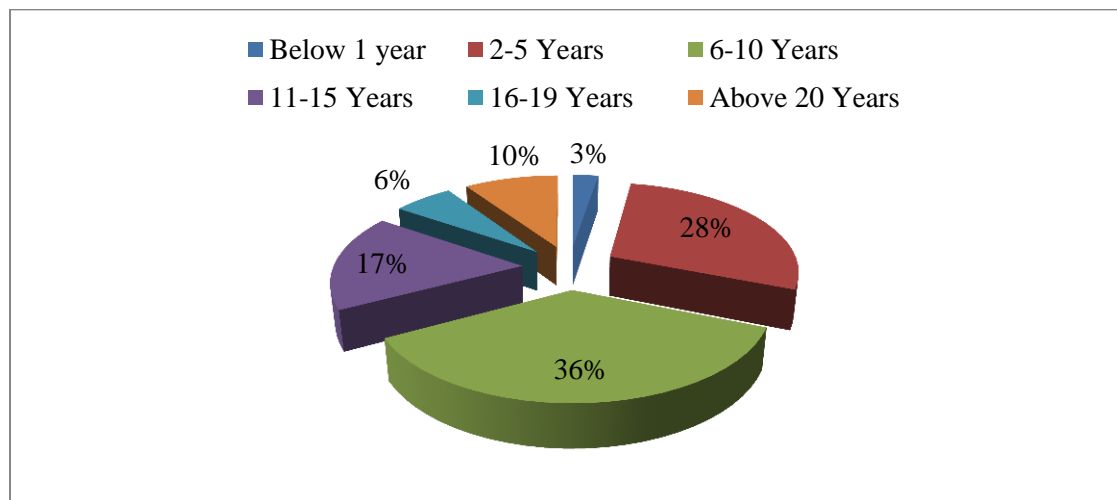
Figure 4.3: Educational Level of Respondents



Source: Field survey,2018

Figure 4.3 depicted that educational level of respondents. In this regards,48% of the respondents were categorized in educational level of BA/BSc ;31% of the respondents were in educational level of MA/MSc degree and 12% of the respondents were in educational level of two years college diploma. From the above information it is possible to say the majority of participant of the study were in educational level of BA/BSC.

Figure 4.4: Respondents responses on how long as a customer has been using the services of the commercial bank of Ethiopia



Source: Field survey,2018

Figure 4.4 showed that respondents reply on how long as a customer has been using the services of the Commercial Bank of Ethiopia. In this regards, 36% of the respondents have used services of Commercial Bank of Ethiopia 6-10 years while 28% of the respondents have used services of Commercial Bank of Ethiopia above 20 years. Thus, from the above information respondents have used service of Commercial Bank of Ethiopia 6-10 years.

4.2. Dimension (Pillar) of Corporate Reputation

There are 6 conceptual dimensions (pillars) of corporate reputations quotients of Harris Fombrun. The Reputation quotients developed in the United States, is one of the more popular and well cited measurements for corporate reputation. It is multi-dimensional construct composed of six dimensions that identified the stakeholders perception about the reputation of the company (Fambrunet.al,2000).The Reputation Quotient improves a

company's rating among competitors based on 20 attributes comparing the six dimensions of corporate reputation. These dimensions are emotional appeal, products and services, financial performance, vision and leadership, work place environment and social and environment responsibility .Products and services and financial performance dimensions have four indicators while the rest of the dimensions have three indicators (Fombrun*et.al*,2000). The reputation Quotients was tested through cross cultural construct and instruments equivalent in United States, Europe, and Australia (Gardberg, 2006). The result from the field survey presented as follows.

4.2.1. Emotional Appeal(Feedback)

Emotional appeal (feedback) is considering whether the person has a good opinion about the company, the level of admiration and respect, trust. It is first conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun was emotional appeal (feedback). To describe emotional appeal (feedback) statements were designed and presented as follows

Table 4.1: Respondents report on Emotional Appeal (feedback)

Items	Responses	Frequency	Percent	Mean	Stan. Dev
I have a good feeling about the commercial Bank of Ethiopia	Small Extent	30	12.9	3.66	.977
	Moderate Extent	74	31.9		
	Great	74	31.9		
	Very Great Extent	54	23.3		
	Total	232	100.0		
I admire and respect the commercial Bank of Ethiopia	No Extent	4	1.7	3.68	.972
	Small Extent	22	9.5		
	Moderate Extent	68	29.3		
	Great	88	37.9		
	Very Great Extent	50	21.6		
	Total	232	100.0		
I trust the commercial bank of Ethiopia great deal	No Extent	4	1.7	3.82	.981
	Small Extent	18	7.8		
	Moderate Extent	58	25.0		
	Great	88	37.9		
	Very Great Extent	64	27.6		
	Total	232	100.0		

Source: Field survey,2018

Table 4.2 shows that respondents report on emotional appeal (feedback). In this regards, three hypothetical statements were included to describe emotional appeal(feedback).The data from field survey presented as follows.

