

Influence of Corporate Communication Practices on Corporate Identity in The
Banking Industry A Case of Equity Bank Limited

by

Maureen Wachuka Mutahi

A thesis presented to the School of Communication

of

Daystar University
Nairobi, Kenya

In partial fulfillment of the requirements for the degree of

MASTER OF ARTS
in Communication

October 2021

APPROVAL

INFLUENCE OF CORPORATE COMMUNICATION PRACTICES ON
CORPORATE IDENTITY IN THE BANKING INDUSTRY: A CASE OF EQUITY
BANK LIMITED

by

Maureen Wachuka Mutahi
14-2604

In accordance with Daystar University policies, this thesis is accepted in partial
fulfilment of requirements for the Master of Arts degree.

Date:

Robert Aswani, MA,
1st Supervisor

Felix Odhiambo, MSc.,
2nd Supervisor

Kinya Mwithia, PhD,
HoD, Strategic and Organisational Communication
Department

Levi Obonyo, PhD,
Dean, School of Communication

Copyright©2021 Maureen Wachuka Mutahi

DAYSTAR UNIVERSITY

DECLARATION

INFLUENCE OF CORPORATE COMMUNICATION PRACTICES ON
CORPORATE IDENTITY IN THE BANKING INDUSTRY: A CASE OF EQUITY
BANK LIMITED

I declare that this thesis is my original work and has not been submitted to any other college or university for academic credit.

Signed: _____

Maureen Wachuka Mutahi
14-2604

Date: _____

ACKNOWLEDGEMENTS

I would like to express my special thanks of gratitude to my lovely family for standing with me during this process, for the encouragement and prayers. My Papa & Mum your support is very much appreciated. To my siblings, Kevin & Sonni. thank you so much.

Secondly, I would like to thank my supervisors, Robert Aswani and Felix Odhiambo, it has been a long process, but you have supported me all along. Asante Sana.

DAYSTAR UNIVERSITY

TABLE OF CONTENTS

APPROVAL	ii
DECLARATION	iv
ACKNOWLEDGEMENTS	v
TABLE OF CONTENTS	vi
LIST OF TABLES	viii
LIST OF FIGURES	ix
LIST OF ABBREVIATIONS AND ACRONYMS	x
ABSTRACT.....	xi
DEDICATION	xii
CHAPTER ONE	1
INTRODUCTION AND BACKGROUND OF THE STUDY	1
Introduction	1
Background to the Study	2
Statement of the Problem	8
Purpose of the Study	10
Research Objectives	10
Research Questions	10
Justification for the Study	10
Significance of the Study	11
Assumptions of the Study	12
Scope of the Study	13
Limitations and Delimitations of the Study	13
Definition of Terms	14
Summary	15
CHAPTER TWO	16
LITERATURE REVIEW	16
Introduction	16
General Literature Review	20
Empirical Literature Review	28
Conceptual Framework	30
Discussion	33
Summary	35
CHAPTER THREE	36
RESEARCH METHODOLOGY	36
Introduction	36
Research Design	36
Population	36
Target Population	37
Sample Size	37
Sampling Technique	38
Data Collection Instruments	39
Data Collection Procedures	40
Pretesting	40
Data Analysis Plan	42
Ethical Considerations	43

Summary	44
CHAPTER FOUR.....	44
DATA PRESENTATION, ANALYSIS, AND INTERPRETATION	44
Introduction	44
Analysis and Interpretation	45
Summary of Key Findings	76
Summary	79
CHAPTER FIVE	81
DISCUSSIONS, CONCLUSIONS, AND RECOMMENDATIONS	81
Introduction	81
Discussions of Key Findings.....	81
Conclusion	88
Recommendations	89
Recommendations for Further Research.....	89
REFERENCES	90
APPENDICES	96
Appendix A: Staff Questionnaire.....	96
Appendix B: Participant Consent Form	103
Appendix C: Ethical Clearance	104
Appendix D: Research Permit.....	105
Appendix E: Equity Bank Research Approval.....	106
Appendix F: Plagiarism Report.....	107

LIST OF TABLES

<i>Table 4.1: External Communication Practices at Equity Bank</i>	51
<i>Table 4.2: Effective External Communication Practice at Equity Bank</i>	55
<i>Table 4.3: Corporate Culture at Equity Bank</i>	57
<i>Table 4.4: Description of Corporate Culture at Equity Bank</i>	60
<i>Table 4.5: Internal Corporate Communication</i>	62
<i>Table 4.6: Use of Internal Communication Practice at Equity Bank</i>	65
<i>Table 4.7: Stakeholder Management Practices at Equity Bank</i>	67
<i>Table 4.8: Whether Equity Bank Was Effective in Stakeholder Management</i>	70
<i>Table 4.9: Corporate Identity of Equity Bank</i>	72
<i>Table 4.10: Bivariate Correlation Matrix</i>	73
<i>Table 4.11: Multivariate Regression Model Summary</i>	74
<i>Table 4.12: Multivariate Regression ANOVA</i>	74
<i>Table 4.13: Multivariate Regression Coefficients</i>	75

DAYSTAR UNIVERSITY

LIST OF FIGURES

<i>Figure 4.1: Respondents' Gender</i>	45
<i>Figure 4.2: Age Distribution of Respondents</i>	46
<i>Figure 4.3: Respondents' Highest Educational Qualification</i>	47
<i>Figure 4.4: The Number of Years Respondents Worked in the Bank</i>	47
<i>Figure 4.5: Respondents' Level of Management in the Bank</i>	48
<i>Figure 4.6: Number of Years Respondents Served in the Current Position</i>	49

DAYSTAR UNIVERSITY

LIST OF ABBREVIATIONS AND ACRONYMS

AGM	Annual General Meetings
BIRS	Benue State Internal Revenue Service Board
CEO	Chief Executive Officer
CSR	Corporate Social Responsibility
EBL	Equity Bank Limited
KCB	Kenya Commercial Bank
NACOSTI	National Commission for Science, Technology and Innovation

DAYSTAR UNIVERSITY

ABSTRACT

The purpose of this study was to investigate the influence of corporate communication practices on the corporate identity of Equity Bank Limited (EBL). The objectives were to investigate external communication practices adopted by EBL in enhancing the corporate identity, assess how corporate culture at EBL related with the bank's corporate identity, analyze the role of internal corporate communication practices at EBL in relation to corporate identity, and find out how EBL stakeholder management practices were used in shaping the bank's corporate identity to the external stakeholders. Two theories were applied to guide the study: organization identity theory and organizational image management theory. These theories were applied in the study to provide a framework that explains the relationship that may exist between integrated corporate communication and corporate image. The study used both qualitative and quantitative methods to collect data. 154 respondents (10.07% of the total population) formed the sample size for the study. The study findings showed that top executives of EBL focused on communication as a management capability to a very high extent as indicated at 45(34.6%). It was also established that EBL, through its external communication, had facilitated teamwork and partnership with various stakeholders who were outside the formal structure of the organization (at 60%). The study recommends the need for EBL to properly manage its communication and information flow within it and amongst its numerous publics. Also, further research can be carried out to show the importance of corporate communication strategies and internal communication policies in organizations.

DEDICATION

I dedicate this document to my wonderful parents for always supporting me
and always being my constant encouragers.

DAYSTAR UNIVERSITY

CHAPTER ONE

INTRODUCTION AND BACKGROUND OF THE STUDY

Introduction

This chapter looked at the influence of corporate communication practices on corporate identity and its benefits to the banking industry. The study also focused on the banking industry and corporate identity, and some of the studies carried out internationally, regionally, and locally on the factors that influence corporate communication practices on corporate identity and its benefits to the banking industry.

This study chose Equity Bank Limited (EBL) (one of the leading banks in Kenya) as a case of corporate identity. EBL offers a broad range of banking services. It has a fresh new look with a new logo and website. It dropped the name Group, Bank, Insurance or Investment and has emphasized on the use of the word mark (logo type) “Equity” that makes it stand out in its commitment to transformation and regional expansion. The rebranding of the bank through the logo and the adoption of only the word mark “Equity”, symbolizes that its products which includes banking, insurance and investment is now under one roof. The brand’s new logo incorporated the balance between the house graphic element and the (word mark) logotype that makes it different from the previous identity. The color palette of the brand too changed and used two swatches hence the logo making the logo visible.

This study therefore highlighted the profile of EBL, introduced the problem statement, purpose of the study, and research objectives. The research then discussed practical and academic justifications within this chapter and the significance of the study to both the academic and practical fields. Assumptions of the study and the

scope have been briefly outlined. Limitations and delimitations in relation to the study have also been discussed. Finally, this chapter has a section where key terms were defined as used in the research.

Background to the Study

Corporate communication (CC) as a practice, has implications for professional development programs worldwide (Van Riel & Fombrun 2007). CC, according to Steyn (2012) and Cornelissen, (2008) is a strategic organization function aimed at building trust with both the internal and external audiences, to engender a responsible and accountable corporate culture in an organization. Also based on Cornelissen's definition, CC should promote the understanding of transparency in an organization for reputation management and the knowledge that writing is also a key skill for CC best practice.

According to Goodman (2004), CC practices refer to a variety of management functions that are tactful. CC practices include promotion of public image, marketing and crisis emergency communication, corporate citizenship and reputation management, media and investor relations, government relations, management communication, branding, and publicity. Consequently, corporations used CC to motivate, persuade and inform employees and the public as well.

Ihator (2004) argued that having adequate knowledge about corporate communication puts the company in the limelight in an information-driven era for strategic planning. Ihator further stated that CC is more of an art oriented than science. Therefore, it is an inter-disciplinary depiction of the various findings of anthropology, communication, language and linguistics, management and marketing, sociology, and psychology.

In another study by Dolphin and Ying (2000), CC was found to play an important role in the strategic planning of an organization because corporate branding, image, and identity are very important elements. Further, Harvey, Tourky, Knight, and Kitchen (2017) postulated that corporate communication is made up of three interactive dimensions including human resource management, marketing communications and public relations. Then lastly, findings in the study by Varey (1997) gave a summary that corporate communication has emerged through the merging around of key business processes including, personnel marketing, employee communications, public relations, and quality management. However, a study by Zerfass, Verčič, Nothhaft, and Werder (2018) signaled that, integration of communication functions, may lose the main objectives of the whole process on both internal and external communications which gives more insights and more activities are involved.

Corporate Identity

Corporate identity can be regarded as a collection of meanings through which an a company identifies itself and which allows people to use to describe, remember, or form a relation with the organization (Balmer & Greyser, 2011). Corporate identity is revealed through the organization's communication, behavior, and symbolism by both the internal and external audiences. Corporate identity is also geared towards presenting the organization to diverse stakeholders. It is an organization's unique positioning, and it integrates the organization's communication, design and structure, culture, behavior and norms, and the strategy (Amujo & Otubanjo, 2012).

Corporate identity can be summarized as an organization's inbuilt character; that it stands for and can be accountable for. It also includes the vision and values of

the organization which distinguish it from other organizations (Cornelissen, 2017). Corporate identity can also be described as a well-organized and operative self-presentation of a company, internally and externally - which is based on a negotiated philosophy, long term company or organizational goals, and a distinct image the company or organization wishes to project (Harvey et al., 2017). It also encompasses the intention to use every instrument at the company or organization's disposal as one unit to achieve desired behavior, symbolism, and communication intentions. Therefore, corporate communications practices influence the corporate identity of an organization (Cornelissen, 2017).

According to Balmer (2012), a strong corporate identity strengthens the brand image of an organization and supports in the marketing of its activities. When there is consistency in the presentation of a corporate identity in its programs, a positive and lasting impression of the organization is created. An organization's value increases every time its corporate identity is presented properly and decreases every time this image is misrepresented.

If an organization invests in a good corporate distinctiveness, then clients are more likely to identify with them and remain loyal to them. This signifies a sign of long life which is attractive to clients and desirable to any potential investors. It is a sign that the organization is serious about success and a dependable leader in the industry. An effective corporate identity expresses the organization's ideals, its motives and objectives which altogether express business outlook and purpose. The ability to create a consistent corporate identity which is functional gives the organization recognition, remembrance, and respect among its stakeholders (Balmer, 2012).

King and Whetten (2008) also argued that an organization's identity needs to be value based by portraying the organization as a social sector thus defining who they really are as an organization. Identity is seen as a fundamental concept that is used to explain the organization, its distinguishing features, and attributes which reflect its membership as a social category and identity.

Banking and Corporate Identity

Corporate identity is a multi-dimensional strategic platform through which a bank or banking system defines who it is, what it stands for, why it is different and why that difference matters to the public (Van Riel & Fombrun, 2004). It is also made up of a strategy of how an organization will achieve its vision, live its mission, operationalize its business, and create a planned differentiating and outstanding experiences of value for all stakeholders. Stakeholders include everyone from leadership, physicians, staff, partners, alliances, customers, and the communities a hospital serves (Kotler, 2008).

According to Melewar (2006), corporate brand identity is a strategic tool and an important source of sustainable advantage, which provides numerous benefits to the organizations. Corporate design which is a constituent of corporate identity also encompasses the external outlook of the bank in reference to the conduct, philosophy, language, and culture. Furthermore, Kotler (2008) stated that corporate identity can be understood as an organization's distinctive 'how' that is how an organization develops and delivers its services and programs, how an organization acts, how an organization communicates and how an organization relates to all its stakeholders inside and outside. The 'how' of a bank or a financial system creates the differentiation that not only drives choice, but also gives stakeholders a valid reason

to transform a choice into a preference. When a bank or financial system becomes a preferred choice in its market, it is seen to efficiently drive loyalty, increase recommendation behaviors, gain a competitive advantage, and produce top line growth.

Balmer and Stotvig (1997) stated that in the modern-day banking industry, banks should have an operational plan. The incorporation of a strong corporate identity has been seen to be effective strategy for banks in distinguishing itself from other competitors. Banks with a strong and favorable identity are preferred by customers and receive referrals. Thus, a strong bank identity is customer loyalty, retention, and the acquisition of new customers (Nguyen & LeBlanc, 1998). An organization's degree of attractiveness and visibility represents its visual identity. Therefore, banks should strive to train and educate their employees on provision of high-quality service to customers (Flavian, Torres, & Guinaliu (2004). This is because the level of service quality and how it is provided influences the customers' entire image of the business. Hence, it is important to always remind employees on the importance of providing high quality services.

Communicating Corporate Identity in Banking Industry

Research conducted by Van Riel (1992) revealed that currently, banks and insurance companies have developed increasing usage of communication strategies hence the understanding of corporate goals. Moreover, most banks spend about 60-70 percent of their budgets on marketing and disseminating information. The study further revealed that brand identifications such as logos, slogans, and color are inseparable from the image an organization wishes to create for itself.

According to Carroll (2013), corporate image can be achieved by the promotion of the corporate identity through a corporate strategy. This is determined by having key communication to highlight the product or service performance. An understanding of all internal and external stakeholders' perceptions of the organization is critical in aligning corporate communication with the brand messages to prevent contradictions. As stated by Le Roux and Snyman (2007), identity and image are created by the organization when it interacts with its different publics, these refers to symbols, communication, and behavior as the corporate identity mix. The mentioned studies are also supported by Garbett (1988) study findings in that, attaining a strong image depends on the management of the corporate identity and practices based on conduct, communication and symbolism over time.

Corporate identity is also a result of both the attitude and behavior of staff and the external perceptions of an organization's culture (Carroll, 2013). Furthermore, significant stakeholder clusters such as institutional investors depend on a business's emotional appeal, a strong corporate brand and image, which act as determining factors for a company investment alongside the CEO's profile and a clear communication of the corporate strategy (Johan & Noor, 2013). Investing largely in corporate communication and spending more time to create more awareness has a positive effect on corporate reputation and image.

State of the Corporate Communication Practice in Equity Bank Limited

Equity Bank Limited was merged in 2014 due to corporate restructuring of Equity Group Holdings Limited. Before restructuring in 2014, Equity Group Holdings functioned as a licensed bank and as a holding company for its subsidiaries (Mokaya & Kipyegon, 2014).

The EBL is one of the leading banks in Kenya with around 9.2 million customers. It has operations in six countries and is one of the most successful banks in the Eastern Africa region (Equity Bank Limited, 2015). However, in October 2019, Equity Group Holdings rebranded to Equity Bank with a new logo and identity. The new brand for Equity Bank dropped the name Group, Bank, insurance and Investment and they emphasized on the use of the wordmark (logotype) “Equity” that has enabled them stand out in their commitment on transformation and regional expansion. This rebranding was a major milestone as the bank celebrated 35 years of existence and as having grown in market share in Kenya. The new logo has incorporated the balance between the house graphic aspect and the wordmark or logotype that makes it different from the previous identity (Equity Bank Limited, 2019).

The EBL has a communication and advertising department that deals with advertising and corporate communication. The role of the department is to plan, develop and implement public relation strategies, liaise with the retained public relations agency on media related issues which include production and dissemination of press releases and background notes, researching, writing, and distributing of broadcast materials to targeted media.

The department also has a role of collecting and evaluating media coverage, as well as writing and editing in-house magazines, supplements, advertorials, case studies, articles, speeches, annual reports and coordinating photo opportunities. The role of the department also entails organizing events including Annual general Meetings (AGMs), press conferences, investor briefings, press tours, maintaining and updating information on the organization’s website, and sourcing and managing speaking and sponsorship opportunities (Equity Bank Limited, 2015). This study

hence assessed how the department plays these roles and how it communicates with the different publics. The role of the communication to EBL's corporate identity was also assessed.

Statement of the Problem

Corporate communication is a strategic organization function that is centered on building trust with the internal and external audience and ensures dependable and accountable corporate culture in an organization (Steyn, 2012). On the other hand, corporate identity is a collection of meanings through which an organization identifies itself and which allows people to use in describing it, remember it, or form a relation with (Balmer & Greyser, 2011).

The EBL has endeavored to communicate to the various publics through the traditional as well as the new media. Prior to 2014 when Equity Group Holdings Limited was restructured to EBL, the bank functioned operated as a licensed bank and as a holding company for its subsidiaries. After EBL was adopted, the bank became one of the leading in Eastern Africa region with around 9.2 million customers in six countries (Equity Bank Limited, 2015). The latest rebranding came in October 2019 where Equity Bank adopted a new logo and identity, with the new wordmark (logotype) "Equity".

Currently, EBL strives to maintain the identity in the competitive banking sector by adopting a fully-fledged communication and advertising department which deals with corporate communication activities, including communication strategies and plans, public relations activities, event planning, research, in-house production, sponsorships, advertorials, among others (Equity Bank Limited, 2019).

The communication and advertising department clearly shows evidence of corporate communication practices as portrayed above by Cornelissen (2008) studies. Therefore, this study sought to investigate whether the corporate communication practices adopted by EBL has an influence on corporate identity in the banking industry.

Purpose of the Study

The purpose of this study was to investigate the influence of corporate communication practices on the corporate identity of Equity Bank.

