Jagiellonian Journal of Management
vol. 2 (2016), no. 1, pp. 1–19
doi:10.4467/2450114XJJM.16.001.5322
www.ejournals.eu/jjm

Resources and reputation in the management of universities

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Abstract

Reputation of organizations has become an attractive subject of research, absorbing the efforts of researchers from different fields and representing a major challenge for practitioners. The concept of reputation is dynamic and ambiguous, depending on the research perspective adopted and the recipient expected. This article adopts the understanding of reputation from the perceptual perspective, i.e. perception of achievements of the organization in the eyes of its stakeholders. The reputation of universities and its importance for their development were analysed. The results of research carried out among international experts of the higher education sector showed a substantial degree of respondents' awareness in terms of the perceived importance of reputation for the development of universities, and also contemporary recognition of reputation as a key category of organizational intangible resources. The conclusions of the research can be applied to strategic management, with a focus on a relatively new trend – reputation management.

Paper type: research article

Keywords: management, reputation, resources, university

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Introduction[3]

Since the 1950s of the previous century, the interest of researchers in the concept reputation of has been growing. Theoretical and practical work focused in particular on the conceptualization of the tasks associated with the domain of the organization's activity (Dolphin, 2004). Since then, the reputation has become a popular subject of study. The authors analyzing the issues of reputation emphasize the specific nature of this phenomenon (resource), its complexity and multidimensionality, which results in a variety of research proposals, but also the lack of consensus. In addition, the process of building reputation takes years, while its potential loss or weakening as a result of adverse events can occur rapidly, unpredictably and globally, or strike different spaces and strengths of the organization – internal and external, legal, ethical, relating to the brand, etc. (Głuszek, 2008; see also: Pęksyk, 2014 – overview of approaches to measuring reputation and estimation of its value). From the perspective of risk management, what is emphasized in turn is the primacy of the concept of reputation, which – because of its sensitivity, multi-dimensionality and depth as well as durability to maintain its consequences – is sometimes called a "risk of risk" or "meta-risk" (Głuszek, 2014, p. 113).

Universities which are the focus of this study are a specific type of organizations. The aim of the article is to analyze the reputation of universities – as a specific and key resource – and its importance for the development of these organizations compared to other factors (selected resources and characteristics). The analysis was based on research carried out in the group of international experts of the higher education sector from four continents – representatives of universities associated in the HERMES network.

1. The role of resources in the management of organizations

In the literature, it has long been a popular view that the resources of the organization are an important determinant of its success and performance. The resources shall be understood as generally productive assets of the organization so that its activities can be carried out (Abu Bakar & Ahmad, 2010). In addition, one can indicate the following key descriptors that specify the nature of resources:

- The resources must be understood as those assets, which contribute to the formation of final products and services and create value for customers and other stakeholders (Day & Wensley, 1988).

[3] The authors wish to thank the participants of the research, representatives of the universities associated in the HERMES network for their valuable contribution.

- Resources should be in the possession or under the control of the organization (Abu Bakar & Ahmad, 2010), which guarantees the organization the availability of the necessary resources. Furthermore, it is worth noting that in this approach resources can also be derived from the environment of the organization.
- Resources can be created in various ways, both internally and through interaction with various stakeholders, especially suppliers. As Skaates and Seppänen (2005) note, in the case of the so-called intra-organizational development of resources their replacement and accumulation take place.

There are many types of resources, and their most popular division allows to distinguish tangible and intangible resources (Abu Bakar & Ahmad, 2010). Among tangible resources there are more traditional categories, such as, capital and access to capital, material and technological resources. Intangible resources are, for example, organizational resources, human intellectual capital, reputation and assets such as proactiveness, innovativeness and risk-seeking ability (Jedynak, 2015, p. 278).

Resources are also classified, taking into account their impact on competitive advantage for organizations (Jedynak, 2015). This approach allows us to distinguish resources such as peripheral resources, resources base, competitive resources and strategic resources (Chaharbaghi & Lynch, 1999). Of course, strategic resources contribute to the success of the organization to the highest degree.

