

Effective Corporate Image Management as a Strategy for Enhancing Profitability

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Abstract : Business organizations in Nigeria have failed to realize the role of a good corporate image policy in business dealings. This is probably because they do not understand the concept of corporate image and the necessary tools for promoting it. Corporate image goes beyond attractive products or rendering quality services, advertising and paying good salary. It pervades every aspect of business concern, from the least worker's personality to the dealings within the organization and with the large society. In the face of the societal dynamics, especially in the business world, brought by technology, companies are faced with stiff competition that maintaining a competitive edge requires aggressive strategies. One of such strategies in effective corporate image management is promotion. This study investigates the strategies that could be deployed in order to build and promote the effective corporate image, as well as enhance profit margins of an organization, using Phinomar Nigeria Limited, Ngwo as case study. The study reveals that Phinomar Nigeria Limited has a laid down corporate image policy but not effectively managed; and that, strategies deployed to promote corporate image are limited; while responses to Phinomar products are fairly high. It, therefore, suggests profitable products but requires periodical improvement in the employee's welfare and work environment; as well as, the need to increase the scope of Phinomar's social responsibility.

Keywords : corporate image, effective, enhancing, management, profitability, strategy

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