Statement 1: I have a good feeling about the commercial bank of Ethiopia. Against this statement 74(31.9%) of the respondents said great while 74(31.9%) of the respondents said moderate extent. Moreover, the calculated mean was 3.66 which was greater than likert scale mean of 3. The standard deviation was concentrated near to the mean. This implies that respondents have great feeling to commercial bank of Ethiopia.

Statement 2: I admire and respect the commercial bank of Ethiopia. Concerning to this statement,88(37.9%) of the respondents said great while 68(29.3%) of the respondents said moderate extent. The calculated mean was 3.68 which was greater than the calculated likert scale mean of 3.The standard deviation was concentrated near to the calculated mean. This implies that respondents have great admiration and respecting to the commercial bank of Ethiopia.

Statement 3: I trust the commercial bank of Ethiopia great deal. Against this statement,88(37.9%) of the respondents replied great while 64(27.6%) of the respondents responded that very great extent. This implies that respondents trust the commercial bank of Ethiopia is great deal.

4.4.2: Products and Services

Products and services pillars deals with whether the quality products and services are high or not, are innovative of products, value for money, superior to other products or not. It is the second conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun was products and services. To assess the nature of products and services of commercial back of Ethiopia; the following items were designed and presented as follows.

Table 4.2: Respondents Report on Products and Services

Statements	Likert options	Frequency	Percent	Mean	Stan dev.
Commercial Bank of Ethiopia stands behind to its products and services.	No Extent	2	.9	3.74	.950
	Small Extent	20	8.6		
	Moderate Extent	70	30.2		
	Great	84	36.2		
	Very Great Extent	56	24.1		
	Total	232	100.0		
Commercial Bank of Ethiopia develops innovative products and services.	No Extent	4	1.7	3.79	.935
	Small Extent	16	6.9		
	Moderate Extent	58	25.0		
	Great	100	43.1		
	Very Great Extent	54	23.3		
	Total	232	100.0		
Commercial Bank of Ethiopia offers high quality products and services.	No Extent	6	2.6	3.40	.966
	Small Extent	30	12.9		
	Moderate Extent	94	40.5		
	Great	70	30.2		
	Very Great Extent	32	13.8		
	Total	232	100.0		
Commercial Bank of Ethiopia offers products and services that are a good value for the money.	No Extent	4	1.7	3.66	.984
	Small Extent	26	11.2		
	Moderate Extent	62	26.7		
	Great	92	39.7		
	Very Great Extent	48	20.7		
	Total	232	100.0		

Source: Field survey,2018

Table 4.3 deals with respondents report on products and services. As regards to this, statement was designed and the result presented as follows.

Statement 1: Commercial Bank of Ethiopia stands behind to its products and services. Regarding to this .84(36.2%) of the respondents said great while 70(30.2%) of them said moderate extent. The calculated mean was 3.74 which was greater than calculated mean of 3 and it is near to code 4 which was great. The standard deviation was concentrated near to calculated mean. This implies that commercial bank of Ethiopia has great stands to its products and services.

Statement 2: Commercial Bank of Ethiopia develops innovative products and services. Against this statement,100(43.1%) of the respondents replied great while 58(25.0%) of the respondents replied as moderate extent. The calculated mean was 3.79 which was greater than likert scale mean of 3 and it is near to 4 which was coded as 4. The standard deviation was concentrated near to the calculated mean .This implies that commercial bank of Ethiopia develops great innovative products and services.

Statement 3: Commercial Bank of Ethiopia offers high quality products and services. In this regards,94(40.5%) of the respondents said moderate extent while 70(40.5%) of the respondents replied that great. The calculated mean was 3.40 which was greater than likert scale mean of 3 and near to 3 which was coded as moderate extent. The standard deviation was concentrated near to calculated mean. This implies that commercial bank offers moderate extent products and services that are a good value for the money.