Research Objectives

1. To investigate external communication practices adopted by EBL in enhancing the corporate identity
2. To assess how corporate culture at EBL related with the corporate identity
3. To analyze the role of internal corporate communication practices at EBL in relation to corporate identity
4. To find out how EBL stakeholder management practices were used in shaping corporate identity to the external stakeholders

Research Questions

1. What are the external communication practices adopted by EBL in enhancing corporate identity?
2. What is the relationship between corporate culture and corporate identity at EBL?
3. How are stakeholder management practices adopted by EBL used in shaping corporate identity with the external stakeholders?

4. What role do internal corporate communication practices play at EBL in relation to corporate identity?

Justification for the Study

The projections portend that communication aptitude is turning into a vital success feature for businesses in the coming days, with the clear understanding of communication (Zerfass & Sherzada, 2015). Over the years, corporate communication has been seen as writing broadcast releases and media relations, or staff presentation and concession skills (Carroll 2013). Consequently, it is very important that communication is broadly viewed and seen as a function that traverses and encompasses the entire organization. This means having both internal communication in the organization and communication with customers and publics outside the organization. Furthermore, today businesses depend on their success on communication, on interaction with stakeholders, partners, sponsors, and other publics in order to raise their profiles (Cornelissen, 2014).

This study looks at communication as an intangible organizational asset which can be used to enhance the organization identity with the publics. Previous studies have focused on corporate communication as a process of just informing the public of what is happening in the organization without engaging them and applying it as a practicable strategic asset (Berger & Meng, 2014; Cornelissen, 2014; Bronn, 2014). Hence, do not dig deeper into how integrated corporate communication can be applied to enhance corporate identity. This study therefore sought to fill the knowledge gap by exploring how corporate communication practices are applied as a practicable strategic asset to enhance corporate identity of EBL.

Significance of the Study

This study has findings that would be of value to EBL, other corporate bodies and communication professionals. First, the findings would be important to EBL as they will provide an in-depth insight into how corporate communication practices have played a role in influencing the different publics of the organization to enhance her corporate identity. The findings would hence be expected to lead to improvement in corporate communication at EBL to enable it to play its rightful role in enhancing corporate identity.

The study would also be valuable to other organizations as they will be able to learn from the case of EBL and hence realign the corporate communication practices and processes to gain the effectiveness and outcomes desired. Other organizations will also learn about the challenges in corporate communication that have been encountered by EBL which would inform their policy and practice towards corporate communication. This may help the organizations in enhancing the corporate identities and value.

The study would also be of importance to academia. The findings from the study can be used in providing more literary material on corporate communication and its effect on corporate image. The study would also have suggestions for further research which can provide researchers with areas that they can provide research contribution.

Assumptions of the Study

This study made the following assumptions:

1. The respondents would give honest and accurate information

2. The EBL staff would participate positively in the study and that the findings gave an insight on the bank's communication practices
3. The respondents had knowledge on what corporate identity and how the new EBL identity had impacted her growth and visibility
4. The study also assumed that EBL communication and advertising department had an impact on the bank's corporate identity

Scope of the Study

This study sought to establish the effects of corporate communication on corporate identity of EBL. The study focused on the corporate communication practices at EBL, the effects of EBL's corporate communication practices among its publics, the challenges on the effectiveness of corporate communication and how EBL had modelled corporate communication as an organization asset. The study was conducted through a questionnaire survey and an interview schedule to employees of EBL in the head office of the organization in Nairobi. Though EBL has 173 branches in Kenya, corporate communication is a strategic process which is determined by the company's top leadership and hence providing views from the head office was enough for the study to get a feel of corporate communication in the bank.

Limitations and Delimitations of the Study

The study faced several limitations. First, some of the respondents sampled declined to participate in the study due to privacy concerns and misconceptions about the study. To deal with this challenge, the researcher assured all respondents of the confidentiality of their participation and responses. Moreover, the researcher also assured the respondents that the responses they provide would only be applied for the

academic study. To attest to this, copies of the introduction letter and research permit were attached to each questionnaire.

Another limitation of the study came from its design as a descriptive case study of EBL. Though a descriptive case study is important in providing a deeper insight into a single entity, the results from such a study may not be readily generalizable to other entities. However, the study findings were a better starting point for future studies that seek to delve into deeper understanding of the effect of corporate communication on corporate identity.

Definition of Terms

Corporate communication: Van Riel and Fombrun (2007) defined it as an organizational function committed to the sharing of information to key populations, the execution of corporate strategy and the development of messages for a variety of purposes inside and outside the organization. In this study, it referred to the culture, internal processes, external processes, and stakeholder communication practices adopted by EBL.

Corporate identity: A collection of meanings through which an organization identifies itself and which allows people to use in describing it, remember it or form a relation with (Balmer & Greyser, 2011). In the study, corporate identity referred to the EBL inbuilt character which defines what it is, what it stands for (visions and values) and what it is accountable for to her publics.

Corporate social responsibility: Hamrefors (2010) defined CSR as business practices and actions by the organization which is aimed at benefiting the community in ways that are not directly beneficial to the institute. In the study, it referred to those practices that EBL engages in which are aimed to benefit the community.

Crisis management: This is an identification of threats to an institute and its shareholders, and the methods used by the organization to deal with these threats (Zerfass & Sherzada, 2015). In the study crisis management referred to the methods and strategies applied by EBL to identify and respond to threats.

Strategic communication: The purposeful use of communication by an organization to fulfil its vision (Spear & Roper, 2016). In the study, strategic communication referred to the planned use of communication processes and practices by EBL to attain its vision.

Summary

The chapter has looked at the introduction and background to the study, the profile of the bank, problem statement, objectives, research questions, and justification. It also presented the significance, key assumptions of the study, limitations, and the delimitations of the study. Lastly, the key terms as used in the study have been defined.

CHAPTER TWO

LITERATURE REVIEW

Introduction

The chapter presents the literature review related to the study. This includes the theoretical framework, general literature review, empirical literature, the conceptual framework that guided the study, and a discussion of the literature. The theoretical framework section looked at the theories that were applied to guide the study. The general literature review focused on the concepts considered in the study while the empirical literature discusses literature on previous studies as per the research objectives. Moreover, the conceptual framework that guided the study, the discussion, and summary were presented in the chapter.

Theoretical Framework

Two theories were applied to guide the study. These are organization identity theory and organizational image management theory. These theories were applied in the study to provide a framework that explains the relationship that may exist between integrated corporate communication and corporate image. Organization identity is how the organization is perceived by its members. The theory also explains the formation of identity and its relationship with organizational image and culture (Albert & Whetten, 1985). Organizational image management theory on the other hand provides a model in which organizations attempt to create, maintain and in some cases, and regain a real image of themselves to stakeholders (Gioia & Thomas, 1996).

Organization Image Management Theory

According to Goffman, (1959) and Tendeche & Norman, (1985), organizational image management theory maintains that the main goal of corporate communication is modelled around the engendering and nurturing of the organization's image. Organizations communicate with their members to encourage the building of positive identities and images and discourage negative ones. Even though organizations differ with human beings, they are viewed in the same way as human beings by organizational theorists. These theorists point out, that organizations are the reification of collective human behavior (Gioia & Schultz, 2000).

The theory insists that, the image of an organization is constructed around the employees or members perceptions about the organization (Gioia & Thomas, 1996). Just like an individual's self-presentation, an organization's image management uses a two-way approach. It recommends dialogue because it is important in creating an image for the organization. An organization's image is created through communication between an organization and the employees or members. An organization creates an identity through what it conveys to others hence the employees form images and emanating from their experiences with the organization. These identities help to create an image which an organization must maintain. Maintenance of an identity or image is a continuous process which requires communication with stakeholders (Mason, 2014).

To maintain a good identity and image, organizations must look out for feedback from stakeholders to adjust their identity, image, and communication strategy accordingly. The process involves dialogue too because as organizations

communicate with employees to influence perceptions, the employees tend to have personal own ideas about the identity and image of the organization. An organization that fails to ask for feedback from stakeholders and act, accordingly, has its organization's image management threatened (Massey, 2011).

Organizations are the reification of collective human body because they have both the brain and heart which are the engines of the body. These two parts work together since one function because of the other. They both have a symbiotic relationship. By the heart beating it can send signals to the other body parts including the brain. The brain then controls body movements which include the heart and speeches.

This human analogy denotes that in an organization, and in this case the bank, there is the management and the employees. The management is the brain of the organization as they are key in decision making and messaging thus, they are the source of information to the entire organization. On the other hand, the employees are the heart of the organization. They are the internal recipients of all organizational communication hence help in transmitting the messages to the external publics who in this case are the bank customers. According to Gioia and Thomas (1996), the strengths of this theory are in its emphasis on dialogue because it is important in creating an image of the organization through communication between an organization and the employees. Feedback from employees is also important in helping the organizations to adjust on their identity, image, and communication strategy.

One of the weaknesses of this theory is that it does not provide a solid foundation for identifying and discussing about stakeholders (employees) hence they are not clearly brought out.

The organizational image management theory was applicable to this study in describing how corporate communication practices in Equity bank have influenced the identity of the bank. Its identity has been projected using symbols which include the new signage, just the name “Equity”, the new logo and the new color pallet. In Equity Bank, there are the management and founders who are the brain of the bank. This is because they are charged with key decision making and coming up with corporate communication practices in the bank, so as to reach its target audience effectively. These target audience are the customers and the potential customers. The information is then passed to another critical component who are the employees. They are the heart of the bank because they are the recipients of all communication. They then help in transmitting the messages to the external stakeholders who in this case include the patients, clients and the other hospital governing bodies such as the government, medical unions, pharmaceutical companies, health insurance programs, and local health authorities. Based on the information or messaging, these external stakeholders will be the ones to judge the image of the organization as positive or negative to them (Massey, 2011)

Organization Identity Theory

The organizational identity theory by Albert and Whetten (1985) depicted organizational identity as a distinguishing statement as perceived by members of an organization. This seeks to explain what the organization is, its mission, and its vision. The theory explains that organization identity is formed through actions of the

organization members and management, their actions, decision making and interpretations. Conversely, organization identity influences actions of the organization members and management, their decision making, and their interpretations (Albert, 1998). The theory also posits that organization identity shapes the corporate culture and image of the organization.

In defining organization identity, three key aspects stand out: durability, distinctiveness, and centrality. Durability depicts the lasting nature of organizational identity (Albert & Whetten, 1985). Distinctiveness on the other hand highlights that the organization's identity should enable the organization to be distinguishable from others. It should hence incorporate the ideology, culture, and philosophy of the organization. Centrality emphasizes that the identity should have important and essential features valuable to the organization. In forming the organization identity in the minds of external stakeholders, the organization communicates its internal values and processes to the outside stakeholders which they relate to their experiences in their interactions with the organization (Albert, 1998).

In this study, this theory was applied as it establishes how identity is formed and how it can influence culture and corporate identity. The theory posited that through communication to external stakeholders, EBL through its identity can shape the perceptions and opinions of external stakeholders and in the end attract them to the bank. The theory also indicates that identity is shaped by an organization's culture. This study sought to establish how culture at EBL can shape how employees and customers view the bank.

General Literature Review

Corporate Communication Practices

According to Carroll (2013), corporate communication stipulates that media reports get to address a whole entity, for example, a specific company or brand. Organizations have started controlling their environments by market interpretation and stakeholder settings as well as through defining their visions and business models. Cornelissen (2014) stated the main responsibility of communication and all other strategic decisions and actions within the boardroom. This means that the chief executive officer (CEO) should be the person involved in the development of the overall communication strategy and the delivery of consistent messages to stakeholders (Cornelissen, 2014). The CEO should then communicate with key stakeholders and come to a consensus on the priorities of communication, key structures, and resources.

Many top executives believe that corporate communication is simply relying information, and this is based on their academic background and practice in business administration (Zerfass & Sherzada, 2015). From this perception, companies communicate via media to the relevant stakeholders hence this helps in the transfer of meaning. This approach is meant to bring out anticipated reactions such as knowledge, attitude change, and behaviour. However, communication scholars, emphasize on the construction of reality. They look at communication as a two-sided process; an interaction where insights and orientations are shaped individually but meaning and reality are socially created.

Communication professionals are agents who support people others who are not conversant with the public sphere. Verhoeven, Zerfass and Tench (2011) claimed

that they can be activists empowering various groups in society. According to Carroll (2013), communicators work on behalf of the leaders in the top management in organizations. This means that, corporate communication is automatically tied, by nature and by necessity, to top management, with public relations by the virtue of the staff providing counsel and communication support (Frandsen, & Johansen, 2013). Communicators are experts in developing public debates and getting messages across (Berger & Meng, 2014). They also monitor public opinion and stakeholder interests, which allows them to make decisions (Cornelissen, 2014).

Corporate communication cuts across outbound activities such as generation of public attention, influencing customer preferences, employee motivation, and building up immaterial assets. Inbound activities refer to the mapping out opportunities and public concerns, managing relationships to adjust corporate strategies and securing room for manoeuvring (Verhoeven et al., 2011). According to Cornelissen (2014), the understanding, experiences, and expectations of top executives in organizations are key drivers of the corporate communication practice. New visions and role models cannot be actualized if CEOs, board members, leaders of business units, and other functions do not support such developments.

Effects of Corporate Communication Practices on Corporate Identity

Corporate identity is an effective strategic tool and a means to achieve a competitive gain because it has a positive influence on the stakeholders (Melewar & Karasmanoglu, 2006). According to Van Riel (1995) organizations with a strong corporate identity create a “we-feeling” which acts as a means to identify with the organization. This in a way helps to impart confidence in employees, customers and investors hence creating a better performance and relationships amongst the

employees. To build a strong identity, an organization must have strong communication skills to enable them to communicate with its internal stakeholders. Therefore, strong communication is an important skill in building an organization's identity and image (Malmelin, 2017). Several studies show that improving corporate reputation results in better corporate communication for companies. However, many researchers have realized that corporate communication is an important element in forming corporate identity, image and build reputation.

Corporate communication is a management tool designed to support a firm's internal and external stakeholders (Davies, Chun, Silva, & Roper, 2003). As defined by Cornelissen (2014), corporate communication is an element that includes all activities that are geared towards creating a positive company's image through publicity, relationship building and community events. The key functions of corporate communication are to create and maintain excellent relations with the organization's internal and external stakeholders, such as the common public, governmental, and societal entities.

Corporate communication can have a strong impact on public awareness and is cheaper than advertising (Cornelissen, 2014). The tools used in corporate communication include press releases, lobbying, product publicity and investor relations. In this case, the board of management through corporate identity building efforts, can use organizational communication through the customer relations department of a company to communicate their corporate identity to customers (Melewar, 2006).

Modern corporate communication has grown to embrace corporate sustainability. Corporate sustainability encompasses the organizational structure

which defines the corporate communication theories and practices. Ecological, sociological, and corporate/business elements must be promoted well internally or externally by utilizing corporate communication efforts to provide up to date information to stakeholders or employees and the public. Regarding the power centre of corporate image and reputation, Carroll (2013) posited that organizations need to have CEOs with a strategic background, intent, and vision so as to direct corporate communication to the target stakeholders.

Organizations worldwide need to understand the value of corporate communication to meet their goals and objectives. The overall strategic plan of an organization needs to incorporate corporate communication initiatives. This can be achieved within a short- or long-term plan to avoid internal or external communication mishaps and denting of the corporate image (Zerfass & Sherzada, 2015).

Hindrances to the Effectiveness of Corporate Communication

Building the corporate image through the identity building of an organization is not an easy task that can be achieved within a day by an organization or by a corporate communication practitioner (Carroll, 2013). Some industries, financial services, chemicals factories, and many other sectors face a serious corporate image challenge. According to many people, they are seen as exploiters, inefficient, and as having corrupt bosses among many other ills.

The last few decades there has been remarkable changes in the consumers' preferences and cultural trends (Malmelin, 2017). These changes have made the organizations come up with innovative promotional methods for influencing the customers. Currently people have become less receptive to the marketing pressures,

especially advertising. One of the promotion methods is the concept of corporate communication. Corporate communication as a promotion tool for business organizations facilitates the development of positive relations with the stakeholders.

In the corporate communication field, a person should start from the basic mission in regard to these activities as a concern for corporate identity, image and reputation (Thiessen & Ingenhoff, 2011). However, identity of a company is the result of the symbolism, all communication activities and its behaviour or culture. Therefore, all business activities are reflected through the corporate identity; all the things that the company does (or does not) say and what it really is in nature. What the company does in context of its regular business activities is better and more influential than how it is presented to the stakeholders using some specially designed communication. It is clear that, for an unethical practice in a firm, an advertising message or a slogan will not fix the damage on the identity and image of the company. It is obvious that the corporate communication strategy (which builds the identity and image as a mix of both and communication elements) needs to be taken seriously.

The corporate communication practice is complex and challenging. It can only succeed if it is developed according to the rules of the discipline. In addition, it needs the support of corporate communication professionals and professionals from other disciplines who will share knowledge and expertise in the field that the firms operate in (Johan & Noor, 2013). Moreover, there is a multiplicity of laws and regulations that the business must adhere to. This makes the role of creating effective communication for a good corporate image challenging. Other demands such as caring for the environment and corporate social responsibility make the organisation

to have a multiplicity of demands from the stakeholders which are hard to satisfy. Lastly, various stakeholders have different needs which makes communication challenging as each stakeholder is attracted by specific targeted communication.

Corporate Communication as an Organization Asset

The main strategic challenge faced by businesses today lies in the development of the intellectual capital (Marr & Chatzkel, 2004). For organizations to succeed, they need to know what kind of resources they possess and how they can put those resources to proper use to generate value in the marketplace (Phillips, 2016). Corporate communication is a basic resource for future businesses. This is because the success of a business depends more directly on the organizations' communication and its effectiveness. With the wide variety of products and services offered by businesses, more business value is created through communication via the images, conceptions, stories, and experiences.

Intellectual capital refers to the intangible value of an organization or business, how it covers its public and the kind of relationships involved (Hartman & Lenk, 2001). However, it is intertwined with communication in many ways. First, Communication capital is defined as an asset and a resource for the whole organization. Second, the model of communication capital includes both internal communication within the organization and communication with stakeholders and other groups outside the organization (Hartman & Lenk, 2001). In addition to the physical assets of communication, communication capital comprises of communication systems, communication competencies and relations. These include both intra-organizational interactions and relations with stakeholders outside the organization.

Phillips (2016) stated that models of intellectual capital provide corporate management with a beneficial tool for evaluating the impacts and effectiveness of corporate communication. An examination and analysis of intellectual capital also allows businesses to integrate communication and marketing functions more closely into the organization and its operation. Failure to measure the impact of communication and public relations on the organization's performance has undermined the credibility of the whole field of corporate communication as far as business management is concerned (Malmelin, 2017).