The evolution of management sciences has led to the emergence of concepts related to resources. The most important semantic equivalent of resources is the concept of capabilities. Relations between the two mentioned terms are explained by Morecroft (2002, p. 23), who believes that: "resources are defined as anyone (human assets) and anything (tangible or intangible assets) that are available and useful in any activities an organizations undertakes in pursuing its goals." On the other hand, Morecroft (2002, p. 23) understands capabilities as: "an organization's repeatable patterns of action in the use of resources, again usually in the context of activities that the organization undertakes in pursuit of its goals." Therefore, what can be considered a common component of both concepts is the focus on achieving the organization's objectives. Resources and capabilities should ensure the effectiveness of management processes. Capabilities can be regarded as a specific metaresource of the organization, the effect of the organization's processes of learning and formation of certain practices. Olavarrieta and Ellinger (1997) interpret the aspects of conceptual relationships a bit differently. They distinguish: input factors (or generic resources), assets and capabilities (complex bundles of individual skills, assets an accumulated knowledge exercised through organizational processes, that enable organizations to coordinate activities and make use of their resources).

The primary aim of resource management for organizations is their optimal use. The research in this context is carried out:

- correlation between the organization's resources and the results of the implementation of the adopted business orientation (e.g. product innovation) (Abu Bakar & Ahmad, 2010);
- results of the creation and use of resources in the more and more common situation of multi-party development and deployment of resources (Skaates & Seppänen, 2005);
- process of converting resources into strategic resources and the impact of their use to obtain strategic advantage (Olavarrieta & Ellinger, 1997);
- conditions of use of resources in the process of strategic management in the form of approaches, such as, a dynamic resource-based strategy (Chaharbaghi & Lynch, 1999);
- status of resources in terms of strengths or weaknesses – used in the case of strategic analyses, prior to the formulation of strategic options, e.g. within the framework of the SWOT analysis (Warnier, Weppe, & Lecocq, 2013); resources can therefore play the role of barriers or drivers of the strategy, thus determining strategic choices;
- resource efficiency including three cognitive perspectives, which correspond to the appropriate evaluation criteria: industry perspective (price criterion), entrepreneurship perspective (the criteria resulting from the decision-making processes), organizational perspective (the criteria resulting from the efficiency of all processes based on resources) (Warnier, Weppe, & Lecocq, 2013);
- effect of the assumed configuration of resources on the ability to use strategic resources, implementation of marketing strategy, direct, economic performance and the satisfaction of stakeholders (Andersen, 2011);
- methodological aspects of measurement of resources (in the perspective of quantity, quality and availability) from the point of view of their relationship with the results in terms of growth and profitability of the organization (Azzone, Bertele, & Rangone, 1995).

It can therefore be noted that studies dedicated to the resources of the organization is on the one hand purely cognitive (in terms of increasing knowledge about the nature, types, meaning of resources) and, on the other hand, they are strongly utilitarian in nature, ultimately leading to certain guidelines and recommendations on the proposed rules for creation, use and evaluation of those resources.

2. Reputation as an intangible resource of organization

The first scientific study of the reputation of the organization was carried out in the 1950s of the previous century and focused in particular on the conceptualization of the tasks associated with the domain of the organization (Dolphin, 2004). Since then, the reputation has often undertaken the subject of research of many scientific circles and represents a major challenge for practitioners. Below there is an outline of the leading research problems related to reputation.

Concept of reputation

Making attempts to define reputation is still a current and basic research problem. Table 1 presents the important approaches selected based on the literature review.

Table 1 *Selected definitions of the organization's reputation*

Author	Definition
Bromley	Distribution of opinions (the overt expressions of a collective image) about an entity
Roberts and Dowling	Perceptual representation of the organization's past actions and future prospects
Herbig and Milewicz	An aggregate, perceptual judgment of various groups of the organization's past actions
Fombrun and Shanley	Reputation is formed on the basis of direct and indirect experiences
Siano, Kitchen and Confetto	Reputation is the result of a shared judgment socially expressed by stakeholders, which is based on the actions of the organization and on its ability to satisfy expectations and create value for stakeholders

Source: based on Dolphin, 2004; Siano, Kitchen, & Confetto, 2010.