Statement 4: Commercial Bank of Ethiopia offers products and services that are a good value for the money. Regarding to this statement,92(39.7%) respondents said great while 62(26.7%) of the respondents replied that moderate extent. The calculated mean was 3.66 which was greater than the likert scale mean of 3 and found to be near to 4 which was coded as great. The standard deviation was concentrated near to mean. This implies that commercial bank of Ethiopia offers great products and services that are a good value for the money.

4.4.3. Financial Performance

Financial performance is explained by exceeds competitors, record profit, low risk investment, growth prospects. It is the third conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun. To assess the financial performance indicators were designed and the result from field survey summarized as follows.

Table 4.3: Respondents report on financial performance

Indicators	Responses	Frequency	Percent	Mean	Stan Dev.
Commercial Bank of Ethiopia has a strong record of profitability	No Extent	2	.9	4.24	.955
	Small Extent	14	6.0		
	Moderate Extent	30	12.9		
	Great	66	28.4		
	Very Great Extent	120	51.7		
	Total	232	100.0		
Commercial Bank of Ethiopia looks like to have a low risk investment	No Extent	10	4.3	3.66	1.037
	Small Extent	16	6.9		
	Moderate Extent	70	30.2		
	Great	84	36.2		
	Very Great Extent	52	22.4		
	Total	232	100.0		
Commercial Bank of Ethiopia looks like a bank with strong prospects for future growth.	No Extent	6	2.6	3.97	.966
	Small Extent	8	3.4		
	Moderate Extent	52	22.4		
	Great	88	37.9		
	Very Great Extent	78	33.6		
	Total	232	100.0		
Commercial Bank of Ethiopia tends to out-perform its competitors	No Extent	4	1.7	3.78	1.053
	Small Extent	24	10.3		
	Moderate Extent	64	27.6		
	Great	68	29.3		
	Very Great Extent	72	31.0		
	Total	232	100.0		

Source: Field survey,2018

Table 4.4 showed that respondents report on financial performance. In this regards statements were designed and presented as follows.

Statement 1: Commercial Bank of Ethiopia has a strong record of profitability. Regarding to this,

120(100%) of the respondents replied that very great extent while 66(28.4%) of the respondents said great. The calculated mean was 4.24 which was greater than likert scale mean of 3 and it is near to 5 which was coded as very great extent. The standard deviation was concentrated near to calculated mean. This implies that commercial bank of Ethiopia has very great extent records of strong profitability.

Statement 2: Commercial Bank of Ethiopia looks like to have a low risk investment. In this regards,84(30.2%) of the respondents said great while 70(30.2%) of them said moderate extent. The calculated mean was 3.66 which was greater than likert scale mean of 3 and found to be near to 4 coded as moderate extent. The standard deviation was concentrated near to calculated mean. This implies that commercial bank of Ethiopia great extent looks like to have a low risk investment.

Statement 3: Commercial Bank of Ethiopia looks like a bank with strong prospects for future growth. In this regards,88(37.9%) of the respondents said great while 78(33.6%) of them replied that very great extent. The calculated mean was 3.97 which was greater than likert scale mean of 3 and found to be near to 4 which was coded as great. The standard deviation was concentrated near to calculate mean. This implies that commercial bank of Ethiopia greatly looks like a bank with strong prospects for future growth.

Statement 4: Commercial Bank of Ethiopia tends to out-perform its competitors. Concerning to this,72(31.0%) of the respondents said very great extent while 68(29.3%) of the replied that great. The calculated mean was 3.78 which was greater than likert scale mean of 3 and found to be near to 4 which was coded as great. This implies that commercial bank of Ethiopia great trends to out-perform its competitors.

4.4.4. Vision and Leadership

Vision and leadership is market opportunities, excellent leadership, and clear vision for the future. It is the fourth conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun. To assess the vision and leadership indicators were designed and the result from field survey summarized as follows.

Table 4.4: Respondents report on Vision and Leadership

Indicators	Responses	Frequency	Percent	Mean	Stan Dev.
Commercial Bank of Ethiopia has excellent leadership	No Extent	12	5.2	3.44	1.055
	Small Extent	26	11.2		
	Moderate Extent	80	34.5		
	Great	76	32.8		
	Very Great Extent	38	16.4		
	Total	232	100.0		
Commercial Bank of Ethiopia has a clear vision for its future	No Extent	6	2.6	3.83	.987
	Small Extent	16	6.9		
	Moderate Extent	52	22.4		
	Great	96	41.4		
	Very Great Extent	62	26.7		
	Total	232	100.0		
Commercial Bank of Ethiopia recognizes and takes advantage of market opportunities	Small Extent	28	12.1	3.84	.981
	Moderate Extent	48	20.7		
	Great	88	37.9		
	Very Great Extent	68	29.3		
	Total	232	100.0		

Source: Field survey,2018

Table 4.5 indicated that respondents report on vision and leadership. Regarding to this, statements were designed and the data obtained from the field survey presented as follows.