Communication impacts on people's opinions, perceptions, and attitudes, but it is difficult to demonstrate these impacts on business performance in real and measurable terms (Brodie, Glynn, & Durme, 2012). Part of the challenge has been due to the abstract, intangible nature of communication. This is because communication is not tangible, but rather something that happens in people's minds, and it is rather difficult to describe its impacts on business growth and development. Viewed as a form of intellectual capital, communication can be viewed as an important part in the management of an organization. The tasks include building and increasing the company's intangible assets. Through this, communication is seen as a function that embraces and involves the whole organization and as a tool that impacts the organization's performance and its success in achieving its mission (Malmelin, 2017).

As observed by Brodie et al. (2012), communication in an organization should be seen as an activity managed by communication professionals. This is because many forms of intellectual capital such as relations, networks, competencies, and trust require strong communication skills from staff. The organization on the other hand

must have appropriate communication structures as well as an organizational culture that promotes openness and dialogue. The role of communication professionals in modern organizations is shifting towards an analytical and strategic direction (Phillips, 2016). Communication is a critical aspect in an organization hence it is important in the identification, development, utilization, and management of an organization's communication capital. This, in turn, necessitates that a communication capital model is developed and its numerous dimensions.

Marr and Chatzkel (2004) posited that the growth of intellectual capital is grounded in a resource-based concept of business. The competitiveness of a business is determined by the resources available to the business hence the intangible assets are an important success factor. Intellectual capital has become an important strategic organizational asset.

According to Hartman and Lenk (2001), a firm's communication capital consists of legal assets and assets that contain standard information, the organization's culture and management systems, the skills and competencies of the people working in the company and the organization's relations with customers and stakeholders.

Empirical Literature Review

Balmer (2017) and De Chernatony (1999) were among the early writers to examine corporate identity, corporate communication, and stakeholders attributed identities and behaviour continuum. Corporate identity for all its strategic significance is habitually overlooked and narrowly perceived by scholars and managers as most look at it synonymously as corporate image (Balmer, 2017). Despite the significance of corporate identity, previous research has greatly ignored the influence of corporate communications practices on the corporate identity of an organization. According to

Balmer, corporate image is created using the perception of corporate identity that is projected in the hope of influencing purchase intentions, the willingness to invest or desire to work in an organization. Hence corporate identity is seen as a mirror to image (Balmer, 2017).

Corporate communication portrays advertisements as a means of relaying information about an entity. Creating and managing corporate identity and image is a key function of corporate communication (Worcester, 2009). A study by Adejumo, Ogungbade, and Akinbode (2014) assessed the effect of corporate communication on corporate image in International Breweries Plc in Ilesa, Osun State, Nigeria. Using the survey method. The study sampled one hundred and twenty (120) respondents' who were stakeholders of International Breweries Ilesa products. The study found out that there is a strong relationship between corporate communication and corporate image. The study concluded that for firms to have a positive and favourable corporate image and reputation they must have effective corporate communication practices.

Research shows that image tends to have an influence on the perception of the management style as well as on buying decisions. Image attracts qualified staff, and it deepens relationships, it guides investors through investment decisions and helps to build trust (Ingenhoff & Sommer, 2010). Corporate image is an essential criterion for differentiating organizations and building an organization's competitive edge. This is because services, products and performances resemble each other. Therefore, a company should strive to manage its image (Thiessen & Ingenhoff, 2011). An entity with an unfavourable image may engage in actions that enhance its image and even a company with a good image may engage in actions designed to maintain and enhance

its image effect. Firms engage in the explicit image-building activities such as advertising or public relations to improve their firms' identity and image.

Johan and Noor (2013) assessed the role of corporate communication in building organization's corporate image in Malaysia. The sample size comprised of Malaysian public individuals from all backgrounds. The study used a questionnaire survey method where each respondent was invited to complete a set of self-administered questionnaires for this study. The questionnaires were distributed to 200 individuals. The study established that corporate communication and public relations had significant relationship with corporate image.

Zerfass and Sherzada (2015) studied the role of corporate communication in building a sustainable corporate image. This study was conducted in Benue State Internal Revenue Service Board (BIRS). The study employed the survey research method. The findings revealed that corporate communication can build and sustain the bureau's corporate image, although BIRS had not recognized any other corporate communication strategies apart from customer relations services. The study found out that the bureau had not really involved itself in community relations services. As a result, the community members could not appreciate the kind of relationship that existed between the agency and its host community.

Based on these findings, the study concluded that for corporate communication to be effective in building and sustaining the bureau's corporate image, the bureau should embark on different tactics. These tactics include knowing that image building is not a product of one good action, but an array of good practices presented by an organization. The study made the following recommendations: that the agency should accord greater recognition to corporate communication by

establishing an in-house department with qualified professional staff. The staff should ensure efficiency in initiating and executing strategic corporate communication programmes that will give surety to the bureau's image. Secondly, opinion research should be regularly carried out to understand the publics' perception of the bureau and to evaluate the efficacy of the existing programmes which will help the bureau to maintain or change its programmes.

Conceptual Framework

The research conceptualizes that corporate communication can influence corporate identity of EBL. However, the effect can be negative if the organization does not counter the challenges of corporate communication and if it does not meet the needs of the different and sometimes competing stakeholders. Moreover, the conceptual framework indicates that placing importance on corporate communication as a strategic asset will intervene in this relationship. The conceptual framework that will guide this study is presented in Figure 2.1.

In the conceptual framework, corporate communication is the independent variable while corporate identity is the dependent variable. The aspects of corporate communication include internal communication practices, external communication practices, strategic stakeholder management practices, identifying opportunities and public concerns, managing relationships to adjust corporate strategies and secure room for crisis management. Aspects of corporate communication include internal communication, external communication, stakeholder management practices, identifying opportunities and public concerns, relationship Management, Crisis Management. The intervening variables include banks management, budget allocation

for communication relationship with stakeholders, skills and competencies of employees

The conceptual framework is illustrated in Figure 2.1.

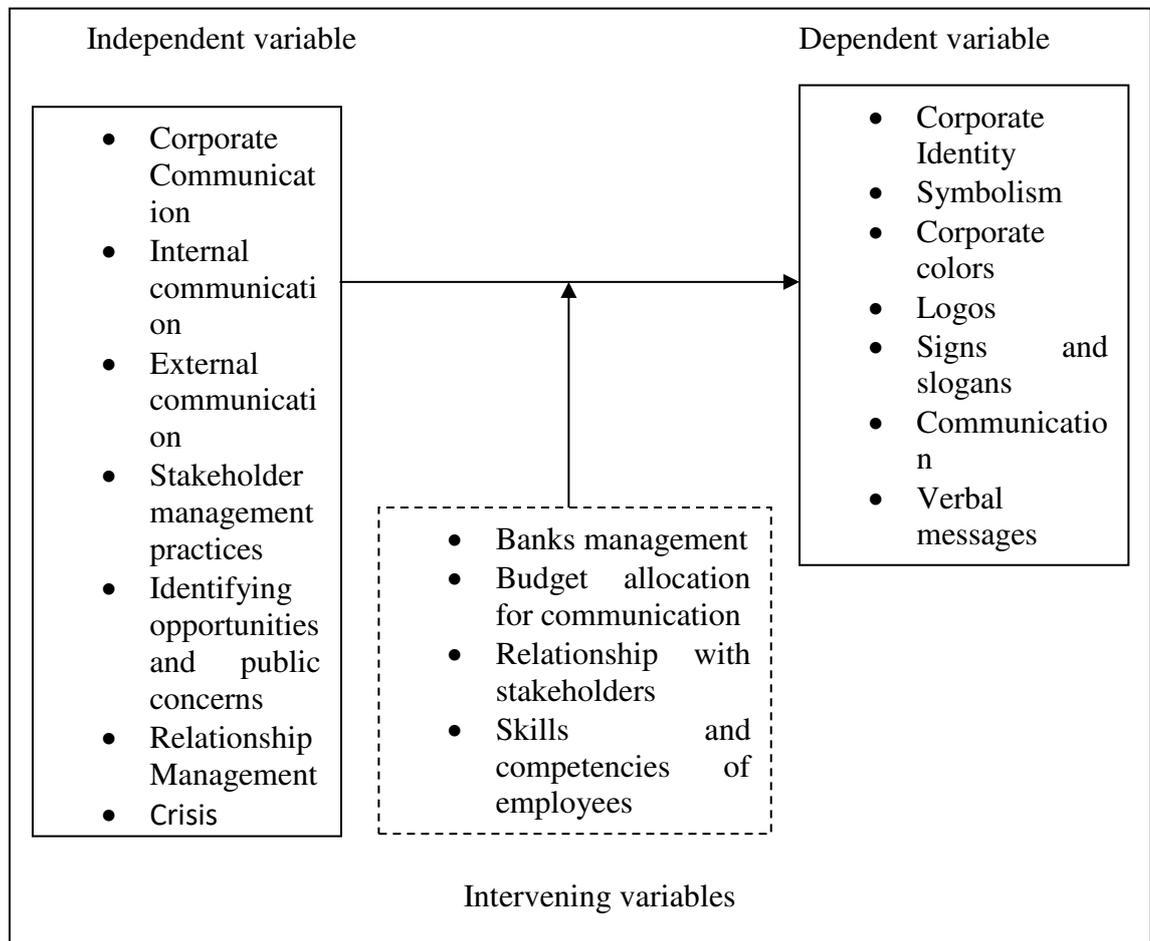


Figure 2.1: Conceptual Framework

Source: Author (2021)

A conceptual framework is the actual idea that encompasses all the concepts, assumptions, expectations, and beliefs of a study. For this study, the conceptual framework has been founded on the background literature review and the theories used in the study.

Discussion

The study is aimed at determining the influence of corporate communication practices on corporate identity in the banking industry. Corporate communication is an important resource in building an organization's identity. It is embedded on three components which include internal and external communication, stakeholder management practices, identifying opportunities and public concerns, relationship, and crisis management. That is through internal and external communication characterized by memos, letters, emails, calls, advertisements, public relations activities via sending verbal or formal messages there is accessibility to information by the stakeholders. As a process of communication, the management can decide on which effective channel will be used to relay the identity of the bank to the stakeholders. Through communication there is information flow which triggers feedback from the stakeholders.

The stakeholder management practice too communicates directly to the internal stakeholders; employees through regular briefings, meetings, and seminars hence the management is able to learn the behaviour of its employees and in return incorporate a transparency culture as a bank.

Identification of opportunities and public concerns too communicates to employees through listening to employee problems and concerns hence seek to make solutions. The management will then decide on the best channel to use to address the concerns.

Relationship management of employees is also key in the bank as it brings about compromise of ideas and out of this respect and a good working environment is

guaranteed hence improved productivity. This also helps to bring about good employee behaviour and a healthy working culture.

Crisis management aspect is also important in an organization. Through handling of a crisis, a proper communication approach is identified; how to address the crisis and at the same time strive to uphold a good organizational culture of honesty and transparency.

Intervening variables are used to explain the link between other variables. These variables will not be part of my study but can affect the independent and dependent variables. Intervening variables such as bank's management can affect the dependent variables such as bank's identity if they fail to address the policies goals and programs of the bank to the employees which might lead to conflicts and misunderstandings as they carry out duties. Budget allocation for communication can affect the identity of the bank if there is not enough funding to cater for the bank's communication expenses hence very little communication will take place regarding the bank in terms of advertising, branding or marketing. The relationship with employees too can affect the bank's identity if they introduce new policies or guidelines that the bank's staffs do not want hence this may destabilize the communication procedures and guidelines if unrests occur. The skills and competencies of employees can affect bank's operations if they do not have relevant education and training. This may lead them in difficulty in tasks completion which might lead to work delays and differences.

Further, the intervening variables can still affect the independent variables. The bank's management will affect the corporate identity if the management determines the signs, symbols, and the logo to be used and where they should be

placed. The management may choose the corporate colors to be used to identify the bank. The bank's management is responsible for coming up with a communication strategy that outlines the goal of the bank, profile of services, communication methods and principles and the stakeholders. Budget allocation will determine the type of the communication channels to be used by the bank and enhancements to be done by the public relations and advertising departments. The skills and competencies of employees will determine the nature of work to be done and the productivity levels of employees hence improving or lowering the performance of the bank.

Summary

This chapter has presented the theoretical, general, and empirical literature. Specifically, the two theories that the study used were discussed and the various studies conducted on corporate communication and corporate image reviewed. The general literature, empirical literature and the conceptual framework that guided the study have also been presented. The chapter ends with a presentation of discussion of literature.

In this chapter the study reviewed the influence of corporate communication practices on corporate identity globally, regionally, and locally. The organizational image management theory and organizational identity theory were used as significant theories for the study. The general literature reviewed captured extensively literature on corporate communication practices and corporate identity respectively. The empirical literature captured studies that have been conducted on the influence of corporate communication practices on corporate identity in the banking industry.

CHAPTER THREE

RESEARCH METHODOLOGY

Introduction

This chapter presents the research methodology, target population, and data collection instruments. The chapter similarly presents research designs and outlined the kind of data required for the study, sampling methods, sampling procedures, data processing and analysis procedure and the pretesting procedure. Ethical considerations during data collection and analysis are also briefly outlined.

Research Design

The study adopted qualitative and quantitative data. Mugenda and Mugenda (2003) highlighted that quantitative data emphasizes mainly on the outcomes from the population, but not on individuals. Contrastingly, Qualitative approach provides insights into the problem being studied. Qualitative approach defines entirely the role of the qualitative study, researcher's role, stages of the research, and the data analysis method. Quantitative data was collected from the bank staff using self-administered questionnaires while qualitative data was obtained from the senior management staff comprising of the manager and the Assistant Manager of corporate communications and public relations at Equity Bank Limited.

Population

A population can be referred as the entire collection of persons, happenings, or entities with common observable features (Kairichi & Kieti, 2014). Equity Bank employees were the population for this study.

Target Population

The target population of the study was the equity staff at the head office in Upperhill. This is because, this is where the management of the Bank work from and they are charged with key decision making and coming up with corporate communication practices in the bank, so as to reach its target audience effectively. According to the human resource manager's report (2020), the employees in the Nairobi branches and the head office are 1528 in number from various departments. Out of these, two were the top management staff and it is comprised the manager and assistant manager of corporate communication and the public relations.

Sample Size

Ngechu (2006) posited that a sample is a portion of the entire population for the study. A sample possess similar characteristics as the population and is considered a smaller version of the population investigated. To select the sample, stratified random sampling which is a probability sampling technique was used to ensure equitable representation of the population.

Stratified random sampling groups populations into subsets that share similar characteristics hence ensuring subgroups are proportionately represented (Mugenda, 2008). According to Kumar (2005), 10% of the total population under study is appropriate to form a good sample size of the study.

Based on stratified random sampling for the middle level managers, 154 respondents formed the sample size for the study, which is 10.07% of the total population. This is because for some of the categories the researcher got half persons and had to round it off to the nearest whole number, as presented in Table 3.1.

Table 3.1: Composition of the Sample

Staff	Category	Actual	Number of samples
Middle level	Credit department	393	39
	Communications & Advertising	32	3
	Finance department	78	8
	HR & Administration department	28	3
	Agency department	115	12
	Procurement department	17	2
	Legal department	22	2
	Card center	160	16
	Customer service department	80	8
	Corporate department	49	5
	IT department	296	30
	Branch department	30	3
	Security department	48	5
	EGF department	180	18
Total		1528	154

Sampling Technique

Sampling for qualitative data was arrived at, using the purposive sampling method which identified two senior managers for the study. The researcher included the top management in the study because the standing of the management as a selected public is important in a communication field. This is confirmed by Mugenda and Mugenda (2003) who stated that in purposive sampling subjects are handpicked by a researcher because they are instrumental, informative, and possess essential characteristics for the study.

The basic idea behind sampling lies in selecting elements of a population; to draw conclusions about the whole population (Coopers & Schindler, 2003). Purposive sampling is selecting a specific unit of study by the researcher with the purpose of obtaining information (Kothari, 2004).

Data Collection Instruments

The quantitative data was collected through questionnaires while the qualitative data was collected through an in-depth interview schedule. As highlighted by Mugenda & Mugenda (2003), qualitative research method include: techniques, designs and measurements that do not give discrete numerical data.

Wimmer and Dominick (2006) argued that qualitative research uses a flexible questioning approach which can lead to follow-up questions that make the research findings more valuable and informative. The follow up questions give an opportunity to the respondents to express and give their views on the questions asked.

Questionnaires were administered by the researcher to the 154-middle level, lower level, and non-management staff - comprising of departmental heads who were willing to participate.

Questionnaire

A questionnaire is an instrument used in research to gather data in a large sample and can be administered to the selected individuals (Kombo & Tromp, 2014). The importance of using this instrument is that the researcher will get the data from the source. This gives the opportunity to examine correlation among the respondents' responses (McBurner, 2001). A standard questionnaire should have open and closed ended questions. A closed-ended question as defined by McBurner (2001) is set of questions where the respondents' responses are restricted to certain options. In

quantitative data collection, the closed ended questionnaire is mainly used whereas in qualitative data collection, open ended questionnaire is normally employed.

Questionnaire was used in this study to provide information that was free from the researcher's bias to enhance credibility. Secondly, the respondents had adequate time to give well thought out information and credible answers. Questions were formulated by the researcher to cover the anonymity of the respondents, however, personal information such as age, gender, management level, level of education and years worked was incorporated in this study.

Data Collection Procedures

Data collection procedure as postulated by Creswell (2013) is a process of collecting and measuring data; to respond to the research inquiries as suggested by the research. Data collection instruments and procedures are dictated by the research questions and objectives. The researcher will seek permission from Equity Bank to embark on the study. The researcher sought approval for research from Daystar University, the Ethics and Review Board and National Council for Science and Technology (NACOSTI). The researcher then recruited and trained two (2) research assistants to assist in the collection of data from the respondents for a period of two days. The discussions and questioning were conducted on the respondents. The respondents' identities, participation and remarks were kept anonymous. Everything in the interview was confidential and anonymous.

Pretesting

Pretesting of data collection instruments refers to administering the instruments to a group of people or a population that is deemed to have the same kind

of features in testing reliability and validity of the research tool (Kothari, 2004). Mugenda and Mugenda (2003) opined that the reliability and validity of study instruments determines the quality of data collected. It is important to test the reliability and validity of research instruments applied in any data collection.

In this study, the pretest was conducted to establish whether the questionnaire was fitted for data collection. The researcher conducted a pre-test at EBL Kimathi Branch which is a comparable branch to EBL, Kimathi Street Branch (in size, central location, number of customers and number of employees). Ten employees from the EBL Kimathi Branch (10% of the target sample) participated in the pre-test. The pre-test determined the suitability of the data collection instrument, ambiguity of the items in the questionnaire and to assess the time and effort required to respond to the items. This enabled the researcher to identify areas in the questionnaire that required adjustments.

The questionnaire was also tested for validity and reliability. Validity of a research instrument refers to the degree to which an analysis of data collected results portrays the phenomenon that is being measured (Creswell, 2013). However, reliability refers to the overall consistency of the data collections instrument in measuring a certain occurrence repeatedly (Robson, 2012). Reliability refers to the repeatability of results obtained from a certain study instrument. In this study, content and construct validity was assessed. Content validity assesses if an instrument has all the elements that the variable sought for measurement. This was ascertained by expert reviews from the research supervisor and experts in research instrument design. On the other hand, construct validity tests whether the research tools measure what it

ought to measure. Expert reviews were also incorporated to test this validity where all variables were conclusively considered and assessed.