The concept of reputation is dynamic, because it is based on the changing perception of the achievements of the organization in the eyes of its stakeholders. When defining reputation, there evolved a clear trend referring to the synonymous nature of this concept. These are more or less liberal attempts to replace reputation with other terms that are considered to be synonyms, or the search for relationships and relations between the constructed set of synonymous concepts. Dolphin (2004), among concepts close to reputation, lists: identity, image, prestige, goodwill, esteem and standing, although reputation is most often compared with image. Gotsi and Wilson (2001) analyze the views of various researchers in this area, identifying up to four different approaches:

- synonymy between the two concepts,
- lack of synonymy between the two concepts,
- impact of reputation on image,
- impact of image on reputation.

In the case of the analyzed relations connected with meaning there is no consensus. It occurs in the case of the types of reputation with respect to even a single organization. This problem is explained, among other things, by Helm (2007), indicating that in the activities of any organization one can distinguish both partial reputation, which is the result of the perception of each individual stakeholder, and general reputation, which is the result of the previous.

The formal status of reputation in management of organizations

An important direction of research are attempts to characterize the formal status of reputation – its role and significance. The analysis of the literature shows the following approaches to reputation of organization, allowing to describe the formal status:

- Reputation is one of the intangible assets of the organization (Perez, 2015).
- Reputation can be one of the key success factors (Illia & Balmer, 2012) – which is based on the idea of the above-average impact of reputation on the performance of the organization.
- The reputation of the organization is a component of the reputation of the sector (Luoma-aho, 2008).
- This reasoning stems from the assumption that sectors, just like organizations, have reputation that determines the reputation of the organization.
- Reputation of the organization is the determinant of the decisions made by their stakeholders (Helm, 2007).

These terms, in a complementary way, both reflect the multithreaded nature of the formal status of reputation and prove the strategic importance of this resource, not only in the narrower sense (taking into account organizations), but also in a broader one, involving all stakeholders.

Reputation versus other management domains

Some researchers analyse reputation against the background of concepts and management issues relevant to other domains of activity of the organization. For example, it is analysed, together with the finance management (Siano, Kitchen, & Confetto, 2010). In this perspective, the purpose of research, among others, is the search for common functions of resources of the organization and its reputation. The research also applies to attempts to construct common rules for the management of these problem areas, so as to achieve the synergy effect.

Another example is the analysis of the relationship between reputation and CSR reporting (Perez, 2015). These studies usually take place theoretically, exploring such theories as: institutional/legitimacy theory, impression management theory, reputation risk management theory, agency theory, signalling theory. A characteristic feature of these studies is to make use of assumptions, mental models and terminology specific of these theories.

Research on the relationship between reputation and marketing is more utilitarian in nature (Goldring, 2015). These studies lead to the answer to the question of how to combine the perspective of reputation with the market perspective and by building a reputation improve the results of marketing activity.

And finally, an important subject of study is the relationship between reputation and trust. These studies take place at two levels, namely trust and reputation management theory and trust and reputation models (Marmol & Perez, 2011).

The described research areas have on the one hand cognitive functions, and on the other utilitarian functions, indicating guidelines for the management integration on different problem areas.

Management of risk related to reputation

A separate and vital trend of research is to manage risk associated with reputation. One of the important components of this trend is the formulation of the reputation risk management theory, which is largely a synthesis of earlier theoretical approaches (Perez, 2015). Another part of the study is devoted to attempts to conceptualize the concept of reputation risk together with activities consisting in locating this risk in the overall structure of the organization's risk (Dowling, 2006). Reputation risk is part of intangible risks. One can also regard research on modelling processes to manage reputation risk as part of this trend (Bebbington, Larrinaga, & Moneva, 2008). In addition, research includes in its scope the management of reputation risk regarded as a component of the broader concept of management, e.g. supply chain management (Lemke & Petersen, 2013). The above statement proves that reputation risk is now regarded as one of the most important activities in the organization, resulting in interest of numerous researchers of management sciences.

Potential benefits of the reputation of organization

Research on reputation also includes attempts to identify and describe potential benefits arising from the organization's reputation. They start with the assumption that reputation is subject to perception and evaluation by stakeholders. Therefore, the subject of research are, inter alia, elements that from the point of view of stakeholders and may play the role of "carriers" of reputation. These are, for example, emotional appeal, product and service quality, vision and leadership, financial performance, workplace environment, social responsibility (Helm, 2007). Defining these carriers as sensitive from the point of view of reputation allows for modelling actions concerning their improvement.