Statement 1: Commercial Bank of Ethiopia has excellent leadership. Regarding to this .80(34.5%) of the respondents said moderate extent while 76(32.8%) of them said great. The calculated mean was 3.44 which was greater than likert scale mean of 3 and found to be near 3 which was coded as moderate extent. The standard deviation was concentrated near to the calculated mean. This implies that commercial bank of Ethiopia has moderate extent of excellent leadership.

Statement 2: Commercial Bank of Ethiopia has a clear vision for its future. Regarding to this, 96(41.4%) of the respondents said great while 62(26.7%) of them said very great extent. The calculated mean was 3.83 which was greater than the likert scale mean of 3

and found to be near 4 which was coded as great. The standard deviation was concentrated near to the calculated mean. This implies that commercial bank of Ethiopia has great clear vision for its future.

Statement 3: Commercial Bank of Ethiopia recognizes and takes advantage of market opportunities. In this regards,88(37.9%) of the respondents said great while 68(29.3%) of them said very great extent. The calculated mean was 3.84 which was greater than likert scale mean of 3 and found to be near 4 which was coded as great. This implies that commercial bank of Ethiopia recognizes and takes advantage of market greatly.

4.4.5: Workplace Environment

Work environment is the rewards for employees, pleasant working environment, and competent employees. It is the fifth conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun. To assess the work place environment 3 indicators items were designed and the result from field survey summarized as follows.

Table 4.5: Respondents report on work place environment

Indictors	Responses	Frequency	Percent	Mean	Stand dev.
Commercial Bank of Ethiopia is well-managed.	No Extent	10	4.3	3.51	1.015
	Small Extent	26	11.2		
	Moderate Extent	66	28.4		
	Great	96	41.4		
	Very Great Extent	34	14.7		
	Total	232	100.0		
Commercial Bank of Ethiopia looks like a good bank to work for	No Extent	10	4.3	3.48	1.089
	Small Extent	28	12.1		
	Moderate Extent	85	36.6		
	Great	59	25.4		
	Very Great Extent	50	21.6		
	Total	232	100.0		
Commercial Bank of Ethiopia looks like the bank that would have good employees	No Extent	8	3.4	3.69	.980
	Small Extent	14	6.0		
	Moderate Extent	68	29.3		
	Great	94	40.5		
	Very Great Extent	48	20.7		
	Total	232	100.0		

Source: Field survey,2018

Table 4.8 indicted that respondents report on work place environment. Related to this, statement were designed and distributed to respondents and the field survey result presented as follows.

Statement 1: Commercial Bank of Ethiopia is well-managed. In this regards,96(41.4%) of the respondents said great while 66(28.4%) of the respondents replied moderate extent. The calculated mean was 3.51 which was greater than likert scale mean of 3 and found to be near to 4 which was coded great .The standard deviation was concentrated near the calculated mean. This implies that commercial bank of Ethiopia greatly managed.

Statement 2: Commercial Bank of Ethiopia looks like a good bank to work for. In this regards,85(36.6%) of the respondents said moderate extent while 59(25.4%) of the respondents replied great. The calculated mean was 3.48 which was greater than likert scale mean of 3 and found to be near to 3 which was coded as moderate extent . The standard deviation was concentrated near to the calculated mean. This implies that commercial bank of Ethiopia looks like moderate extent bank work for.

Statement 3: Commercial Bank of Ethiopia looks like the bank that would have good employees. Regarding to this,94(40.5%) of the respondents replied great while 68(29.3%) of the respondents said moderate extent. The calculated mean was 3.69 which was greater than likert scale mean of 3 and found to be near to 4 which was coded as great. The standard deviation was distributed near to the calculated mean. This implies that commercial bank of Ethiopia looks like a great bank that would have good employees.

4.4.6. Social Responsibility

The sixth conceptual dimension (pillars) of corporate reputations quotients of Harris Fombrun. To assess the social responsibility 3 items were designed and the result from field survey summarized as follows.