Cronbach alpha was used to test reliability of the research instrument. The rated items on the questionnaire were keyed into Statistical Package for Social Sciences (SPSS) Version 23 and tested for reliability where Cronbach alpha were selected. Cronbach's alpha assesses the internal consistency of questions in a research questionnaire. This measures the closeness of related questions to each other. It is regarded as a reliable measure of scale reliability in questionnaires with questions in an ordinal scale. The value of alpha ranges between 0 and 1. The higher the value of alpha, the higher the reliability of the item. Creswell (2013) specified that a Cronbach alpha value of 0.6 or above is acceptable. Nonetheless, when the alpha value is less than 0.6, modification or dropping of the item is advised.

Data Analysis Plan

According to Kombo and Tromp (2008) data analysis is the coding and classification of qualitative and data quantitative. Qualitative and quantitative analysis methods were applied to analyse the collected data. Quantitative data was collected through open ended questions in the questionnaires, while qualitative data was collected using the closed-ended questions. The Statistical Package for Social Sciences (SPSS) version 23 was used to analyse quantitative data. Analysis comprised of descriptive statistics, and some inferential statistics. The descriptive statistics incorporated were frequency distributions, means, percentages, and standard deviations. These enabled the study to establish the corporate communication practices adopted and how the respondents perceive the corporate identity of the bank.

The inferential statistics used was the regression analysis. This was used to analyse how corporate culture at Equity bank relates with its identity. This was applied to the quantitative data collected through the questionnaires and assisted in assessing the influence of integrated corporate communication practices on the corporate image of EBL. According to Saunders (2016), regression analysis can be used on quantitative Likert rated data to establish the influence of one variable on another.

Quantitative data was interpreted using descriptive statistics such as tables, bar charts, percentages, and pie charts. The researcher checked the data to ensure accuracy, detection of erroneous data entry, completeness, and consistency and finally validation (Mugenda & Mugenda, 2003). For the qualitative findings, the data was coded and categorized before analysis. This helped the researcher to reduce huge volumes of data into homogenous classes from which relationships are established. In this case, it is the link or connection between the influence of corporate communication practices on the bank's identity.

Ethical Considerations

The researcher observed ethical standards in the entire study process. The ethical values observed were beneficence and confidentiality, informed and voluntary consent, avoidance of dishonesty and accurate representation of the data. According to Coolican (2014), no deception should be used to get consent from the participants. The researcher informed the target respondents on the purpose of the study; that it was their right to refuse or withdraw to participate in the study. Questionnaires were only administered to the respondents after the consent was provided.

Beneficence is the ethical value of ensuring that the welfare of the research participants is always upheld. Beneficence was observed in the entire period of the research and mostly where respondent participation was vital. This was done by requesting the study participants to respond to the questionnaires voluntarily. Respondents were not forced to respond to the questionnaires and were treated with respect.

The researcher also safeguarded confidentiality and anonymity of the participants. The responses provided by the respondents were held in confidence and were kept anonymous. This was warranted by not putting any personal or identifying information in the questionnaire. Additionally, an introductory letter from the university was attached to each questionnaire indicating the scope and purpose of the study.

The study was conducted after the permission was granted by Daystar University, through the Ethics Review Board and a permit received from the National Commission for Science, Technology and Innovation (NACOSTI). Moreover, data that was collected from the study respondents formed the basis of the findings. There was no misrepresentation of the data.

Summary

This chapter has provided the research methodology that was used to conduct the study. Other areas included are the research design, the study population, and target population. The chapter has also outlined the sample size, sampling technique and the data collection instruments that were utilized. Moreover, the chapter has presented the data collection procedures that was applied, the procedure for pretesting, the data analysis plan, and the ethical considerations.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS, AND INTERPRETATION

Introduction

This chapter presents analysis of the data that was obtained through the administered questionnaire. The goal was to investigate the influence of corporate communication practices on the corporate identity of the Equity Bank Limited. The response rate and demographic features of the respondents were presented. Similarly, the descriptive statistics from the analysis were outlined in form of pie charts, tables, and graphs. Lastly, the inferential statistics through bivariate correlation and multivariate linear regression was also presented.

Analysis and Interpretation

Response Rate

The researcher administered 154 questionnaires, out of which 130 questionnaires were dully filled and returned resulting in a response rate of 84.41%. Based on Mugenda and Mugenda (2012), 50% to 60% response rate is appropriate; 61% to 70% is good, 70% and above is considered excellent response for research. Therefore 84.41% response rate is excellent.

Gender of Respondents

The study aimed at ensuring that every individual, irrespective of their gender had a chance to participate. The respondents were therefore asked to specify their gender and the findings of the study were presented in Figure 4.1.

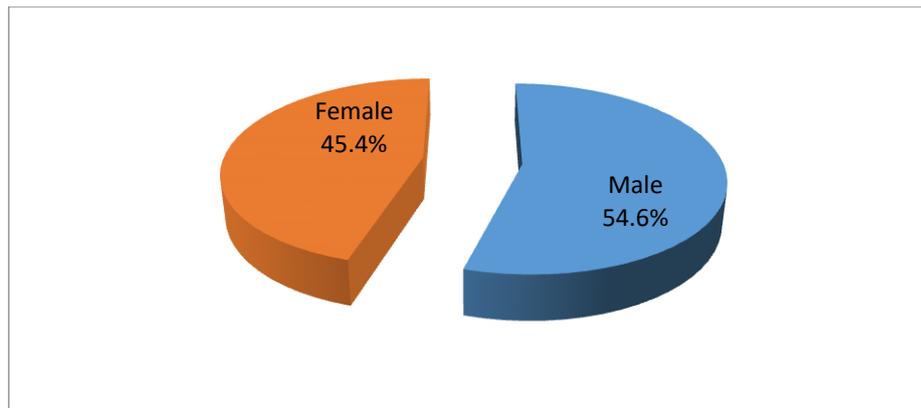


Figure 4.1: Respondents' Gender

Figure 4.1 indicates that 71(54.6%) of the respondents were males and 59(45.4%) were females. This study had respondents drawn from both genders.

Age Distribution of Respondents

The respondents were required to indicate their age bracket and below were the findings as presented in Figure 4.2.

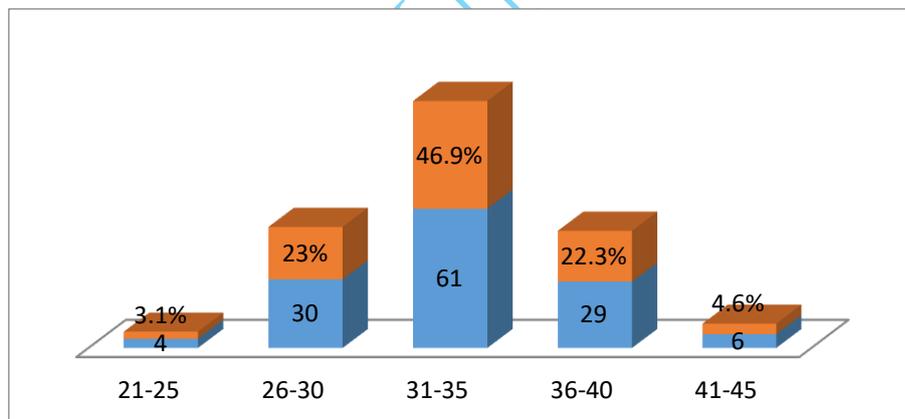


Figure 4.2: Age Distribution of Respondents

Findings in the Figure 4.2 illustrates that 61(46.9%) of the informants were aged between 31-35 years and 30(23%) were aged between 26-30 years. The findings of the study likewise indicated that 29(22.3%) of the respondents were aged between 36-40 years, 6(4.6%) were aged between 41-45 years and 4(3.1%) were aged 21-25 years. This indicates that the views of respondents across ages concerning influence

of corporate communication practices on corporate identity of the bank were taken into consideration.

Respondents' Highest Educational Qualification

The study also sought to find out the respondent's highest educational qualification. The findings are as shown in Figure 4.3.

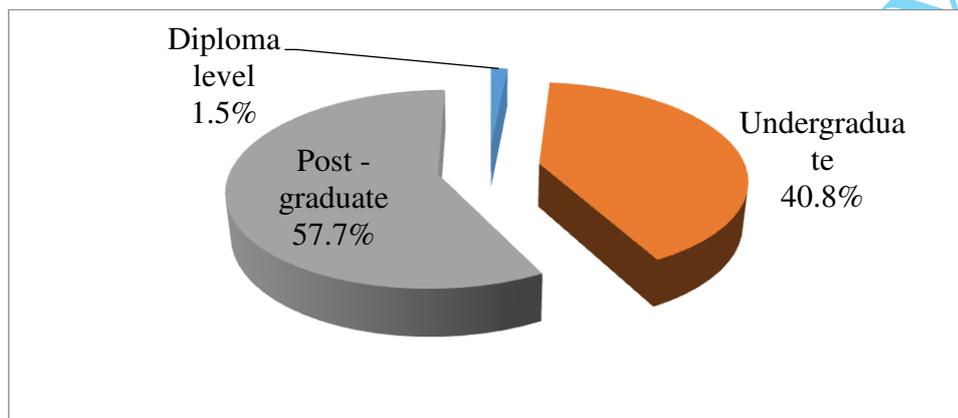


Figure 4.3: Respondents' Highest Educational Qualification

The findings indicated that, respondents with undergraduate qualifications were 53(40.8%), 5(57.7%) had post graduate degrees, and 2(1.5%) were diploma holders. This demonstrates that the respondents were literate and there could read and understand the questions in the research tools and provide responses without external influence.

Number of Years Respondents Worked in the Bank

The respondents were required to specify the number of years they had worked with the bank. The findings of the study are indicated in Figure 4.4.

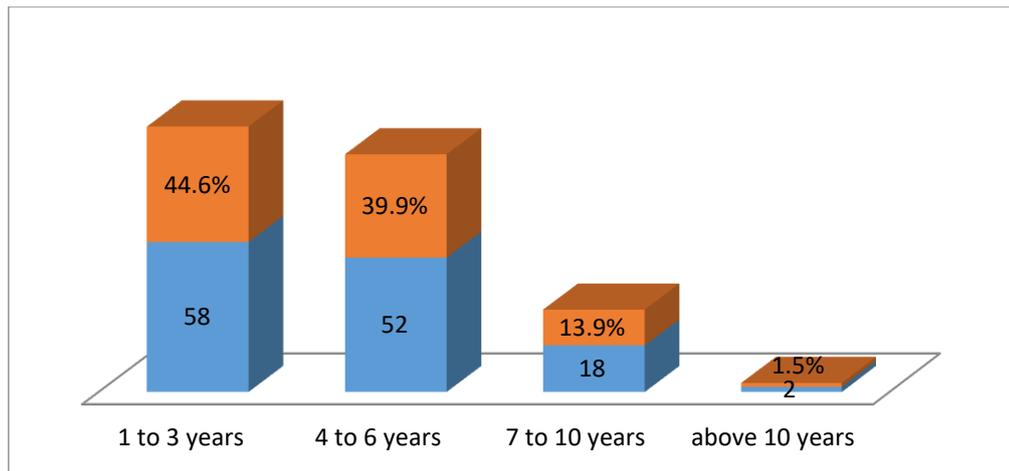


Figure 4.4: The Number of Years Respondents Worked in the Bank

The findings in Figure 4.4 displays that 58(46.6%) of the respondents indicated that they had worked in the bank for 1-3 years, 52-(39.9%) had worked in the bank for 4 to 6 years, 18(13.9%) for 7 to 10 years and 2(1.5%) for above 10 years. The findings infers that the respondents had been in the Bank for a long period of time; thus, had knowledge on all the corporate communication practices at the Bank. It also meant that they had lots of experience in regard to the area of service, hence were of great help in setting the course of this research study.

Respondents' Level of Management in the Organization

Respondents were also required to specify their level of management in the Bank. Figure 4.5 displays the study findings.

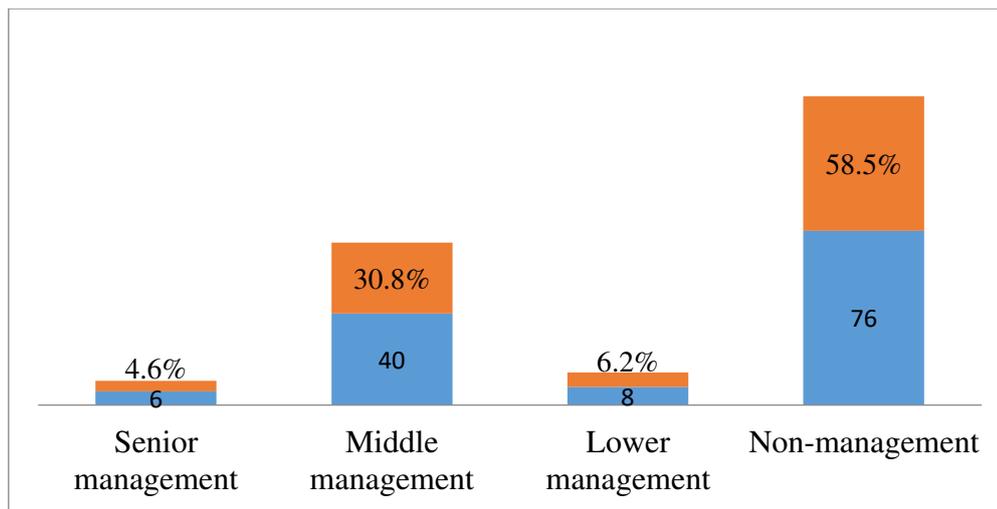


Figure 4.5: Respondents' Level of Management in the Bank

Based on the results presented in Figure 4.5, 76(58.5%) of the respondents were non-management employees. Those that were in middle management level accounted for 40(30.8%), 8(6.2%) represented workers lower management level and 6(4.6%) consisted of those who were at senior management level. This implies a majority of the respondents were drawn from the non-management cadre with 4.6% being drawn from senior management.

Number of Years Respondents Served in Current Position

The respondents were asked to indicate how long they had served in their current position. Figure 4.6 shows the findings.

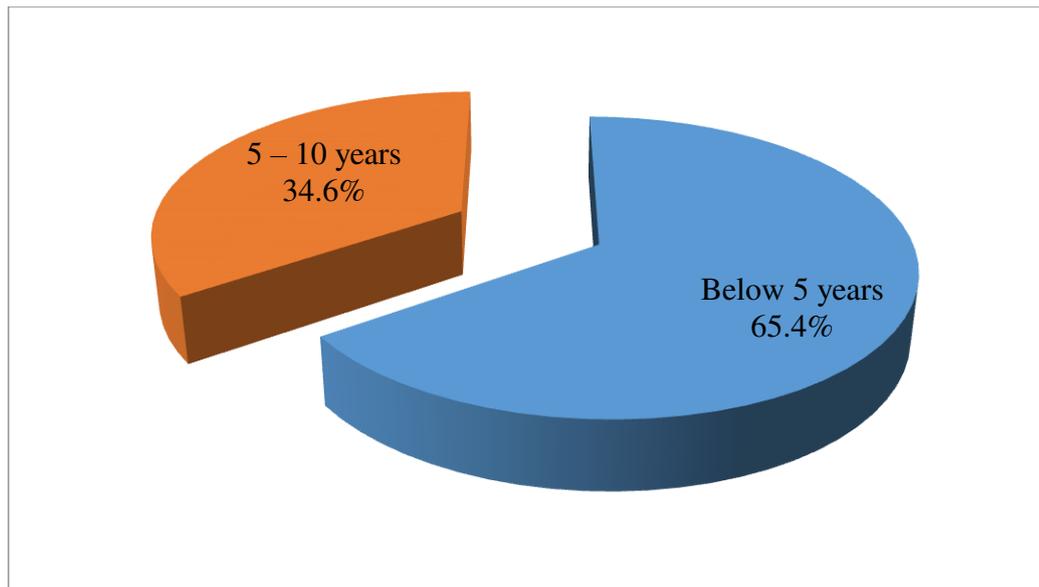


Figure 4.6: Number of Years Respondents Served in the Current Position

The study findings in Figure 4.6 illustrates that 85(65.4%) of the informants had worked in their present position for a duration of less than 5 years and 45(34.6%) of the respondents had served for 5-10 years. These findings imply that the respondents had good working experiences which enabled them to have good understanding on the influence of corporate communication practices on corporate identity of the bank and hence responses provided were reliable in meeting the objectives of the study.

External Communication Practices at Equity Bank

The study sought to investigate the external communication practices adopted by EBL in enhancing her corporate identity. The respondents were asked to indicate the extent various external communication practices were adopted at the Equity Bank. The extent the practices were adopted were anchored on a five-point rating scale ranging from 1=Not at all to 5= to a very high extent. Findings of the study are shown in the Table 4.1.

DAYSTAR UNIVERSITY

Table 4.1: External Communication Practices at Equity Bank

External communication practice		little extent	Moderate extent	High extent	Very high extent
The top executives of Equity Bank focus on communication as a management capability	freq	4	38	43	45
	%	3.1	29.2	33.1	34.6
Equity Bank CEO takes external communication very seriously	freq	0	2	62	66
	%	0	1.5	47.7	50.8
The bank ensured that employee at every level had communication responsibilities that could do it well	freq	22	12	45	51
	%	16.9	9.2	34.6	39.4
External communication by the bank facilitates cooperation and collaboration with the various stakeholders	freq	0	4	48	78
	%	0	3.1	36.9	60
The bank utilized a variety of communication channels	freq	0	4	43	83
	%	0	3.1	33.1	63.8
The external communication channels utilized by the bank depend on the nature of the relationship with a specific stakeholder	freq	0	2	50	78
	%	0	1.5	38.5	60
Equity Bank ensures consistent information flow from the several categories of stakeholders to the organization and vice versa	freq	0	31	46	53
	%	0	23.8	35.4	40.8
The bank is timely in its communication to stakeholders	freq	0	7	51	72
	%	0	5.4	39.2	55.4
External communication by the bank is interactive and bi-directional	freq	0	60	32	38
	%	0	46.2	24.6	29.2
External communication was always sensitive to the requirements of the bank and the shareholders with whom the bank intends to communicate	freq	0	6	63	61
	%	0	4.6	48.5	46.9
Content and form of external communication by the bank are developed in a participatory manner,	freq	0	27	40	63

to foster cooperation and collaboration					
	%	0	20.8	30.8	48.5
The external communication by the bank is objective, and always use accurate and reliable data sources	freq	1	24	83	22
	%	0.8	18.5	63.8	16.9
The external communication is clear and accessible to the intended audiences	freq	0	20	59	51
	%	0	15.4	45.4	39.2

Findings in Table 4.1 show that the top executives of Equity Bank focused on communication as a management capability to a very high extent as indicated by 45(34.6%) of the respondents, 43(33.1%) stated of high extent, 38(29.2%) stated of moderate extent and 4(3.1%) stated of little extent. Further, 66(50.8%) of the respondents indicated that Equity Bank CEO took external communication very seriously to a very high extent, 62(47.7%) indicate to a high extent and 2(1.5%) stated to a moderate extent.