Strategic implications of reputation are an important subject of research. These manifest themselves in consequences, as such, strategic advantage, market expansion, and finally, the overall success of the organization (Dolphin, 2004). As part of research on strategic implications, the new term, that is, the so-called reputation advantage of the organization was coined. This is about determining benefits, which for the organization are due to the fact that its reputation is assessed better than the reputation of other organizations in the sector.

In addition, the research on the impact of reputation on the development of relational capital, which is now a resource of strategic importance for many organizations is conducted (de Castro, Saez, & Lopez, 2004).

These research trends find their synthesis in general attempts to define the rules of reputation management, which are a kind of conceptualization of the domain of reputation management. Among such principles there is creating and maximizing reputational capital, utilizing reputational capital for obtaining key resources, brand extension, co-branding and corporate trademark licensing, reducing organization's reputational risk, overcoming reputational crises (Resnick, 2004; Siano, Kitchen, & Confetto, 2010).

3. Research methodology

Measurement of reputation is considered difficult (Pęksyk, 2014). Pęksyk (2014), quoting other researchers, identifies a number of reasons for the "chaos" in the empirical exploration of the phenomenon of reputation. These include, among others: different ways of defining the concept depending on the target recipient, sensitivity of reputation regarding critical incidents and long-term perspective of its creation/restoration and limitations of the adopted approach (studies of a historical nature are dominant). The author also notes that the majority of research is conducted in terms of the analysis of the perception – which is the approach adopted for research.

Studies on the perception of reputation in selected units of the higher education sector (universities) were carried out with the participation of foreign experts associated in the HERMES network. HERMES is "a strategic alliance of 19 worldwide universities in 12 countries. Its ambition is to offer dual degree programs in Management on all academic levels: Bachelor, Master and Doctoral studies" (HERMES, n.d.).

Specific objectives of research included:

- an analysis of the awareness of the importance of reputation for the strategic development of universities,
- assessing the strengths and weaknesses of the organizations examined (including reputation and division into hard, material, measurable – "tangible" and subtle, immeasurable – "intangible" resources),
- identification of factors affecting the current reputation of selected universities in the assessment of experts – participants of the study.

The study goes beyond the dichotomy of "good or bad reputation", it does not apply to rankings which have dominated the assessment of universities in the world and are a tool of fierce rivalry between the "best" (although rankings can serve their positioning [Kleiber, 2013; Pęksyk, 2014]). Reputation was recognized as a potential resource belonging to a different extent to every organization, although not in every organization it can be recognized or intentionally created. The analysis did not include such parameters as the maturity of the organization studied, historical data in terms of critical incidents, or the objective value of the organization (goodwill). It presents biographical facts, i.e. the year in which and/or the analysed university was founded (e.g. Faculty – universities or independent units belong to the HERMES network), its size (number of students and professors, or the number of independent units), didactic offer (number of degree programs), achievements and successes of the university (well-known alumni, accreditation), mission and membership of the university in the recognized associations, and also the presented innovative potential of the university (studies, projects, etc.).

The results reflect the subjective feelings of the representatives of the organizations examined (perceptional approach), in respect of the reputation and some of its components (selected factors). Thus, studies are part of a trend of analysis of the reputation understood as "perceptual judgment" (see Table 1), while reputation is not defined in economic terms (as estimated value – Pęksyk, 2014).

Data were collected in June 2015 in Bratislava (Slovakia), during the annual meeting of the representatives of the HERMES network. The conference discussed the current situation of member universities and directions of further development within the network (e.g. acquisition of new partners, closer cooperation, including joint research projects). When gathering data, researchers used questionnaires, supplemented by interviews and observation, the existing data (online profiles of the university) were also analysed.