Table 4.6: Respondents Report on Social Responsibility

Items	Responses	Frequency	Percent	Mean	Stan.Dev.
Commercial bank of Ethiopia supports good causes.	No Extent	8	3.4	3.63	.998
	Small Extent	18	7.8		
	Moderate Extent	72	31.0		
	Great	88	37.9		
	Very Great Extent	46	19.8		
	Total	232	100.0		
Commercial bank of Ethiopia is an environmentally responsible bank	No Extent	8	3.4	3.70	1.103
	Small Extent	26	11.2		
	Moderate Extent	60	25.9		
	Great	72	31.0		
	Very Great Extent	66	28.4		
	Total	232	100.0		
Commercial bank of Ethiopia maintains high standards in the way it treats people	No Extent	10	4.3	3.53	1.112
	Small Extent	30	12.9		
	Moderate Extent	72	31.0		
	Great	66	28.4		
	Very Great Extent	54	23.3		
	Total	232	100.0		

Source: Field survey,2018

Table 4.9 showed that respondents report on social responsibility. Accordingly, statements were designed and presented as follows.

Statement 1: Commercial Bank of Ethiopia supports good causes. Against this statement,88(37.9%) of the respondents replied great while 72(31.0%) of the respondents said moderate extent. The calculated mean was 3.63 which was greater than likert scale mean of 3 and found to be near 4 which was coded as great. The standard deviation was concentrated near to the calculated mean. This implies that commercial bank of Ethiopia supports good causes greatly.

Statement 2: Commercial Bank of Ethiopia is an environmentally responsible bank. Regarding to this 72(31.%) of the respondents said great while 66(28.4%) of the respondents said very great extent. The calculated mean was 3.70 which was greater than likert scale mean of 3 and found to be near to 4 which was coded as great extent. The

standard deviation was concentrated near to the calculated mean .This implies commercial bank of Ethiopia is an environmentally responsible greatly.

Statement 3: Commercial bank of Ethiopia maintains high standards in the way it treats people. Regarding to this, 72(31.0%) of the respondents said moderate extent while 66(28.4%) of the respondents said great. The calculated mean was 3.53 which was greater than likert scale mean of 3 and found to be near to 4 which was coded as great. This implies that commercial bank of Ethiopia maintains high standards in the way it treats people greatly.

4.5. Inferential statistics

4.5.1. Correlation Analysis

The study sought to establish the relationship between independent variables and dependent variables Pearson Correlation analysis was used to achieve this end at 95% confidence level ($\alpha = 0.05$). Correlation analysis is one of the most widely used in research, it is often used to determine a relationship between two different variables, if so how significant or how strong is the association between variables. And also a very useful means to summarize these relationships between the variables with a single number that falls between -1 and +1 Field (2005).A correlation analysis with Pearson's correlation coefficient (r) was conducted on all variables in this study to explore the relationships between them. The correlation coefficient r is statistics used to measure the degree or strength of this type of relationship (Taylor, 1990).

To interpret the strengths of relationships between variables, the guidelines suggested by Taylor R, (1990), was followed. His classification of the correlation efficient (r) is as follows: ≤ 0.35 is considered to represent low or weak correlation; 0.36 – 0.67 is modest or moderate correlation; 0.68-0.89 is strong or high correlation and a correlation with r coefficient ≥ 0.90 is very high correlation. Again if the correlation result lies between -1 and 0, the two variables are negatively related. However, the result is interpreted and discussed using this criterion in each dimensions. The result presented as follows.

Table 4.7: Correlation Analysis

Correlations								
		Corporate Reputation	Emotional Appeal	Products & Services	Financial Performance	Vision & Leadership	Workplace Environment	Social Responsibility
Corporate Reputation	Pearson Correlation	1						
	Sig. (2-tailed)							
	N	232						
Emotional Appeal	Pearson Correlation	.698**	1					
	Sig. (2-tailed)	.000						
	N	232	232					
Products & Services	Pearson Correlation	.632**	.486**	1				
	Sig. (2-tailed)	.000	.000					
	N	232	232	232				
Financial Performance	Pearson Correlation	.648**	.446**	.606**	1			
	Sig. (2-tailed)	.000	.000	.000				
	N	232	232	232	232			
Vision & Leadership	Pearson Correlation	.648**	.508**	.407**	.529**	1		
	Sig. (2-tailed)	.000	.000	.000	.000			
	N	232	232	232	232	232		
Workplace Environment	Pearson Correlation	.717**	.595**	.521**	.576**	.570**	1	
	Sig. (2-tailed)	.000	.000	.000	.000	.000		
	N	232	232	232	232	232	232	
Social Responsibility	Pearson Correlation	.724**	.429**	.455**	.435**	.538**	.580**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	232	232	232	232	232	232	232