Study findings indicated that 51(39.4%) of the respondents indicated that the bank ensured that any employee at any level who had responsibility for some form of communication could do it well to a very high extent, 45(34.6%) to a high extent, 12(9.2%) stated to a moderate extent and 22(16.9%) to a little extent. External communication by the bank enabled cooperation and collaboration with the different stakeholders that were outside the formal structure of the organization to a very high extent as indicated by 78(60%) of the respondents, to a high extent as indicated by 48(36.9%) of the respondents and 4(3.1%) indicated to a moderate extent. The external communication channels utilized by the bank depended on the nature of the relationship with a specific shareholder to a very high extent as indicated by 78(60%)

of the respondents, to a high extent and moderate extent as indicated by 50(38.5%) and 2(1.5%) of the respondents respectively.

The study findings also indicated that to a moderate extent, external communication by the bank was interactive and bi-directional in nature at 60(46.2%), to a high extent at 32(24.6%), and to a very high extent at 38(29.2%). The External communication was always sensitive to the requirements of the bank and the shareholders with whom the bank intended to communicate to a high extent as indicated by 63(48.5%) of the respondents and to a very high extent and moderate extent as indicated by 61(46.9%) and 6(4.6%) respondents respectively. The content and form of external communication by the bank were advanced in a participatory manner, to encourage cooperation and collaboration to a very high extent as stated by 63(48.5%) respondents and to a high and middle extents as indicated by 40(30.8%) and 27(20.8%) of the respondents respectively.

In terms of external communication objectivity, 83(63.8%) of the respondents indicated that external communication by the bank were objective, and always used accurate and reliable data sources to a high extent, 24(18.5%) stated to a moderate extent while 22(16.9%) stated to a very high extent. Further, 59(45.5%) of the respondents indicated that external communication was clear and accessible to the intended audiences to a high extent, while 51(39.2%) indicated to a very high extent and 20(15.4%) to a moderate extent.

Regarding utility of communication channels, 83(63.8%) of the respondents indicated that the bank utilized a variety of communication channels like face-to-face meetings, print and broadcast media, internet, and establishing virtual discussion forums to a very high extent, 48(36.9%) stated to a high extent and 4(3.1%) state to a

moderate extent. This made Equity Bank ensure steady information flow from the various categories of stakeholders to the organization and vice versa to a very high extent as indicated by 53(40.8%) of the respondents, to a high extent and moderate extent and indicated by 46(35.4%) and 31(23.8%) of the respondents respectively. The bank was timely in its communication to stakeholders to a very high extent as indicated by 72(55.4%) of the respondents, while 51(39.2%) of the respondents indicated that communication to stakeholders was timely to a high extent and 7(5.4%) stated to a moderate extent.

It can therefore deduced from the study findings that external communication at Equity Bank was coherent, and that the management function offered a structure for effective coordination of all external communications with the whole purpose of creating and sustaining positive image with stakeholder's groups upon which the organization is reliant on and harmonizes favorable relations with stakeholders by transmitting the corporate philosophy and vision ensuring consistency; hence it is a tactical tool in increasing competitive advantage.

The study sought to find out among the external communication practices adapted by Equity Bank which one stands out as the most effective. Table 4.2 shows the findings.

Table 4.2: Effective External Communication Practice at Equity Bank

	Frequency	Percent
no response	27	20.8
Advertising and communication to customers on their accounts	14	10.8
annual general meetings	5	3.9
billboards, radio, advertisement, and financial statements	21	16.2
Communication is integrated with all channels and thus an effective way of communication by the bank	33	25.3
Live events with Different stakeholders	4	3.1
Quarterly Press briefings with media footage shared with media houses afterwards	4	3.1
Re-launch and launch event always attract a lot of coverage and financial briefings	2	1.5
Social Media, Email, SMS, and Live Events	8	6.2
the listening caring partner to customers	2	1.5
Wings to Fly campaigns and the recent re-launch advertising	10	7.7
Total	130	100

The study findings revealed that 33(25.3%) of the respondents stated that the external communication practice of integrating all channels and thus an effective way of communication by the bank stood out as the most effective, 21(16.2%) of the respondents stated of information sharing through billboards, radio, advertisement, and financial statements were the most effective and 14(10.8%) of the respondents stated of advertising and communication to customers on their accounts. Further, 10(7.7%) of the respondents stated that Wings to Fly campaigns and the recent re-launch advertising stood out as the most effective, 8(6.2%) stated social media, email, SMS and live events, 5(3.9%) stated of annual general meetings, those who stated live events with different stakeholders and quarterly press briefings with media footage shared with media houses afterwards had a tie at 4(3.1%) and those stated of financial briefings and the listening caring partner to customers had a tie at 2(1.5%). It is

therefore evident that the external communication practice of integrating all channels was the most effective way of communication by the bank.

Corporate Culture at Equity Bank

The second objective of the study aimed at assessing how corporate culture at EBL related to her corporate identity. Respondents were asked to specify the extent the corporate culture aspects were observed at Equity Bank on a Likert scale of 1-5 where 1=Very Poor and 5=Excellent. Table 4.3 shows the findings.

DAYSTAR UNIVERSITY

Table 4.3: Corporate Culture at Equity Bank

Corporate culture aspect		Very poor	Poor	Average	Good	Excellent
Public commitment to values by top leadership	fre					
	q	0	0	45	53	32
	%	0	0	34.6	40.8	24.6
Adherence to competition rules and operational guidelines	fre					
	q	0	0	23	38	69
	%	0	0	17.7	29.2	53.1
Health and safety record over time	fre					
	q	0	0	27	53	50
	%	0	0	20.8	40.8	38.5
Staff satisfaction	fre					
	q	29	28	33	26	14
	%	22.3	21.5	25.4	20	10.8
Board effectiveness reviews	fre					
	q	0	0	23	63	44
	%	0	0	17.7	48.5	33.9
Consistent application of code of conduct	fre					
	q	0	0	30	57	43
	%	0	0	23.1	43.8	33.1
Training of employees	fre					
	q	1	40	34	42	13
	%	0.8	30.8	26.2	32.3	10
Openness of culture where staff at all levels feel free to speak up about concerns	fre					
	q	59	7	17	41	6
	%	45.4	5.4	13.1	31.5	4.6
Consistency of recruitment policies with declared values	fre					
	q	7	0	30	61	32
	%	5.4	0	23.1	46.9	24.6
Consistency of remuneration and incentives at all levels with declared values	fre					
	q	41	6	33	44	6
	%	31.5	4.6	25.4	33.8	4.6
Transparency and robustness of risk management systems	fre					
	q	0	0	27	47	56
	%	0	0	20.8	36.2	43.1
Employee engagement	fre					
	q	30	27	26	34	13
	%	23.1	20.8	20	26.2	10

Results of the study showed that 53(40.8%) of the respondents stated that public commitment to values by top leadership at Equity bank was observed at a good

level, 32(24.6%) stated that it was excellently observed and 45(34.6%) of the respondents stated that it was averagely observed. Adherence to competition rules and operational guidelines was excellently observed as indicated by 69(53.1%) of the respondents while 38(29.2%) and 23(17.7%) of the respondents stated the culture had been observed to a good and average extent respectively. In terms of health and safety record over time, 53(40.8%) respondents indicated that the practice had been observed to a good extent, 50(38.5%) stated to excellent extent and 27(20.8%) stated that it has been observed to an average extent.

In regard to staff satisfaction, the study findings showed that 33(25.4%) respondents indicated that it had been observed to average extent, 29(22.3%) indicated to a very poor extent, 28(21.5%) indicated to a poor extent, 26(20%) indicated to good extent and 14(10.8%) indicated that the staff satisfaction had been observed to an excellent extent. 63(48.5%) respondents stated that board effectiveness had been observed to a good extent, 44(33.9%) respondents stated it had been observed to an excellent extent and 23(17.7%) indicated that it had been observed to an average extent. Consistent application of code of conduct had been observed to a good extent as indicated by 57(43.8%) respondents, to an excellent extent as indicated by 43(33.1%) respondents and 30(23.1%) respondents indicated that it had been observed to an average extent.

In terms of training of employees, 42(32.3%) respondents indicated that extent of observing the corporate culture at Equity bank was average, 34(26.2%) respondents indicated that it was averagely observed, 13(10%) respondents indicated that it was excellently observed while 40(30.8%) indicated that it was poorly observed and 1(0.8%) very poorly observed. Openness of culture where staff at all levels feel free to

speak up about concerns was very poorly observed as indicated by 59(45.4%) respondents, poorly observed as indicated by 7(5.4%) respondents, 17(13.1%) respondents indicated averagely observed, 41(31.5%) respondents stated that it was observed to a good level and 6(4.6%) respondents stated that it was excellently observed.

Regarding whether the recruitment policies at the bank were consistent with declared values, 61(46.9%) of the respondents stated they were to a good extent, 32(24.6%) indicate the consistency was excellent, 30(23.1%) indicated the consistency was average, while 7(5.4%) respondents indicated that it was very poorly observed. Similarly, 44(33.8%) of respondents indicated that consistency of remuneration and incentives at all levels with declared values was observed to a good extent, 33(25.4%) respondents stated to an average extent, 41(31.5%) indicated to very poor extent while those stated to poor extent and excellent extent had a tie at 6(4.6%).

Transparency and robustness of risk management systems was observed to an excellent extent as indicated by 56(43.1%) respondents, 47(36.2%) indicated to a good extent and 27(20.8%) respondents indicated to an average extent. Employment engagement corporate culture was observed to a good extent as indicated by 34(26.2%) respondents, 26(20.8%) respondents indicated to an average extent, 13(10%) indicated to an excellent extent while 30(23.1%) respondents indicated that it was very poorly observed and 27(20.08%) indicated it was poorly observed.

It can therefore be deduced from the study findings that public commitment to public values, adherence to competition rules and operational guidelines, Health and safety record over time, Board effectiveness reviews, Consistent application of code

of conduct, Training of employees, Consistency of recruitment policies with declared values, Consistency of remuneration and incentives at all levels with declared values, Transparency and robustness of risk management systems corporate cultures were observed at Equity Bank from an average extent to excellent extent. However, Openness of culture where staff at all levels feel free to speak up about concerns and Employee engagement were poorly observed.

The respondents were also asked to state how they could term corporate culture at Equity bank. Table 4.4 shows the findings.

Table 4.4: Description of Corporate Culture at Equity Bank

	Frequency	Percent
no response	30	23.1
Consistency in work and onward growth for all operations and livelihood	11	8.4
Equity Bank should improve its corporate culture for its internal publics/ not much is done to protect staff from supervisors who takes advantage of their team members	8	6.2
Friendly, collaborative, and innovative	15	11.6
Good organization culture and growth business word but staff are fearful	10	7.7
Has been gradually improving with a focus on employees	13	10
Progressive and innovative – the company is always seeking ways to innovate its processes to improve service delivery to customers	8	5.1
Top-down management culture style wanting	4	3
Total	130	100

The study found that the corporate culture was friendly, collaborative, and innovative as stated by 15(11.6%) respondents and that the culture had been improving gradually with a focus on employees as stated by 13(10%) respondents

with consistency in work. Similarly, 10(7.7%) respondents indicated that the corporate culture at Equity bank instilled fear to employees and that Equity should improve its corporate culture for its internal publics as not much was done to protect staff from managers/ supervisors who took advantage of their team members. Many felt like they did not have a voice and the Bank should practice what they preached to the external publics as indicated by 11(8.4%) respondents. Further, 8(6.2%) of the respondents indicated that the corporate culture was progressive and innovative – the company was always seeking ways to innovate its processes in order to improve service delivery to customers especially in this digital era. Also, 4(3%) of the respondents stated that the corporate culture at Equity bank was a top-down management culture style.

Internal Corporate Communication

Internal communication is another aspect in framing the corporate identity of the banking system. Respondents were enquired to indicate the extent to which internal communication practices were adopted in the bank. The study findings are indicated in the Table 4.5.

Table 4.5: Internal Corporate Communication

Statement		Strongly disagree	Disagree	Neutral	Agree	strongly agree
The senior communication executives have responsibility for assessing and helping to improve verbal and non-verbal communication during the bank	Freq	20	6	36	40	28
	%	15.4	4.6	27.7	30.8	21.5
The bank uses internal communication to build organization's culture with a emphasis on a small number of clear, sincerely embraced values	Freq	0	24	41	45	20
	%	0	18.5	31.5	34.6	15.4
There are channels for feedback and ideas provided for all forms of internal communication in the bank	freq	22	41	18	38	11
	%	16.9	31.5	13.8	29.2	8.5
The bank encourages all forms of communication including top-down down-top and peer-to-peer communication	freq	46	17	20	45	2
	%	35.4	13.1	15.4	34.6	1.5
The bank encourages cross-departmental communication and collaboration	freq	0	21	11	80	18
	%	0	16.2	8.5	61.5	13.8
The bank observes effective internal communication that connects people with one another and providing the right information at the right time	freq	20	4	40	64	2
	%	15.4	3.1	30.8	49.3	1.5
Internal communication practices at the bank involve, motivate, and inspire employees	freq	46	6	26	46	6
	%	35.4	4.6	20	35.5	4.6
Lines of communication at Equity bank are open and leaders are good listeners	freq	24	40	16	36	14
	%	18.5	30.8	12.3	27.7	10.7
The bank encourages company-related use of social media	freq	0	9	45	40	36
	%	0	6.9	34.6	30.8	27.7
The banks shares industry news, trends, and insights with employees	freq	0	3	41	38	48
	%	0	2.3	31.5	29.2	36.9
Equity Bank uses internal communication to recognize and praise success	freq	0	13	41	40	36
	%	0	10	31.5	30.8	27.7
The bank promotes employee communication resources and training	freq	6	19	23	61	15
	%	4.6	14.6	17.7	46.9	11.5

Results indicate that 68(52.3%) of the respondents affirmed that senior communication executives had the mandate for evaluating and assisting to improve verbal and non-verbal communication throughout the bank, 36(27.7%) respondents were neutral, while 6(4.6%) disagreed and 20(15.4%) strongly disagreed. Similarly, 20(15.4%) and 45(34.6%) of the respondents agreed and strongly agreed that the bank used internal communication to build the organization's culture with a focus on a small amount of clear embraced values, while 41(31.5%) respondents were neutral, and 24(18.5%) respondents disagreed. As to whether there were channels for feedback and ideas provided for all forms of internal communication in the bank, 11(8.5%) strongly agreed and 38(29.2%) respondents agreed, 18(13.8%) respondents were neutral while 41(31.5%) respondents disagreed and 22(16.9%) strongly disagreed. This indicated that not all internal communications had channels for feedback.

As whether the bank encouraged all form of communication including top-down, down-top a peer-to-peer communication, 46(35.4%) respondents strongly disagreed, 17(13.1%) disagreed, 20(15.4%) were neutral, 45(34.6%) respondents agreed and 2(1.5%) strongly agreed. This indicated that vertical communication and horizontal communication were not adequately observed making it bureaucratic. In regard to cross departmental communication, 80(61.5%) respondents agreed, 18(13.8%) respondents strongly agreed, and 11(8.5%) were neutral while 21(16.2%) respondents disagreed. This indicated that the bank encouraged communication within and between different departments making information accessible. The bank observes effective internal communication that connects people with one another and also providing the right information at the right time as agreed by 64(49.3%) respondents

and strongly agreed by 2(1.5%) respondents, however, 20(15.4%) respondents strongly disagreed and 4(3.1%) disagreed while 40(30.8%) were neutral.

Regarding whether internal communication practices at the bank involve, motivate, and inspire employees, those respondents who strongly disagreed and agreed had a tie at 46(35.4%), those who strongly agreed and disagreed had a tie at 6(4.6%) while 26(20%) were neutral. 40(30.8%) respondents disagreed that lines of communication at Equity bank are open, and leaders are good listeners, 24(18.5%) strongly disagreed, 16(12.3%) respondents were neutral, 36(27.7%) agreed and 14(10.7%) strongly agreed. This indicated of an existing challenge in communication lines at the bank the bank encourages company-related use of social media as agreed by 40(30.8%) respondents and 36(27.7%) strongly agreed while 45(34.6%) respondents were neutral and 9(6.9%) disagreed.

The study findings indicated that the bank shared industry news, trends, and insights with employees as 48(36.9%) respondents strongly agreed, 38(29.2%) agreed, 41(31.5%) were neutral while 3(2.3%) disagreed. Internal communication was used to recognize and praise success as agreed by 40(30.8%) respondents and 36(27.7%) strongly agreed, 41(31.5%) were neutral while 13(10%) disagreed. The bank promotes employee communication resources and training as agreed by 61(46.9%) respondents, 15(11.5%) respondents strongly agreed, 23(17.7%) were neutral, 19(14.6%) disagreed and 6(4.6%) strongly disagreed.

The bank uses internal communication for accurate and consistent information sharing to build and harmonize favorable relationships with shareholders by transmitting the corporate philosophy and vision to ensure consistency. Thus, it is a strategic tool by the bank in developing competitive advantage and perfecting the

corporate identity as well as monitoring public opinions and interests enabling its officials to make informed decisions. These study findings concur with Verhoeven et al., (2011) who found that corporate communication involves outbound activities including generating influencing customer preferences, public attention, motivating employees, and building up immaterial assets - where it identifies prospects and public concerns or management of relations to adjust corporate strategies and safeguard room for manoeuvre.

The respondents were also asked to indicate the internal communication practice stands out at Equity bank as the most effective. The Table 4.6 below shows the findings.

Table 4.6: Use of Internal Communication Practice at Equity Bank

	Frequency	Percent
No response	8	6
Departmental targets meetings and customer service annual competition	25	19
Email communication	32	24
Intranet	35	27
The bank uses internal communication to build the organization's culture	15	12
There are channels for feedback and ideas provided for all forms of internal communication	15	12
Total	130	100

From the findings in Table 4.6, 35(27%) respondents indicated that the email was used in internal communication, 25(19%) stated departmental target meetings and customer service annual meetings were used, 35(27%) respondents stated that the intranet was used, 15(12%) respondents indicated the bank used internal communication to build the organization's culture, while 15(12%) respondents stated

of availability of channels for feedback and ideas provided for all forms of internal communication in the bank. Intranet and email stood out as the most effective internal communication possibly because of advancements in technology in the banking system making most effective in sharing of information within the organization's departments.

Stakeholder Management Practices at Equity Bank

The fourth objective of the study aimed at finding out how Equity Bank stakeholder management practices were used in shaping corporate identity to the external stakeholders. Respondents were asked to show the extent that various stakeholder management practices were applied at Equity bank on a scale of 1-5 where 1=Not at all and 5=Very high extent. The study findings are presented in Table 4.7.