Table 2 *Organizations participating in research – short description*

University	Selected criteria			
	Year of foundation	**Size/Number of students**	**Number of professors**	**Factors related to reputation & university image***
University of Adelaide (Australia)	1874	Students: 25,000 International students: 5,500	Chairs/Full Professors: 232	History (the third oldest university in Australia), associated with five Nobel laureates, 104 Rhodes scholars, associated with recognized organizations
Chengdu Southwestern University of Finance and Economics (China)	1925 School of Business Administration – 1997	Students: 2,688 Programs: 26 Undergraduate and Graduate programs	Chairs/Full Professors: 77	SBA Vision: To be the most competitive international business school in Western China. 2010 SBA became a member of the European Foundation for Management Development (EFMD)
Texas A&M University (USA) Texas A&M University Mays Business School	1876 –	Students: 55,000 International Students: 5,736 Students: 5,900 Programs: 11 Undergraduate and Graduate programs	Chairs/Full Professors: 1440	Accredited by AACSB – International, the premier accrediting agency and service organization for business schools. Mays Business School's mission is to create knowledge and develop ethical leaders for a global society
Dresden University of Technology (Germany)	1828	Students: 37,000 International students: 4,000 Programs: 118	Chairs/Full Professors: 500	One of the oldest academic institutions for technical education in Germany; "synergetical university" TU Dresden closely cooperates with external research institutions, cultural, industrial and social organisations (so called "Dresden concept"); interdisciplinary cooperation, practical outcomes
University of Hohenheim (Germany) Faculty of Business, Economics and Social Sciences	1818 1975	Students: 10,000 International students: 12% Students: 5,000 Programs: 12 Bachelors and Master programs	Chairs/Full Professors: 43	History, location (enterprises like Porsche and Daimler, many small and medium-sized innovative high-tech firms in the region)

Athens University of Economics and Business (Greece)	1920	Students: 11,213 International students: 350 Programs: 8 Bachelor Degrees and 29 Postgraduate programs	Chairs/Full Professors: 195	History, location, the oldest educational institution in Greece in the fields of Economics and Business Administration, at both the undergraduate and the postgraduate levels
University of Pavia (Italy) Department of Economics and Management	1361 1963	Students: 25,000 International students: 1,300 Programs: 55 Students: 2,500 International students: 300 Programs: 7	Chairs/Full Professors: 968 Chairs/Full Professors: 64	History (one of the oldest educational institution in Europe), location (city, campuses), facilities, infrastructure, heritage, study organization (tutors, research centres, labs), interdisciplinary programs
Jagiellonian University, Kraków (Poland) Faculty of Management and Social Communication	1364 1996	Students: 50,000 Students: 6,500 Programs: 20 Undergraduate, Postgraduate, PhD studies	Faculties: 12 Chairs/Full Professors: 85 (in the Faculty)	History (the oldest educational institution in Poland, one of the oldest in Europe), location (city, region, old & modern campuses), associated with famous graduates and students (Nicholas Copernicus, John Paul II, 2 Nobel Prize winners, famous politicians); start-ups and centers supporting innovative research. National and international accreditations
University of Seville (Spain) Faculty of Economics and Business Sciences	1505	Students: 65,000 International students: 4,000 Programs: Undergraduate, Master, Postgraduate	Chairs/Full Professors: 8 (in Faculty of Economics)	History (500 years), location, infrastructure, European Certificate of Quality for the EFQM model of Excellence, and distinction as a Campus of International Excellence
University of Alcala (Spain) Faculty of Economics, Business and Tourism	1499 1975	Students: 28,950 International students: 6,400 Students: 3,700 –	Teaching and Research staff: 1620	History (500 years), location (city – the world heritage), infrastructure, research. One of Europe's oldest universities. Its alumni include some of the most famous names of Spanish culture, such as Lope de Vega, Francisco de Quevedo and Tirso de Molina