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Field Survey,2018

According to table 4.10 emotional appeal (feedback) is positively correlated with a dependent variable(emotional appeal) and the relationship between variables was strong or high correlation with a value of .698. Emotional appeal (feedback) is significant with a value of .000which is lower than 0.05. Hence, emotional appeal

(feedback) is found to have positive significant relationship with corporate reputation. Likewise, products and services is positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value .632. Products and services are significant with value of 0.000 which is less than 0.05. Hence, product and service is found to have positive and statistically significant relationship with corporate reputation. Furthermore, Financial Performance is positively correlated with dependent variable (corporate reputation) and have relationship between variables is high or strong correlation with a value of .648. Financial performance is significant with a value of .000 which is greater than 0.05. Hereafter, financial performance is found to have positive and not statistically significant relationship with corporate reputation. Moreover, work place environment also have positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value of .717. work place environment is significant value of 0.000 which is less than 0.05. Hence, work place environment is found to have positive and significant relationship with corporate reputation.

Finally, social responsibility also have positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value of .724. Social responsibility is significant value of 0.000 which is less than 0.05. Hence, social responsibility is found to have positive and significant relationship with corporate reputation.

4.5.2. Regression Analysis

The study sought to establish how dimension of corporate reputation would influence on independent variables using multiple linear regression analysis. The dimensions (pillars) were: emotional appeal (feedback), products and services, financial performance, vision and leadership, work place environment and social responsibility . The regression model was:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \varepsilon$$

Whereby Y is corporate reputation, β_0 is regression constant, $\beta_1 - \beta_6$ regression coefficients, X_1 is emotional appeal , X_2 is products and services, X_3 is financial

performance , X_4 is vision and leadership, X_5 is work place environment, X_6 is social responsibility and ε model's error terms.

Table 4.8: Regression Analysis

		Coefficients ^a						
		B	t	p-value	R	R ²	F	p-value
1	(Constant)	.182	1.416	.158	.891	.794	144.717	.000
	Emotional Appeal	.228	7.155	.000				
	Products & Services	.108	3.163	.002				
	Financial Performance	.153	3.857	.000				
	Vision & Leadership	.089	2.634	.009				
	Workplace Environment	.106	2.782	.006				
	Social Responsibility	.255	8.531	.000				
a. Dependent Variable: Corporate Reputation								

Source: Field survey,2018

According to table 4.8 illustrated that R square is 0.794 which shows that 79.4 % of the dependent variable is being explained by independent variables. This depicts that the model accounts for 79.4 % of the variations in influencing corporate reputation while 20.6 % remains unexplained by the regression model.

The ANOVA statistics presented 4.8 was used to present the regression model significance. An F-significance value was 144.717 which was greater than .05 and P value <0.05 was established showing that there is a probability of less than .05 of the regression model. Thus, the model is very significant.

From the findings in table 4.8 the multiple linear regression equation becomes:

$$Y = .182 + .228X_1 + .108X_2 + .153X_3 + .089X_4 + .106X_5 + .255X_6$$

From the model, when other dimensions (pillars) (emotional appeal, products and service, Financial performance, vision and leadership, work place environment and social responsibility) are at zero (constant) , the corporate reputation is becomes .182. Holding other factors (emotional appeal, products and service, financial performance, vision and

leadership, work place environment and social responsibility). A unit increase of emotional appeal would lead to .072 increase in influencing corporate reputation. A unit increase of product and services would lead.108 increases in influencing corporate reputation. A unit increase of financial performance would lead .153 increases as corporate reputation. A unit increase of vision and leadership would lead to. 089 increases as the effect of corporate reputation. A unit increase of work place environment would lead to .106 increases influencing corporate reputation. A unit increase of social responsibility would lead to .255 increases influencing corporate reputation. Over all The regression model shows that Social Responsibility is the most highly rated dimension of the corporate reputation of CBE (Beta=.255) while Vision and Leadership is the least rated (Beta=.089).