Table 4.7: Stakeholder Management Practices at Equity Bank

		Little extent	Moderate extent	High extent	Very high extent.
The Equity Bank considers each stakeholder relationship as unique in its form and substance		0	13	59	58
		0	10	45.4	44.6
The bank designs deliberate stakeholder communication tactics that align with organizational objectives	Freq	0	0	70	60
	%	0	0	53.8	46.1
Equity bank adopts a strategic approach that is rooted in understanding the nature and importance of the stakeholder relationship	Freq	0	2	75	53
	%	0	1.5	57.7	40.8
The bank considers stakeholder communication as a precise form of outreach with specific imperatives	Freq	0	0	89	41
	%	0	0	68.5	31.5
The bank adopts the systems approach to communication that recognizes that audiences are not static or homogenous segments	Freq	16	4	82	28
	%	12.3	3.1	63.1	21.5
In any stakeholder engagement, Equity Bank performs high quality research and consultations	Freq	0	1	101	28
	%	0	0.8	77.7	21.5
The bank considers creative solutions for creating win-win opportunities with the stakeholders	Freq	16	4	82	28
	%	12.3	3.1	63.1	21.5
The bank approaches stakeholder communication activities from the fundamental premise that communication is a support function.	Freq	0	23	81	26
	%	0	17.7	62.3	20
The bank conducts stakeholder mapping to help plan effective stakeholder communication	Freq	0	1	84	45
	%	0	1	64.6	34.6

Findings in Table 4.7 showed that 59(45.4%) respondents indicated that Equity Bank considered each stakeholder relationship as unique in its form and substance to a high extent, 58(44.6%) respondents indicated to a very high extent while 13(10%) respondents indicated that management practice was applied to a moderate extent. The bank designs deliberate stakeholder communication approaches

that align with organizational objectives to a high extent as indicated by 70(53.8%) respondents and to a very high extent as indicated by 60(46.1%) respondents. To a high extent, Equity bank adopts a tactical method that is entrenched in understanding the nature and importance of the stakeholder relationship as indicated by 75(57.7%) respondents, 53(40.8%) respondents indicated that the practice was applied to a very high extent and 2(1.5%) respondents indicated to moderate extent.

The bank considers stakeholder communication as a particular form of outreach with specific imperatives to a high extent as indicated by 89(68.5%) respondents and to a very high extent as indicated by 41(31.5%) respondents. 82(63.1%) respondents indicated that the bank adopts the systems approach to communication that recognizes that audiences are not static or homogenous segments to a high extent, 28(21.5%) respondents stated to a very high extent, 4(3.1%) respondents stated to a moderate extent and 16(12.3%) stated to a little extent. In regard to stakeholder engagement, 101(77.7%) respondents indicated that in any stakeholder engagement, Equity Bank performs high quality research and consultations to high extent, 28(21.5%) respondents stated to a very high extent while 1(0.8%) respondent indicated to a little extent.

The bank considers creative solutions for creating win-win opportunities with the stakeholders to a high extent as indicated by 82(63.1%) respondents, 28(21.5%) respondents stated to a very high extent, 4(3.1%) indicated to moderate extent and 16(12.3%) to a little extent. 81(62.3%) respondents indicated that the bank approaches stakeholder communication activities from the fundamental premise that communication is a support function to a high extent, 26(20%) indicated to a very high extent and 27(17.7%) respondents indicated to a moderate extent. 84(64.6%)

respondents indicated that to a high extent the bank conducts stakeholder mapping to help plan effective stakeholder communication, 45(34.6%) respondents indicated to a very high extent and 1(0.8%) respondent stated to a moderate extent.

The study findings on stakeholder management practices revealed that Equity bank upholds corporate social responsibility, sustainable development and corporate governance practices which are necessary for stakeholder relation and corporate identity to be fully integrated, in order to ensure consistency in the messages that are delivered to the financial community and other company's stakeholders.

The respondents were also asked to state whether Equity bank is effective in management of her stakeholders. Findings of the study are indicated in the Table 4.8.

DAYSTAR UNIVERSITY

Table 4.8: Whether Equity Bank Was Effective in Stakeholder Management

	Frequency	Percent
Yes	113	86.9
No response	17	13.1
Total	130	100
Explanation	Frequency	Percent
No response	63	48.5
Being a financial institution, the bank is governed by the Central Bank of Kenya which has given guidelines on communication to stakeholders, the period and frequency. Due to the nature of the financial institution Equity bank has gone above and beyond in communicating to its stakeholders	8	6.2
Consultation is effectively done	3	2.3
Equity bank prioritizes the stakeholders' preferences which in turn makes it easier to deliver to their expectations	3	2.3
Equity ensures all stakeholders are well managed even if at times not effectively	2	1.5
Equity is usually very keen especially with how the external stakeholders are handled as this are the people who believed in us and made us who we are today	4	3.1
Growth of the bank has been brought about by consistent involvement of stakeholders and thus improved ways of working	3	2.3
Key stakeholders are engaged when making decisions	11	8.5
Positive feedback from stakeholders	2	1.5
Regular stakeholder communication has been carried out with great success	9	6.9
The bank normally ensures all customers and stakeholders are well advised and communicated to	4	3.1
The CEO has always pushed for excellence especially when it comes to commitment by the bank to stakeholders	5	3.8
Their communication with stakeholders is well mapped, researched and executed and the results monitored	4	3.1
We value our customers so much because they believed in us when no one did, therefore, we treat them with outmost professionalism	9	6.9
Total	130	100

Most respondents at 113(86.9%) affirmed that Equity bank was effective in stakeholder management. Some of the reasons given included key stakeholders were engaged when making decisions as stated by 11(8.5%) respondents, 9(6.9%) respondents stated that Equity bank valued customers so much because they believed the bank when no one did, therefore, it treated them with outmost professionalism, 8(6.2%) respondents stated that being a financial institution, the bank was governed by the Central Bank of Kenya which has given guidelines on communication to stakeholders, the period and frequency.

Due to the nature of the financial institution Equity bank had gone above and beyond in communicating to its stakeholders and that regular stakeholder communication was carried out with great success as reported by 9(6.9%) respondents. Other factors that made Equity bank effective in managing her stakeholders included effective consultation, prioritizing stakeholder preferences, the CEO always pushing for excellence especially when it comes to commitment by the bank to stakeholders and that communication with stakeholders is well mapped, researched and executed and the results monitored.

Corporate Identity of Equity Bank

The bank's corporate identity mostly relies on its corporate culture that includes history and country of origin, sub-cultures and philosophies, values, missions, principles, and guidelines. This corporate culture in the long run develops teamwork, integrity and probity which result to the bank's effectiveness in various dimensions. These dimensions are indicated in Table 4.9.

Table 4.9: Corporate Identity of Equity Bank

Indicator		Poor	Average	Good	Excellent	Mean	Std. Deviation
Investor confidence	freq	0	9	48	73	12.15	24.288
	%	0	6.9	36.9	56.1		
Employee loyalty	freq	55	28	31	12	10.72	24.754
	%	42.3	21.5	23.8	12.3		
Talent attraction	freq	22	15	30	63	11.69	24.453
	%	16.9	11.5	23.1	48.4		
Customer loyalty	freq	0	40	65	25	7.72	17.741
	%	0	30.8	50	19.2		
Treatment by the media	freq	0	22	63	45	8.01	17.677
	%	0	16.9	48.5	34.6		

Findings in Table 4.9 show that investor confidence was excellent as indicated by 73(56.6%) respondents with the highest mean of 12.15 and standard deviation of 24.288. Employee loyalty lowered the corporate image of the bank as 55(42.3%) respondents rated it as poor with 12(12.3%) respondents rating it as excellent. Talent attraction was excellent with a mean of 11.699 and standard deviation of 24.453 as indicated by 63(48.4%) respondents. Customer loyalty and treatment by the media were rated good by 65(50%) and 63(48.5%) respondents respectively. The results revealed that the corporate image of Equity bank was good which attracts positive perception of by the public and investors. This could be as a result of its commitment to maintain good external communication, corporate culture and stakeholder management.

Bivariate Correlation Matrix Influence of Corporate Communication on Corporate Identity of Equity Bank

The study conducted Pearson Moment Correlation Coefficient to ascertain if relationship occurs between dependent variable (corporate identity) and independent

variables (corporate communication) and the nature of such relationship if any.

Findings are shown in Table 4.10.

Table 4.10: Bivariate Correlation Matrix

		Corpo rate culture	Internal corporate communication	Stakeholder managemen t practices	Corporat e identity
Corporate culture	Pearson Correlation Sig. (2-tailed) N	1 126			
Internal corporate communication	Pearson Correlation Sig. (2- tailed) N	.268** 0.003 124	1 124		
Stakeholder management practices	Pearson Correlation Sig. (2- tailed) N	.295** 0.001 124	.580** 0 124	1 124	
Corporate identity	Pearson Correlation Sig. (2- tailed) N	.668** 0 118	.390** 0 118	.470** 0 118	1 118

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

The correlation matrix results indicated that there was a significant strong positive linear association between corporate culture and corporate identity ($r=0.668$, $p=0.00$). A significant moderate positive linear association between corporate identity and internal corporate communication was observed ($r=0.390$, $p=0.00$). Also, a significant moderate positive relationship was observed between corporate identity and stakeholder management practices ($r=0.470$, $p=0.00$). These results showed

corporate image at Equity bank was directly proportional to internal corporate communication, corporate culture, and stakeholder management practices.

Multivariate Linear Regression

The Regression Model was used to establish the connection between the dependent and independent variables. Multivariate Regression Model was.

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \varepsilon$$

Where: Y = Corporate Identity; β_0 = Constant Term; $\beta_1, \beta_2, \beta_3$ and β_4 = Beta(β) Coefficients; X_1 = External Communication; X_2 = Corporate Culture; X_3 = Internal Corporate Communication and X_4 =Stakeholder Management Practices

Table 4.11: Multivariate Regression Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.732a	0.536	0.52	0.471

A Predictors: (Constant), Stakeholder Management Practices, Corporate Culture, External Communication, Internal Corporate Communication

As indicated in Table 4.11, the R value (0.732) showed that the overall model is significant. The independent variables that were studied explain 53.6% of the corporate identity at Equity bank signified by the R^2 where other factors not studied in this research contributed 46.4% in corporate identity of Equity bank.

Table 4.12: Multivariate Regression ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.951	4	7.238	32.694	.000b
	Residual	25.016	113	0.221		
	Total	53.966	117			

a. Dependent Variable: corporate identity

b. Predictors: (Constant), Stakeholder Management Practices, Corporate Culture, External Communication, Internal Corporate Communication

In multivariate regression analysis, the ANOVA tests the statistical significance of the model. The F-ratio in the ANOVA (Table 4.12) tests if the overall regression model is a good fit for the data. The table shows that the independent variables (Corporate Communication) statistically significantly predict the dependent variable (corporate identity), $F(4, 113) = 32.694$, $p(0.000) < .05$ (i.e., the regression model is a good fit of the data).

Table 4.13: Multivariate Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.189	0.558		0.338	0.736
	External communication	0.14	0.116	0.102	1.213	0.228
	Corporate culture	0.643	0.079	0.605	8.151	0.000
	Internal corporate communication	0.109	0.068	0.14	1.602	0.112
	Stakeholder management practices	0.396	0.13	0.243	3.041	0.003

a) The Dependent Variable: Corporate Identity

The findings in the table 4.13 established regression equation as follows.

$$Y = 0.189 + 0.14 X_1 + 0.643 X_2 + 0.109 X_3 + 0.396 X_4 + 0.471$$

The regression equation above recognized that taking all factors into account (external communication, corporate culture, internal corporate communication, and stakeholder management practices) constant at zero, corporate identity is 0.189. Findings showed that there was a positive relationship between corporate identity and external communication (beta=0.14, p=0.228) inferring that an increase in effectiveness of external communication by 1 unit leads to improvement I corporate identity by 0.14 units.

Results further indicated that corporate identity and corporate culture had a positive relationship ($\beta=0.643$, $p=0.00$) implying that an improvement in corporate culture by 1 unit leads to improvement corporate identity by 0.643 units. Internal corporate communication and corporate identity had a positive relationship ($\beta=0.109$, $p=0.112$) implying that improvement in internal corporate communication by 1 unit leads improvement of corporate image by 0.109 units. Also, stakeholder management practices and corporate identity had a positive relationship ($\beta=-0.396$, $p=0.003$) implying that an improvement of stakeholder management by 1 unit leads to improvement of corporate identity of Equity bank by 0.396 units.

Summary of Key Findings

The top executives of Equity Bank focused on communication as a management capability to a very high extent as indicated by 45(34.6%) of the respondents, 51(39.4%) of the respondents indicated that the bank ensured that any employee at any level who had duties for some form of communication could do it well to a very high extent. External communication by the bank facilitated cooperation and collaboration with the various shareholders that were outside the formal structure of the organization to a very high extent as indicated by 78(60%) of the respondents and that the external communication channels utilized by the bank depend on the nature of the relationship with a specific stakeholder to a very high extent as indicated by 78(60%) of the respondents. Also, external communication by the bank is interactive and bi-directional to a moderate extent as stated by 60(46.2%) of the respondents and it is always sensitive to the requirements of the bank and the stakeholders with whom the bank intends to communicate to a high extent as indicated by 63(48.5%) of the respondents.

The content and form of external communication by the bank were developed in a participatory manner, to foster cooperation and collaboration to a very high extent as stated by 63(48.5%) respondents. In terms of external communication objectivity, 83(63.8%) of the respondents indicated that external communication by the bank is objective, and always use accurate and reliable data sources to a high extent and 59(45.5%) of the respondents indicated that external communication is clear and accessible to the intended audiences to a high extent. In regard to utility of communication channels, 83(63.8%) of the respondents indicated that the bank utilizes a variety of communication channels including the internet, print and broadcast media, face-to-face meetings and establishing virtual discussion forums to a very high extent. This makes Equity Bank ensure consistent information flow from the various categories of stakeholders to the organization and vice versa to a very high extent as indicated by 53(40.8%) of the respondents and it is timely in its communication to stakeholders to a very high extent as indicated by 72(55.4%) of the respondents.

The study findings revealed that 33(25.3%) of the respondents stated that the external communication practice of integrating all channels and thus an effective way of communication by the bank stands out as the most effective.

Results of the study showed that 53(40.8%) of the respondents stated that public commitment to values by top leadership at Equity bank was observed at a good level where adherence to competition rules and operational guidelines was excellently observed as indicated by 69(53.1%) of the respondents. In terms of health and safety record over time, 53(40.8%) respondents indicated that the practice had been

observed to a good extent and 33(25.4%) respondents indicated that staff satisfaction had been observed to average extent.

In terms of board effectiveness, 63(48.5%) respondents stated that board effectiveness had been observed to a good extent where consistent application of code of conduct had been observed to a good extent as indicated by 57(43.8%) respondents. Training of employees was averagely observed at Equity bank. Openness of culture where staff at all levels feel free to speak up about concerns was very poorly observed as indicated by 59(45.4%) respondents, Consistency of recruitment policies with declared values was observed to a good extent as observed by 61(46.9%) respondents and 44(33.8%) respondents indicated that Consistency of remuneration and incentives at all levels with declared values was observed to a good extent.

Transparency and robustness of risk management systems was observed to an excellent extent as indicated by 56(43.1%) respondents; employment engagement corporate culture was observed to a good extent as indicated by 34(26.2%) respondents, but the overall corporate culture was wanting as stated by 24(18.5%) respondents. This could be especially in openness of culture where staff at all levels feel free to speak up about concerns and employee engagement.

It was clear that the bank used internal communication for accurate and consistent information sharing to build and harmonize favorable relationships with shareholders by transmitting the corporate philosophy and vision to ensure consistency hence it is a strategic tool in developing competitive advantage and perfecting the corporate identity as well as monitoring public opinions and interests enabling the bank officials to make informed decisions. Intranet was the most effective internal communication practice at Equity bank.

The study findings on stakeholder management practices revealed that Equity bank upheld corporate social responsibility, sustainable development and corporate governance practices which are vital for stakeholder relation and corporate identity to be fully integrated, in order to ensure consistency in the messages that are delivered to the financial community and other company's stakeholders with majority 113(86.9%) respondents affirming that Equity bank is effective in management of stakeholders. Some of the reasons given include key stakeholders are engaged when making decisions.

The correlation matrix results indicated that there was a significant strong positive linear association between corporate culture and corporate identity ($r=0.668$, $p=0.00$). A significant moderate positive linear association between corporate identity and internal corporate communication was observed ($r=0.390$, $p=0.00$). Also, a significant moderate positive relationship was observed between corporate identity and stakeholder management practices ($r=0.470$, $p=0.00$). The findings indicated that there was a positive relationship between corporate identity and external communication ($\beta=0.14$, $p=0.228$).

Results further indicated that corporate identity and corporate culture had a positive relationship ($\beta=0.643$, $p=0.00$). Internal corporate communication and corporate identity had a positive relationship ($\beta=0.109$, $p=0.112$). Also, stakeholder management practices and corporate identity had a positive relationship ($\beta=-0.396$, $p=0.003$).

Summary

In this chapter, it is evident that internal and external communication at all levels in EBL is very key. In particular, external communication was well managed

compared to some aspects of internal communication. EBL ensures consistent information flow from the various categories of stakeholders to the organization and vice versa. In terms of board effectiveness, 63(48.5%) respondents stated that board effectiveness had been observed to a good extent where consistent application of code of conduct had been observed.

It was clear that the bank used internal communication for accurate and consistent information sharing to build and harmonize favorable relationships by transmitting the corporate philosophy and vision to ensure consistency hence it is a strategic tool in developing competitive advantage and perfecting the corporate identity as well as monitoring public opinions and interests enabling the bank officials to make informed decisions. Intranet was the most effective internal communication practice at Equity bank.

The different corporate communication activities practiced at equity have proven to a direct correlation with the corporate identity of the company. The findings indicated that there was a positive relationship between corporate identity and external communication. Internal corporate communication and corporate identity had a positive relationship.

CHAPTER FIVE

DISCUSSIONS, CONCLUSIONS, AND RECOMMENDATIONS

Introduction

This chapter focuses on the discussion of key findings of the study according to the presentation, analysis, and interpretation in chapter four based on the study's objectives and relevant literature as provided in chapter two. In addition, the chapter also provided the conclusion, the recommendations, and suggestions for future studies based on the study's findings.

Discussions of Key Findings

External Communication Practices Adopted by EBL in Enhancing Corporate Identity

The first objective of the study was to investigate external communication practices adopted by EBL in enhancing the corporate identity. The study findings showed that top executives of Equity Bank focused on communication as a management capability to a very high extent as indicated at 45(34.6%), 51(39.4%) of the respondents indicated that the bank ensured that any employee at any level who had responsibility for some form of communication can did it well. This resulted to creation of awareness in which the services could be recognized by potential investors and customers.

