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ASSESSMENT OF FIRM REPUTATION CAPITAL AND SUSTAINABILITY

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Abstract

The concept of firm reputation is tightly connected to the concept of corporate social responsibility and implicitly to that of sustainable development. Reputation is the achieved result of the company out of factors such as economic viability, social involvement and ecological health. The strength of a firm’s reputation is the ability to empower with core competences and use them efficiently for both creating economic value and meeting the legal interests of the stakeholders. The main assumptions that are the basis of our model of assessment and management of reputation capital are the ideas that economic value is the result of making the best of core competences and the accumulation of reputation capital is the effect of the balance between the specific contributions of the stakeholders and the recompenses they receive from the company. The model is an index of the capital of firm reputation. The reputation concept opens a finely tuned and rich perspective over the global performance of the company, revealing the multitude of effects, not only the economic-financial and commercial ones, created by the business. The social impact, and especially the ecologic one represent fundamental dimension of the real efficiency of the economic value creation processes. The quantification of this impact, under the form of „ecological actives“, and their incorporation in the value of the company may be regarded as a stimulation for laying stress on orienting the business strategies according to the requirements of the sustainable development.

Key words: reputation, social responsibility of the company, stakeholders, sustainable development, the Reputation Capital Index

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