Table 4.9: Ranks of the pillars (dimensions) of corporate reputation of commercial bank of Ethiopia

Created Variables ^a			
Source Variable	Function	New Variable	Label
Emotional Appeal ^b	Rank	RAN001	Rank of Emotional Appeal by corporate reputation
Products & Services ^b	Rank	RAN002	Rank of products and services by corporate reputation
Financial Performance ^b	Rank	RAN003	Rank of financial performance by corporate reputation
Vision & Leadership ^b	Rank	RAN004	Rank of v vision leadership by corporate reputation
Workplace Environment ^b	Rank	RAN005	Rank of work place environment by corporate reputation
Social Responsibility ^b	Rank	RAN006	Rank of social responsibility by corporate reputation
a. Mean rank of tied values is used for ties.			
b. Ranks are in ascending order.			

Table 4.9 showed that rank of the dependent variables against independent variables. Thus, emotional appeal ranked first, products and services ranked and the remaining can be seen in the above table.

CHAPTER FIVE

5. Conclusion and Recommendation

5.1. Conclusion

The general objective of the study is investigation of corporate reputation of commercial bank of Ethiopia and its specific objectives of the study is presented as follows.

- Explore the relationship between emotional appeal and corporate reputation of commercial bank of Ethiopia.
- Assess the relationship between products and services and corporate reputation of commercial bank of Ethiopia.
- Examine the relationship between financial performance and corporate reputation of commercial bank of Ethiopia.
- Assess relationship between vision and leadership and corporate reputation of commercial bank of Ethiopia.
- Examine relationship between work place environment and corporate reputation of commercial bank of Ethiopia.
- Examine relationship between social responsibility and corporate reputation of commercial bank of Ethiopia.

Furthermore, the researcher tried to develop the following hypothesis. These are

H1: There is positive relationship between emotional appeal and corporate reputation of commercial bank of Ethiopia.

H2: There is positive relationship between products and services and corporate reputation of commercial bank of Ethiopia.

H3: There is positive relationship between financial performance and corporate reputation of commercial bank of Ethiopia.

H4: There is positive relationship between vision and leadership and corporate reputation of commercial bank of Ethiopia.

H5: There is positive relationship between work place environment and corporate reputation of commercial bank of Ethiopia.

H6: There is positive relationship between social responsibility and corporate reputation of commercial bank of Ethiopia

The finding of the study was

Emotional appeal (feedback) is positively correlated with a dependent variable (emotional appeal) and the relationship between variables was strong or high correlation with a value of .698. Emotional appeal (feedback) is significant with a value of .000 which is lower than 0.05. Hence, emotional appeal (feedback) is found to have positive significant relationship with corporate reputation. Likewise, products and services is positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value .632. Products and services are significant with value of 0.000 which is less than 0.05. Hence, product and service is found to have positive and statistically significant relationship with corporate reputation. Furthermore, Financial Performance is positively correlated with dependent variable (corporate reputation) and have relationship between variables is high or strong correlation with a value of .648. Financial performance is significant with a value of .000 which is greater than 0.05. Hereafter, financial performance is found to have positive and not statistically significant relationship with corporate reputation. Moreover, work place environment also have positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value of .717. Work place environment is significant value of 0.000 which is less than 0.05. Hence, work place environment is found to have positive and significant relationship with corporate reputation.

Moreover, the regression result indicate that R square is 0.794 which shows that 79.4 % of the dependent variable is being explained by independent variables. This depicts that the model accounts for 79.4 % of the variations were in influencing corporate reputation while 20.6 % remains unexplained by the regression model.

The ANOVA statistics presented was used to present the regression model significance. An F-significance value was 144 .717 which was greater than .05 and $P < 0.05$ was

established showing that there is a probability of less than .05 of the regression model. Thus, the model is very significant.

From the findings of the multiple linear regression equation becomes:

$$Y = .182 + .228X_1 + .108X_2 + .153X_3 + .089X_4 + .106X_5 + .255X_6$$

From the model, when other dimensions (pillars) (emotional appeal, products and service, Financial performance, vision and leadership, work place environment and social responsibility) are at zero (constant), the corporate reputation is becomes .182. Holding other factors (emotional appeal, products and service, financial performance, vision and leadership, work place environment and social responsibility). A unit increase of emotional appeal would lead to .072 increase in influencing corporate reputation. A unit increase of product and services would lead .108 increases in influencing corporate reputation. A unit increase of financial performance would lead .153 increases as corporate reputation. A unit increase of vision and leadership would lead to .089 increases as the factor affecting corporate reputation. A unit increase of work place environment would lead to .106 increases influencing corporate reputation. A unit increase of social responsibility would lead to .255 increases influencing corporate reputation.