External communication by the bank has facilitated teamwork and partnership with various stakeholders who were outside the formal structure of the organization at 78(60%). The external communication channels utilized by the bank depended on the nature of the relationship with a specific stakeholder at 78(60%). Also, external communication by the bank was interactive and bi-directional at 60(46.2%) and it was

always critical to the requirements of the bank and the stakeholders with whom the bank intended to communicate to at 63(48.5%). This aids in transmission of correct information about the bank and reduces erroneous information which could create a negative corporate identity. These findings agree with Brodie et al. (2012) who observed that it is very important to perceive communication in an organization as a wide activity managed by communication professionals. Many forms of intellectual capital such as relations, networks, competencies, and trust require strong communication skills of staff.

The content and form of external communication by the bank were developed in a participatory manner, to foster cooperation and collaboration. In terms of external communication objectivity, 83(63.8%) of the respondents indicated that external communication by the bank were objective and always used accurate and reliable data sources to and 59(45.5%) of the respondents indicated that external communication was clear and accessible to the intended audiences. These study findings concur with Carroll (2013) who posits that organizations should have CEOs with strategic background, intent, and vision in order to direct corporate communication to the targeted stakeholders.

In regard to utility of communication channels, 83(63.8%) of the respondents indicated that the bank utilized several communication channels including the internet, print and broadcast media, face-to-face meetings and established virtual discussion forums to a very high extent. This made Equity Bank acquire consistent information flow from various categories of stakeholders to the organization and vice versa and it was timely in its communication to stakeholders. The findings indicated that there was a positive relationship between corporate identity and external

communication ($\beta=0.14$, $p=0.228$) implying that an increase in effectiveness of external communication by 1 unit leads to improvement in corporate identity by 0.14 units.

This makes the stakeholders and employees to understand the vision, mission, and especially the strategic plan of the organization as stated by Zerfass and Sherzada, (2015). The authors stated that the overall organizational strategic plan needs to incorporate corporate communication initiatives within a short- or long-term plan to avoid internal or external communication problems and denting the corporate image. The study findings also coincide with Equity bank's strategic plan that currently, EBL strives to maintain the identity in the competitive banking sector by adopting a fully-fledged communication and advertising department which deals with media relations, corporate public relations, and product relations management (Equity Bank Limited, 2019).

How Corporate Culture at EBL Relates with the Corporate Identity

The relationship between corporate culture at Equity bank and her corporate identity was assessed by the extent to which corporate culture aspect was observed. Results of the study showed that 53(40.8%) of the respondents stated that public commitment to values by top leadership at Equity bank was observed at a good level where adherence to competition rules and operational guidelines was excellently observed as indicated by 69(53.1%) of the respondents. In terms of health and safety record over time, 53(40.8%) respondents indicated that the practice had been observed to a good extent and 33(25.4%) respondents indicated that staff satisfaction had been observed to average extent.

In terms of board effectiveness, 63(48.5%) respondents stated that board effectiveness had been observed to a good extent where consistent application of code of conduct had been observed to a good extent as indicated by 57(43.8%) respondents. Training of employees was averagely observed at Equity bank. Openness of culture where staff at all levels feel free to speak up about concerns was very poorly observed as indicated by 59(45.4%) respondents, Consistency of recruitment policies with declared values was observed to a good extent as observed by 61(46.9%) respondents and 44(33.8%) respondents indicated that Consistency of remuneration and incentives at all levels with declared values was observed to a good extent.

Transparency and robustness of risk management systems was observed to an excellent extent as indicated by 56(43.1%) respondents; employment engagement corporate culture was observed to a good extent as indicated by 34(26.2%) respondents, but the overall corporate culture was wanting as stated by 24(18.5%) respondents. This could be especially in openness of culture where staff at all levels feel free to speak up about concerns and employee engagement. The correlation matrix results showed that there was a significant strong positive linear association between corporate culture and corporate identity ($r=0.668$, $p=0.00$). Results further indicated that corporate identity and corporate culture had a positive relationship ($\beta=0.643$, $p=0.00$) implying that an improvement in corporate culture by 1 unit leads to improvement corporate identity by 0.643 units.

In most cases the perceptions and preferences of stakeholders, investors, and consumers on the services of an organization are coherent to their perceptions on the organization's corporate identity in terms of commitment to values, satisfaction, effectiveness in review, openness of culture and transparency. The study findings

concur with Carroll (2013) who observed that for an organization to have a good corporate image it needs to promote corporate identity through a corporate strategy based on the primary communication where a product, service or performance is highlighted. The study findings are also supported by Garbett (1988) who agreed that for an organization to achieve a strong image, it is all dependent on the management of the corporate identity and practices, behavior, communication, and symbolism over a period.

The Role of Internal Corporate Communication Practices at EBL in Relation to Corporate Identity

On the role of internal corporate communication practices, the study findings revealed that senior communication executives have a duty to assess and help to improve verbal and non-verbal communication in the bank. The bank uses internal communication in building the organization's culture with a focus on a small amount of clear, sincerely embraced values. The study findings indicated that the bank observes effective internal communication that connects people with one another and also providing the right information at the right time as agreed by 64(49.3%) respondents and strongly agreed by 2(1.5%) respondents.

The study findings indicated that the bank shares industry news, trends, and insights with employees as 48(36.9%) respondents strongly agreed. Internal communication was used to recognize and praise success as agreed by 40(30.8%) respondents and 36(27.7%) strongly agreed and the bank promote employee communication resources and training as agreed by 61(46.9%) respondents. The bank uses internal communication for accurate and consistent information sharing so as to create and harmonize positive relations with stakeholders by conveying the corporate

philosophy and vision to ensure dependability hence it is a tactical tool in developing a competitive advantage and perfecting the corporate identity as well as monitoring public opinions and interests enabling the bank officials to make informed decisions. Intranet was the most effective internal communication practice at Equity bank.

A significant moderate positive linear association between corporate identity and internal corporate communication was observed ($r=0.390$, $p=0.00$). Internal corporate communication and corporate identity had a positive relationship ($\beta=0.109$, $p=0.112$) implying that improvement in internal corporate communication by 1 unit leads improvement of corporate image by 0.109 units. These study findings agree with Verhoeven et al., (2011) that corporate communication engages outbound activities such as influencing customer preferences, motivating employees, generating public attention, and building up immaterial assets. Inbound activities are aimed at identifying opportunities and public concerns as well as manage relationships to adjust corporate strategies and secure room for manoeuvre implying that strong communication will be important in building an organization's identity and image (Malmelin, 2017).

How EBL Stakeholder Management Practices are used in Shaping Corporate Identity to the External Stakeholders

Findings showed that 59(45.4%) respondents indicated that Equity Bank considers each stakeholder relationship as unique in its form and substance to a high extent, 58(44.6%) respondents indicated to a very high extent while 13(10%) respondents indicated that management practice was applied to a moderate extent. The bank designs deliberate stakeholder communication approaches that align with

organizational objectives to a high extent as indicated by 70(53.8%) respondents and to a very high extent as indicated by 60(46.1%) respondents.

To a high extent, Equity bank has adopted a tactical method that is geared towards understanding the nature and importance of the stakeholder relationship as indicated by 75(57.7%) respondents. The bank considers stakeholder communication as a specific form of outreach with specific imperatives to a high extent as indicated by 89(68.5%) respondents. Also, the bank adopts the systems approach to communication that recognizes that audiences are not static or homogenous segments to a high extent. Regarding stakeholder engagement, 101(77.7%) respondents indicated that in any stakeholder engagement, Equity Bank performs high quality research and consultations to high extent, and it considers creative solutions for creating win-win opportunities with the stakeholders to a high extent as indicated by 82(63.1%) respondents.

The bank approaches stakeholder communication activities from the fundamental premise that communication is a support function to a high extent and to a high extent the bank conducts stakeholder mapping to help plan effective stakeholder communication. From the bivariate correlation, a significant moderate positive relationship was observed between corporate identity and stakeholder management practices ($r=0.470$, $p=0.00$). Also, stakeholder management practices and corporate identity had a positive relationship ($\beta=-0.396$, $p=0.003$) implying that an improvement of stakeholder management by 1 unit leads to improvement of corporate identity of Equity bank by 0.396 units.

The study findings on stakeholder management practices revealed that Equity bank upholds corporate social responsibility, sustainable development and corporate

governance practices which are vital for stakeholder relations and for corporate identity to be fully integrated. This in turn helps to ensure consistency in the messages that are delivered to the financial community and other company's stakeholders.

Conclusion

Corporate image is naturally a combination of products which reveal and communicate the identity of an organization. An important evaluation criterion for communication managers is whether corporate image placing endeavors to achieve the objectives the decision makers intended them to achieve.

Since people will be influenced by any type of corporate communications, it is important for companies to ensure that all company cues conveyed by symbolism, communication and behavior are clear and the ultimate influence is positive. Hence, it is important for a company to assess whether its corporate identity has been effectively communicated.

Thirdly, customer satisfaction is very importance because customers are the most valued assets of an organization. As highlighted previously in this study, having a sound relationship with the bank's special public such as: customers, employees, investors, shareholders, governments are necessary.

Moreover, the findings have revealed that good community relations and good communication increase the chances of an organization at the marketplace. One of the findings indicated that new customers are attracted, and present ones retained. Finally, there is a gain in saying that a good corporate image is necessary for the survival and growth of a bank. Therefore, it should receive the same attention as the other major functions of management. If the management of banks would improve their corporate

image in the light of this research, it would enhance their reputation and ultimately their performance at the marketplace.

Recommendations

From the findings of this study, the researcher made the following recommendations:

It is necessary improve on the employees' welfare and management of worker relations. Communication and information flow within the bank and amongst its numerous publics should be properly managed. In most cases, corporate image making starts from the type of information that emanates from the organization. If the information is dependable and is of substance, then the organization has had its work cut out for it, but if the information is bad, it could taint the image of the bank or organization.

Recommendations for Further Research

1. Further research can be carried out to show the importance of corporate communication strategies and internal communication policies in organizations.
2. Another study can be conducted to establish the place of corporate communication and its influence in achieving organizational efficiency of Equity Bank.
3. An exploration of the internal communication management system utilized at Equity bank and its effects.
4. A communication audit need be done to strengthen corporate communication practices.

REFERENCES

- Adejumo, D. A., Ogungbade, D. R., & Akinbode, J. O. (2014). The effect of advertising on corporate image: A study of international breweries Plc. Ilesa, Osun State, Nigeria. *Journal of Marketing and Consumer Research*, 5(1), 31-36.
- Albert, S. (1998). The definition and metadefinition of identity. In D. A. Whetten & P. C. Godfrey (Eds.), *Identity in organization*. Thousand Oaks, CA: Sage.
- Albert, S., & Whetten, D. A. (1985). Organizational identity. *Research in Organizational Behavior*, 2(7), 263-295.
- Amujo, O. C., & Otubanjo, O. (2012). Leveraging rebranding of 'unattractive' nation brands to stimulate post-disaster tourism. *Tourist Studies*, 12(1), 87-105.
- Balmer, J. (2012). Corporate marketing: Integrated corporate identity, corporate branding, corporate communication, corporate image, and corporate reputation. *European Journal of Marketing*, 5(1), 730-741.
- Balmer, J. M. T. (2017), "The corporate identity, total corporate communications, stakeholders' attributed identities, identifications and behaviours continuum", *European Journal of Marketing*, 51(9/10), 1472-1502
- Balmer, J.M.T., & Greyser, S. (2011) Multiple identities of the corporation. In *Revealing the Corporation. Perspectives on Identity, Image, Reputation, Corporate Branding and Corporate-level Marketing* (pp. 124-135). London UK: Routledge.
- Balmer, J. M. T., & Stotvig, S. (1997) Corporate identity and private banking: A review and case study. *International Journal of Bank Marketing*, 15(5), 169-184.
- Berger, B. K., & Meng, J. (Eds) (2014). *Making sense of public relations leaders – The sense makers: A global study of leadership in public relations and communication management*. New York, NY: Routledge.
- Brodie, R. J., Glynn, M. S., & Durme, J. V. (2012). Towards a theory of marketplace equity. Integrating branding and relationship thinking with financial thinking. *Marketing Theory*, 2(1), 5-28.
- Bronn, P. S. (2014). How others see us: Leaders' perceptions of communication and communication managers. *Journal of Communication Management*, 18(1), 58-79.
- Carroll, C. E. (Ed.) (2013). *The handbook of communication and corporate reputation*. Malden, MA: Wiley-Blackwell.

- Coolican, H. (2014). *Research methods and statistics in psychology* (5th ed.). London, UK: Hugh Coolican.
- Coopers, D.R. & Schindler, P.S. (2003) *Business research methods*. (8th ed.). Boston, MA: McGraw-Hill.
- Cornelissen, J. (2014). *Corporate Communication* (4th ed.). London, UK: Sage.
- Cornelissen, J. P. (2008). *Corporate communication: A guide to theory and practice* (2nd ed.). London, UK: Sage.
- Cornelissen, S. (2017). *The global tourism system: Governance, development and lessons from South Africa*. New York, NY: Routledge.
- Creswell, J. (2013). *Research design: Qualitative and quantitative and mixed methods approach* (3rd ed.). London, UK: Sage.
- Davies, G., Chun, R., Silva, R. D., & Roper, S. (2003). *Corporate reputation and competitiveness*. London, UK: Routledge.
- De Chernatony, L. (1999). Brand management through narrowing the gap between brand identity and brand reputation. *Journal of Marketing Management*, 15(13), 157-179.
- Equity Bank Limited. (2015). *Equity Bank Group financial statement as at 30th September 2015*. Nairobi, Kenya: Author.
- Equity Bank Limited. (2019). *Equity Bank Group financial statement as at 30th September 2019*. Nairobi, Kenya: Author.
- Flavian, |C., Torres, E., & Guinaliu M. (2004) "Corporate image measurement." *International Journal of Bank Marketing*, 22(5), 366-384.
- Frandsen, F., & Johansen, W. (2013). Public relations and the new institutionalism: In search of a theoretical framework. *Public Relations Inquiry*, 2(2), 205-221.
- Garbett, C. (1988). What's in a name? Reputation building and corporate strategy. *Academy of Management Journal*, 33(2), 233-258.
- Gioia, D. A., & Thomas, J. B. (1996). Identity, image, and issue interpretation: Sense-making during strategic change in academia. *Administrative Science Quarterly*, 41(3), 370-390.
- Gioia, D.A., Schultz, M., & Corley, K.G. (2000). Organizational identity, image, and adaptive instability. *Academy of Management Review*, 25(1), 63-81.
- Goffman, E. (1959). *The Presentation of self in everyday Life*. New York, NY: Doubleday.

- Goodman, M. B. (2004). *Today's corporate communication function. Handbook of corporate communication and public relations: Pure and Applied*. London, UK: Routledge.
- Hamrefors, S. (2010). Communicative leadership. *Journal of Communication Management*, 4(2), 141-152.
- Hartman, J., & Lenk, M. M. (2001). Strategic communication capital as an intangible asset. *International Journal on Media Management*, 3(3), 147-153.
- Harvey, W. S., Tourky, M., Knight, E., & Kitchen, P. (2017). Lens or prism? How organisations sustain multiple and competing reputations. *European Journal of Marketing*, 51(4), 821-844.
- Ihator, A. S. (2004). Corporate communication: Reflections on twentieth century change. *Corporate Communications: An International Journal*, 9(3) 243-253.
- Ingenhoff, D., & Sommer, K. (2010). Trust in companies and in CEOs: A comparative study of the main influences. *Journal of business ethics*, 95(3), 339-355.
- Johan, M. R. M., & Noor, A. A. Z. (2013). The role of corporate communication in building organization's corporate reputation: An exploratory analysis. *Interdisciplinary Journal of Contemporary Research in Business*, 4(12), 1230-1240.
- King, B. G., & Whetten, D. A. (2008). Rethinking the relationship between reputation and legitimacy: A social actor conceptualization. *Corporate Reputation Review*, 11(3), 192-207.
- Kitchen, P. J. and de Pelsmacker, P. (2004), *Integrated Marketing Communications: A Primer*,
- Kombo, D. K., & Tromp, D. L. (2008). *Proposal and thesis writing*. Nairobi, Kenya: Pauline.
- Kombo, D. K., & Tromp, D. L. (2014). *Proposal and thesis writing*. Nairobi, Kenya: Paulines.
- Kothari, C. R., & Garg, G. (2002). *Research methodology. Methods and techniques 3rd Edition*. New Delhi, India: New Age International.
- Kothari, C. R., & Garg, G. (2004). *Research methodology. Methods and techniques (3rd ed.)*. India, New Delhi: New Age International.
- Kotler, P. (2008). *Principles of marketing management (analysis and planning)*. Delhi, India: Trans. Ali.
- Kumar, R. (2005). *Research methodology: A step by step guide for beginners*. London, UK: Sage.

- Le Roux, A., & Snyman, M. E. (2007). *Exploring branding in the non-profit sector: A case study of the Girl Guides' Association of South Africa*. Retrieved from [https://repository.up.ac.za/bitstream/handle/2263/5792/LeRoux_Exploring\(2007\).pdf?sequence=1&origin=publication_detail](https://repository.up.ac.za/bitstream/handle/2263/5792/LeRoux_Exploring(2007).pdf?sequence=1&origin=publication_detail)
- Malmelin, N. (2017). Communication capital: Modelling corporate communications as an organizational asset. *Corporate Communications: An International Journal*, 22(3), 298-310.
- Marr, B., & Chatzkel, J. (2004). Intellectual capital at the crossroads: Managing, measuring, and reporting of IC. *Journal of Intellectual Capital*, 5(2), 224-229.
- Mason, A. M. (2014). The impact of media frames and treatment responsibility within the situational crisis communication theory framework. *Corporate Reputation Review*, 17(1), 78-90.
- Massey, J. E. (2011). Organizational image management. In M. Dues & M. Brown (Eds.), *The practice of organizational communication* (pp. 342-363). New York, NY: McGraw-Hill.
- McBurner, D. H. (2001). *Research Methods* (5th ed.). Pacific Grove, CA: Brooks & Cole.
- Melewar, T. C., & Karasmanoglu, D. C. (2006), "Determinants of the corporate identity construct: A review of the literature", *Journal of Marketing Communications*, 9(4), 195-220.
- Melewar, T. C. (2006), *Facets of corporate identity, image, communication and reputation*, London, UK: Routledge.
- Mokaya, S. O., & Kipyegon, M. J. (2014). Determinants of employee engagement in the banking industry in Kenya: case of Cooperative Bank. *Journal of Human Resources Management and Labor Studies*, 2(2), 187-200.
- Mugenda A.G. (2008). *Qualitative research methods: Introduction*. Nairobi, Kenya: Acts Press.
- Mugenda O. M., & Mugenda A. G. (2003). *Research methods quantitative and qualitative approaches*. Nairobi, Kenya: Acts Press.
- Ngechu. M. (2006), *Understanding the research process and methods. An introduction*. Nairobi, Kenya: Starbright Servicesi.
- Nguyen, N., & LeBlanc, G. (1998). The mediating role of corporate image on customers' retention decisions: An investigation in financial services. *International Journal of Bank Marketing*, 16(2), 1-2.
- Paul, K. K., & Kairichi. M. (2014). *Research methods monitoring and evaluation*. Nairobi, Kenya: Kamumi Enterprises Limited.