University	Selected criteria			
	Year of foundation	Size/Number of students	Number of professors	Factors related to reputation & university image*
University of Economics in Bratislava (Slovakia)	1940	Students: 12,000 International students: 400 Programs: 51	Chairs/Full Profes-sors: 74	Considered one of the most important educational and scientific-research institutions in the Slovak Republic. University of Economics in Bratislava offers more than 80 individual courses taught in foreign languages (English, German, French, Spanish and Russian) and 3 full study programs in English, German and French language and double and joint degrees with partners from Europe. International cooperation in teaching, research, mobility of students and professors
The Bucharest University of Economic Studies ASE (Romania)	1913	Students: 21,000 International students: 500 Programs: over 200 at each level (undergraduate, master, doctoral studies)	Faculties: 12	Location (capitol of Romania), leader position in the field of business and public administration among universities in Romania (300,000 graduates), 22 research scientific centres. Bachelor's and Master's programs in foreign languages and Romanian (programs in English, French or German). National and international accreditations

* (famous graduates/Nobel prize winners/recognized associations/mission/accreditations/other factors highlighted)

Source: HERMES, n.d.

Research participants

Experts invited to participate in the research were both respondents and members of the organizations studied. They represented such disciplines as management, economics, international relations and science (statistics). Respondents are academics, people dedicated to international cooperation, in a sense, ambassadors of their universities. They were representatives of 12 universities spread over 4 continents: Europe (here the participation of experts was the greatest with the representatives of universities from Germany, Italy, Greece, Spain, Slovakia, Romania and Poland), USA, China and Australia. The following summarizes the basic data describing the participating universities (full descriptions are available on www.hermes-universities.eu).

A group of universities (or their independent units) participating in the study is very diverse in terms of history and geography. Regarding the image and promotion, one can see the emphasis on such aspects as: history, location, educational offer, research capacity, infrastructure, mission, the results of accreditation and evaluation, membership associations, the ability to cooperate internationally, famous graduates, combination of theory and practice, tradition with modernity, and others.

4. Research results

Analyses were carried out in relation to the three issues arising from specific objectives.

Awareness of importance of reputation

Table 3 presents collective results of the perceived importance of reputation as a resource. The authors assumed that awareness of the importance of reputation for the strategic development of the organization will be reflected in its high assessments (positive perception of reputation).

According to responders, all the indicated resources were assessed as important for the development of the organization. Resources which received the highest ratings among respondents (as relatively the strongest determinants of further development of universities) include: staff, reputation, potential of the university to learn, and also the brand as well as the potential of the university to change. Resources with the lowest ratings were: standards and procedures, flexibility, infrastructure and location, as well as financial assets. The high relevance of reputation indicates its recognition as one of the most important resources for the development of the organization.

Table 3 *The importance of resources for the development of the organization*

Selected resources (in brackets there are four most important indications – ranking)	Importance of resources according to the respondents – medium (Scale: not significant [1] – very important [5])
Infrastructure	3.77
Location	3.85
Financial assets	3.85
Leaders	4.08
Staff (1)	4.38
Reputation (2)	**4.31**
Brand (4)	4.15
Relations with stakeholders	4.00
Standards and procedures	3.69
Potential of university to learn (3)	4.23
Potential of university to change (4)	4.15
Flexibility	3.77
Overall rating of resources (average)	**4.02**

Strengths and weaknesses of organizations

Another aspect of the analysis was to assess the strengths and weaknesses of universities (including reputation and division of resources into hard, material, measurable – "tangible" and subtle, immeasurable – "intangible").

Among the analysed resources the clear strengths indicated by respondents were: location, reputation and brand. Among weaknesses there were: flexibility, potential of universities to change, standards and procedures, relations with stakeholders and financial assets. Indirect categories (neither weak nor strong sides) included: potential of the university to learn, staff, leaders and infrastructure. Analyses have shown the importance of reputation as a resource that builds the strength of the organizations studied. In addition to reputation, the "brand" was in this category – both resources can be classified as "intangible resources" (sometimes they are considered synonyms, see above). In comparison to them, only location – as an example of measurable "tangible" resources, according to respondents, belongs to the group of strong components of the organization.