Finally, social responsibility also have positively correlated with a dependent variable (corporate reputation) and the relationship between variables is strong or high correlation with a value of .724. Social responsibility is significant value of 0.000 which is less than 0.05. Hence, social responsibility is found to have positive and significant relationship with corporate reputation.

5.2. Recommendations

Based on the finding of the study the researcher attempted to recommend the following

- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should work on maintaining the emotional appeal of customers, employees and managers to maintain corporate reputation.
- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should work to deliver quality products and service to customers, employees and managers to maintain corporate reputation.
- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should work financial performance of the bank to maintain corporate reputation.
- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should address vision and leadership to maintain corporate reputation.
- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should work to improve work place environment to maintain corporate reputation.
- Commercial bank of Ethiopia and board of the commercial board of directors and process council members should work to maintain social responsibility to maintain corporate reputation.

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Appendices

Addis Ababa University

Graduate Studies

SCHOOL OF JOURNALISM AND COMMUNICATION

Questionnaire to be filled by Bank customers and customer officer

Dear Respondents,

I'm pursuing academic research on the topic corporate reputation with special reference to commercial bank of Ethiopia. The research requires collection of valuable inputs regarding from people who have worked or have experience of the issue.

This questionnaire is an attempt to solicit your opinions regarding corporate reputation of banks and also seeking valuable suggestions to find ways and means for reducing the same. Therefore, I request you to kindly take out some times to fill the questionnaire. The information, view, and opinions expressed by you will be kept confidential and be utilized only for research purpose. Your contribution to the research is highly appreciated and acknowledged.

With due regards!

I. Personal information

Please supply the required data by filling in the blanks where space is provided or by ticking [] against the most appropriate answer.

1. Age

- a) 21-30 years
- b) 31-40 Years
- c) 41-50 Years
- d) 51 and above years

2. **Academic level.**

- a) Secondary complete
- b) Certificate
- c) Diploma
- d) Degree
- e) Postgraduate

3. **How long as a customer have you been using the services of commercial Bank of Ethiopia ?**

- a) Below 1year
- b) 2-5 Years
- c) 6-10 Years
- d) 11-15 Years
- e) 16-19 Years
- f) 20 and above years

To what extent does Commercial Bank of Ethiopia use the following corporate reputation dimensions?

Dimensions	Very Great Extent (5)	Great Extent (4)	Moderate Extent (3)	Small Extent (2)	No extent (1)
Emotional Appeal					
I have a good feeling about the commercial bank of Ethiopia					
I admire and respect the commercial bank of Ethiopia					
I trust the commercial bank of Ethiopia					

great deal					
Products & Services					
Commercial bank of Ethiopia stands behind its products and services					
Commercial bank of Ethiopia develops innovative products and services					
Commercial bank of Ethiopia offers high quality products and services					
Commercial bank of Ethiopia offers products and services that are a good value for the money					
Financial Performance					
Commercial bank of Ethiopia has a strong record of profitability					
Commercial bank of Ethiopia looks like to have a low risk investment					
Commercial bank of Ethiopia looks like a bank with strong prospects for future growth.					
Commercial bank of Ethiopia tends to outperform its competitors					
Vision & Leadership					
Commercial bank of Ethiopia has excellent leadership					
Commercial bank of Ethiopia has a clear vision for its future.					

Commercial bank of Ethiopia recognizes and takes advantage of market opportunities					
Workplace Environment					
Commercial bank of Ethiopia is well-managed.					
Commercial bank of Ethiopia looks like a good bank to work for					
Commercial bank of Ethiopia looks like the bank that would have good employees					
Social Responsibility					
Commercial bank of Ethiopia supports good causes.					
Commercial bank of Ethiopia is an environmentally responsible bank					
Commercial bank of Ethiopia maintains high standards in the way it treats people					

THANKS FOR YOUR COOPERATION

Interview guidelines

1. What is your comment about the emotional appeal of corporate reputation of your bank?
2. What is your comment about the products and services of corporate reputation of your bank?
3. What is your comment about the vision and leadership emotional appeal of corporate reputation of your bank?
4. What is your comment about the financial performance of corporate reputation of your bank?
5. What is your comment about the work place of corporate reputation of your bank?
6. What is your comment about the social responsibility of corporate reputation of your bank?