- Phillips, D. (2016). Relationships are the core value for organisations. A practitioner's perspective. *Corporate Communications: An International Journal*, 21(1), 34-42.
- Robson, C. (2012). *Real world research: A resource for social scientists and practitioner-researchers* (6th ed.). Oxford, UK: Blackwell.
- Saunders, M. (2016). *Research methods for business students* (6th ed.). Harlow, UK: Pearson Education.
- Spear, S., & Roper, S. (2016). Storytelling in organisations: Supporting or subverting corporate strategy? *Corporate Communications: An International Journal*, 21(4), 516-532.
- Steyn, B. (2012). *Strategic management roles of the corporate communication function* (Unpublished doctoral dissertation), University of Pretoria, Pretoria, South Africa.
- Tedeschi, M., & Norman, A. M. (1985). Corporate reputation: Seeking a definition. *Corporate Communications*, 6(1), 24-30.
- Thiessen, A., & Ingenhoff, D. (2011). Safeguarding reputation through strategic, integrated, and situational crisis management: Development of the integrative model of crisis communication. *Corporate Communication: An International Journal*, 16(1), 8-26.
- Van Riel, C. B. M. (1992). *Corporate identity: The concept, its measurement and management*. *European Journal of Marketing*, 26(4), 250-262.
- Van Riel, C. B. M. (1995). *Corporate identity: The concept, its measurement and management*. *European Journal of Marketing*, 31(5), 340-355.
- Van Riel, C. B. M., & Fombrun, C. (2007). *Essentials of corporate communications*. New York, NY: Routledge.
- Varey, R. J. (1997). A picture of corporate communications management in the UK. *Corporate Communications: An International Journal*, 2(2), 59-69.
- Verhoeven, P., Zerfass, A., & Tench, R. (2011). Strategic orientation of communication professionals in Europe. *International Journal of Strategic Communication*, 5(2), 95-117.
- Wimmer, R. D., & Dominick, J. R. (2006). *Mass media research: An introduction*, (8th ed.). Belmont, CA: Thompson Wadsworth.
- Worcester, R. (2009), "Reflections on corporate reputations", *Management Decision*, 47(4), 573.

Zerfass, A., & Sherzada, M. (2015). Corporate communications from the CEO's perspective: How top executives conceptualize and value strategic communication. *Corporate Communications: An International Journal*, 20(3), 291-309.

Zerfass, A., Verčič, D., Nothhaft, H., & Werder, K. P. (2018). Strategic communication: Defining the field and its contribution to research and practice. *International Journal of Strategic Communication*, 12(4), 487-505.

DAYSTAR UNIVERSITY

APPENDICES

Appendix A: Staff Questionnaire

Dear participant,

My name is Maureen Wachuka Mutahi, a postgraduate student at Daystar University. As part of the fulfilment of my Master of Arts degree in communication, I am carrying out a study to find out the influence of corporate communication practices on corporate identity in the banking industry, a case of Equity bank limited. I am kindly requesting you to spare a few minutes of your time to fill the attached questionnaire as sincerely as possible. The information requested here is for academic purposes only and will be treated in confidentiality.

SECTION A: BACKGROUND OF THE RESPONDENT

1. Please indicate your gender.

Male

Female

2. Please indicate your age in years. _____ years

3. Please indicate your highest educational qualification.

Secondary education

Diploma level

Undergraduate degree

Post graduate degree

4. Please indicate the number of years you have worked in this bank. _____ years

5. Please indicate your level of management in this organization

Senior management

Middle management

Lower management []

Non-management []

6. Please indicate the number of years you have served in your current position

Below 5 years []

5 – 10 years []

11 - 15 years []

16 - 20 years []

Above 20 years []

SECTION B: EXTERNAL COMMUNICATION PRACTICES AT EQUITY

BANK

1. Indicate the extent that the below listed external communication practices are adopted at Equity Bank. For each tool, indicate the extent the tool is in use using the following scale: 1 = Not at all, 2 = little extent, 3 = Moderate extent, 4 = High extent and 5 = Very high extent.

External Communication Practices	1	2	3	4	5
The top executives of Equity Bank focus on communication as a management capability					
Equity Bank CEO takes external communication very seriously					
The bank ensures that any employee at any level who has responsibility for some form of communication can do it well					
External communication by the bank facilitates cooperation and collaboration with the various stakeholders that are outside the formal structure of the organization					
The bank utilizes a variety of communication channels including the internet, print and broadcast media, face-to-face meetings and establishing virtual discussion forums					

The external communication channels utilized by the bank depend on the nature of the relationship with a specific stakeholder					
Equity Bank ensures regular information flow from the various categories of stakeholders to the organization and vice versa					
The bank is timely in its communication to stakeholders					
External communication by the bank is interactive and bi-directional					
External communication is always sensitive to the requirements of the bank and the stakeholders with whom the bank intends to communicate					
The content and form of external communication by the bank are developed in a participatory manner, to foster cooperation and collaboration					
External communication by the bank are objective, and always use accurate and reliable data sources					
External communication are clear and accessible to the intended audiences					

2. Which external communication practice stands out at Equity bank as the most effective?

SECTION C: CORPORATE CULTURE AT EQUITY BANK

1. Indicate the extent that the below listed corporate culture aspects are observed at Equity Bank. For each aspect, indicate the extent the aspect is present at the bank using the following scale: 1 = Very poor, 2 = Poor, 3 = Average, 4 = Good and 5 = Excellent.

Corporate culture aspect	1	2	3	4	5
Public commitment to values by top leadership					
Adherence to competition rules and operational guidelines					
Health and safety record over time					
Staff satisfaction					
Board effectiveness reviews					
Consistent application of code of conduct					
Training of employees					
Openness of culture where staff at all levels feel free to speak up about concerns					
Consistency of recruitment policies with declared values					
Consistency of remuneration and incentives at all levels with declared values					
Transparency and robustness of risk management systems					
Employee engagement					

2. How can you term corporate culture at Equity bank?

SECTION D: INTERNAL CORPORATE COMMUNICATION

1. Based on the internal communication practices in this bank, indicate the extent to which the listed practices are adopted and indicate your agreement to the listed statements. Use the following scale: 1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree 5 = strongly agree.

Statement	1	2	3	4	5
Senior communication executives have responsibility for assessing and helping to improve verbal and non-verbal communication throughout the bank					
The bank uses internal communication to build the organization’s culture with a focus on a small number of clear, sincerely embraced values					
There are channels for feedback and ideas provided for all forms of internal communication in the bank					
The bank encourages all forms of communication including top-down, down-top and peer-to-peer communication					
The bank encourage cross-departmental communication and collaboration					
The bank observes effective internal communication that connects people with one another and also providing the right information at the right time					
Internal communication practices at the bank involve, motivate and inspire employees					
Lines of communication at Equity bank are open and leaders are good listeners					
The bank encourages company-related use of social media					
The banks shares industry news, trends, and insights with employees					
Equity Bank uses internal communication to recognize and praise success					
The bank promote employee communication resources and training					

2. Which internal communication practice stands out at Equity bank as the most effective?

SECTION E: STAKEHOLDER MANAGEMENT PRACTICES AT EQUITY

BANK

Indicate the extent that the below listed stakeholder management practices are applied at Equity Bank. For each practise, indicate the extent the practise is applied using the following scale: 1 = Not at all, 2 = little extent, 3 = Moderate extent, 4 = High extent and 5 = Very high extent.

Stakeholder management practice	1	2	3	4	5
Equity Bank considers each stakeholder relationship as unique in its form and substance					
The bank designs deliberate stakeholder communication approaches that align with organizational objectives					
Equity bank adopts a strategic approach that is rooted in understanding the nature and importance of the stakeholder relationship					
The bank considers stakeholder communication as a particular form of outreach with specific imperatives					
The bank adopts the systems approach to communication that recognizes that audiences are not static or homogenous Segments					
In any stakeholder engagement, Equity Bank performs high quality research and consultations					
The bank considers creative solutions for creating win-win opportunities with the stakeholders					
The bank approaches stakeholder communication activities from the fundamental premise that communication is a support function.					
The bank conducts stakeholder mapping to help plan effective stakeholder communication					

3. Can you say that Equity bank is effective in management of its stakeholders?

Yes

No

Please explain your answer above

SECTION F: CORPORATE IDENTITY OF EQUITY BANK

1. Rate the corporate identity of the bank based on the below listed indicators. Use the following rating (1 = Very poor, 2 = Poor, 3 = Average, 4 = Good and 5 = Excellent)

Indicator	1	2	3	4	5
Investor confidence					
Employee loyalty					
Talent attraction					
Customer loyalty					
Treatment by the media					

‘Thank you’

Appendix B: Participant Consent Form

I, the undersigned, hereby voluntarily agree to participate in this research study.

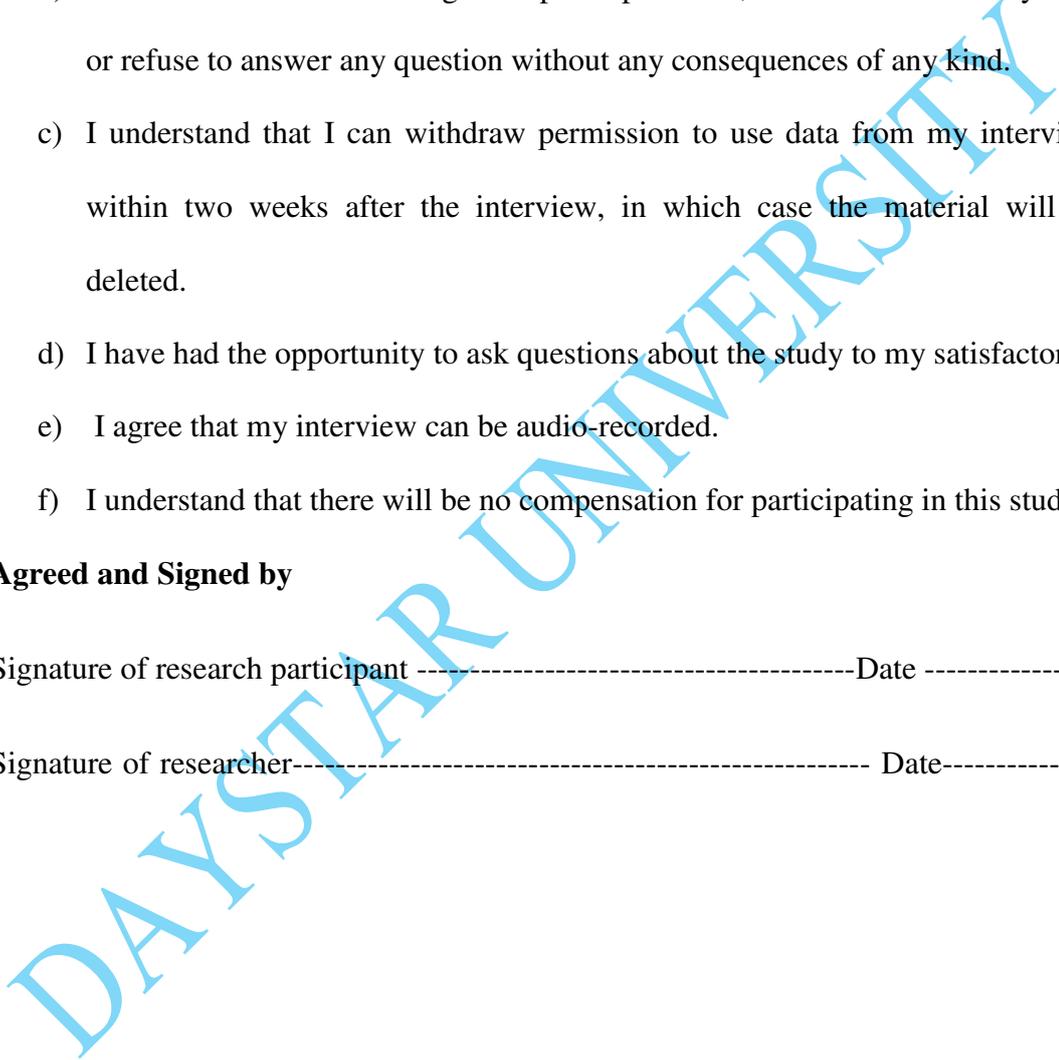
- a) I have been guided and advised about the research accordingly and am willing to participate
- b) I understand that even if I agree to participate now, I can withdraw at any time or refuse to answer any question without any consequences of any kind.
- c) I understand that I can withdraw permission to use data from my interview within two weeks after the interview, in which case the material will be deleted.
- d) I have had the opportunity to ask questions about the study to my satisfactory
- e) I agree that my interview can be audio-recorded.
- f) I understand that there will be no compensation for participating in this study

Agreed and Signed by

Signature of research participant -----Date -----

Signature of researcher----- Date-----

-



Appendix C: Ethical Clearance

VERDICT – APPROVAL WITH COMMENTS

Daystar University Ethics Review Board

Our Ref: **DU-ERB/17/09/2020/000455**Date: 17th September 2020

To: Maureen Wachuka Mutahi

Dear Maureen,

RE: INFLUENCE OF CORPORATE COMMUNICATION PRACTICES ON CORPORATE IDENTITY IN THE BANKING INDUSTRY: A CASE OF EQUITY BANK LIMITED

Reference is made to your ERB application reference no. 290720-01 dated 29th July 2020 in which you requested for ethical approval of your proposal by Daystar University Ethics Review Board.

We are pleased to inform you that ethical review has been done and the verdict is to revise to the satisfaction of your Supervisors and Head of Department before proceeding to the next stage. As guidance, ensure that the attached comments are addressed. Please be advised that it is an offence to proceed to collect data without addressing the concerns of Ethics Review board. Your application approval number is **DU-ERB-000455**. The approval period for the research is between **17th September 2020 to 16th September 2021** after which the ethical approval lapses. Should you wish to continue with the research after the lapse you will be required to apply for an extension from DU-ERB at half the review charges.

This approval is subject to compliance with the following requirements;

- i. Only approved documents including (informed consents, study instruments, MTA) will be used.
- ii. All changes including (amendments, deviations, and violations) are submitted for review and approval by Daystar University Ethics Review Board.
- iii. Death and life-threatening problems and serious adverse events or unexpected adverse events whether related or unrelated to the study must be reported to Daystar University Ethics Review Board within 72 hours of notification.
- iv. Any changes anticipated or otherwise that may increase the risks or affected safety or welfare of study participants and others or affect the integrity of the research must be reported to Daystar University Ethics Review Board within 72 hours.
- v. Clearance for export of biological specimens must be obtained from relevant institutions.
- vi. Submission of a request for renewal of approval at least 60 days prior to expiry of the approval period. Attach a comprehensive progress report to support the renewal.
- vii. Submission of a signed one-page executive summary report and a closure report within 90 days upon completion of the study to Daystar University Ethics Review Board via email [duerb@daystar.ac.ke].

Prior to commencing your study, you will be expected to obtain a research license from National Commission for Science, Technology and Innovation (NACOSTI) <https://oris.nacosti.go.ke> and other clearances needed.

Yours sincerely,



Mrs. Purity Kiambi,
Secretary, Daystar University Ethics Review Board

Encl. Review Report



Athi River Campus
P. O. Box 17 - 90145
Daystar University, Kenya
Tel: 045 6622601 (2) (3)
Fax: 045 6622420
Email: admissions@daystar.ac.ke

Nairobi Campus
P. O. Box 44400 - 00100,
Nairobi, Kenya
Tel: 020 2723 002 (3) (4)
Fax: 020 2728338
Email: admissions@daystar.ac.ke

Mombasa Campus
Apollo House, Moi Avenue
P.O. Box 99483 - 80107,
Kilindini Mombasa
Tel: 020 2416915
Email: mombasa@daystar.ac.ke

www.daystar.ac.ke

www.daystar.ac.ke

"...until the day dawn and the daystar
arise in your hearts"
2 Peter 1.19 KJV

National Commission for Science, Technology and Innovation -



REPUBLIC OF KENYA



**NATIONAL COMMISSION FOR
SCIENCE, TECHNOLOGY & INNOVATION**

Ref No: **809505** Date of Issue: **02/October/2020**

RESEARCH LICENSE



This is to Certify that Ms.. Maureen Wachuka Mutahi of Daystar University, has been licensed to conduct research in Nairobi on the topic: Influence of Corporate Communication Practices on Corporate Identity in the Banking Industry: A Case of Equity Bank Limited for the period ending : 02/October/2021.

License No: **NACOSTI/P/20/6913**

809505
Applicant Identification Number



Director General
**NATIONAL COMMISSION FOR
SCIENCE, TECHNOLOGY &
INNOVATION**

Verification QR Code



NOTE: This is a computer generated License. To verify the authenticity of this document, Scan the QR Code using QR scanner application.

National Commission for Science, Technology and Innovation -

EQUITY BANK



25th March 2020,

To Whom it may Concern

Dear Sir/Madam,

REF: LETTER OF CONSENT- MAUREEN WACHUKA MUTAHI

This is to approve the above-mentioned researcher can go ahead with the research on Equity Bank as a requirement of the Master's program on Corporate Communication of Equity Bank.

Your Sincerely,

Elizabeth Mururi,

Communications & Advertising Department

EQUITY BANK (KENYA) LIMITED: Equity Centre, Hospital Road, Upper Hill, **Postal Address:** P.O. Box 75104-00200 Nairobi, **Tel:** +254 763 026 000, **Contact Centre:** +254 763 063 000
Fax: + 254 020-2711439, **E-mail:** info@equitybank.co.ke, **Website:** www.ke.equitybankgroup.com, @KeEquitybank KeEquitybank
Directors: Peter Munga - Chairman, James Mwangi, Bhartesh Shah, Dennis Aluanga, Fredrick Muchoki,
David Ansell*, Shem Migot-Adholla, Julius Muiia, Isaac Macharia, American*
Equity Bank (Kenya) Limited is regulated by The Central Bank of Kenya

Appendix E: Equity Bank Research Approval

DAYSTAR UNIVERSITY

Appendix F: Plagiarism Report

Maureen Mutahi Thesis -25th October 2021

ORIGINALITY REPORT

20 %	17 %	7 %	11 %
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	www.pracademy.co.uk Internet Source	1%
2	Submitted to Strathmore University Student Paper	1%
3	www.gpmfirst.com Internet Source	1%
4	www.emeraldinsight.com Internet Source	1%
5	www.unn.edu.ng Internet Source	1%
6	visceralbrooklyn.com Internet Source	1%
7	ir-library.ku.ac.ke Internet Source	1%
8	Bharati Bina Hawabhay, Russell Abratt, Mark Peters. "The Role of Corporate Communications in Developing a Corporate Brand Image and Reputation in Mauritius", Corporate Reputation Review, 2009 Publication	1%