Table 4 *Strengths and weaknesses of organizations*

Selected resources (in brackets there are three most important indications – ranking)	Strength of resources according to respondents – average (according to the scale: W weakness [1–2] – S strength [4–5])
Infrastructure	S/W (3.84)
Location (1)	**S (4.54)**
Financial assets	W (2.92)
Leaders	S/W (3.69)
Staff	S/W (3.61)
Reputation (2)	**S (4.38)**
Brand (3)	**S (4.15)**
Relations with stakeholders	W (3.38)
Standards and procedures	W (3.23)
Potential of university to learn	S/W (3.53)
Potential of university to change	W (3.31)
Flexibility	W (3.15)

Factors affecting the current reputation of the organizations examined

Another aim of this study was to identify factors influencing the current reputation of selected universities in the assessment of experts – participants of the research (interview method and based on open questions in the questionnaire). The important factors included: rankings (national, international and results of accreditations), famous graduates, history and tradition, profile (research, educational or mixed), number of students, location, promotion and marketing. Although the study also included opinions on "critical incidents", respondents did not address this factor in a significant way. The biggest impact on the current reputation of universities are, according to most respondents, the results of the official (especially international and national) rankings, as well as the number of students, the profile of the university and its promotion and marketing. Other factors were evaluated in a differentiated manner depending on the particular situation of the university. These were the characteristics of the history and tradition of the university, including its famous graduates, or (or also) location, and various combinations of all of the above.

5. Discussion of results – implications for reputation management

The study summarizes the opinions of the international group of experts on the resources determining the development of the universities represented. The assessment of reputation reflects the importance of this intangible asset for the position and development of the organization. Reputation is not only a concept intuitively perceived as important (intuitively appealing), but also more and more often the subject of systematic research activities. The results show a significant level of awareness of the importance of reputation for the strategic management of the university (Table 3). Reputation has been identified together with factors, such as, location and brand as a group of resources which, to the greatest extent, co-creates positive perception of the organization (Table 4) – and to a greater extent than its financial assets, relations with stakeholders and flexibility. Identification of factors affecting the current reputation of the organizations examined confirmed the dominant role of rankings and accreditation. It seems that in conditions of the hard-to-imagine changeability of the environment in which today's organizations operate, the role of reputation, as an intangible factor – on the one hand, and on the other in some way a fixed (though highly sensitive) factor – it may constitute the basis and direction of the strategic development of the organization. Especially, if the development concerns the service sector of higher education, exposed – like other areas of the economy – to the increasing volatility and instability of the environment and high competitiveness in the sector. Based on the review of the literature and own research results one can conclude that there is a need for increasing awareness, and thus multidimensionally investing in intangible resources, including reputation (and/or brand). Reliance on hard and traditional resources (history, size of organization, location) may give rise to thinking about the reputation of the university. However, it arises concerns about the effect of "too big to fall." This effect, which refers to, among others, the collapse of the US bank Lehman Brothers (an event that marked the beginning of economic crisis in 2008) badly hit the banking sector radically changing economic situation on world markets. It seems that the emphasis on reputation, understood as an indicator of confidence in the organization and the source of its competitive advantage, it is (and should be) one of the key areas of action in the framework of strategic management. This also applies to – and perhaps above all – the higher education sector, where alongside traditional and measurable strategic resources, experts advise paying attention to the active communications on the Internet, understood as a space for direct exchange of symmetric information with one another, including various groups of stakeholders.

Conclusions and limitations

Limitations of the research results presented are due primarily to the following conditions: (1) the approach adopted and nature of analyses (perceptual judgement), (2) the alleged subjectivity of the test sample (respondents were the representatives of the analysed units), and (3) the lack of other prospects (other stakeholders), with special emphasis on communities leading discussions on the Internet.

The analysis of literature and empirical studies allow for formulating the following conclusions:

- The formal status of reputation in the management of organizations is complex. Reputation can be considered among others as: one of the intangible resources of the organization, a key success factor, a component of the reputation of the sector, a determinant of managerial decisions.
- One can observe a tendency of coexistence of two approaches to reputation management. The first, scattered, approach lies in the fact that the issues of reputation are a component of the management of different, specific domains of activity of the organization (e.g. finance or marketing). The second approach is based on the integrated reputation management.
- The condition and perception of the organization's reputation can be a source of potential benefits and risks in their activities. To a large extent, it depends on the perception of stakeholders of such reputation carriers as emotional appeal, product and service quality, vision and leadership, financial performance, workplace environment, social responsibility.
- Reputation is treated as a very important resource in the surveyed universities, just like part of other intangible resources. In these universities reputation is regarded as one of their strengths.

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