

A Corporate Communication Analysis of a Long-Standing Turkish Brand: Is Türkiye İşbank a Heritage Brand?

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Abstract

Having a deep-rooted corporate history is considered very important in the public relations and marketing literature. However, heritage brand concept has emerged as a distinct category following the studies in which particular similarities between the communication strategies of monarchies and long-standing brands have been analysed. Turkey has many brands that give new insights into heritage brands. This paper focuses on Türkiye İşbank, which was founded in 1924 as the first national bank of Turkey, and aims

at exposing how the bank uses its historical corporate identity in its communication activities. For this purpose, archival materials representing the bank's public relations and advertising activities that illustrate the turning points in its history were analysed through qualitative methods. The study showed that the concept of heritage has been important in the bank's corporate communication since its foundation.

Keywords: heritage brand; corporate identity; corporate communication; Türkiye İşbank.

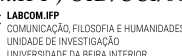
1. INTRODUCTION

THE term *heritage brand* was initially used by Aaker (1995: 230-236) to point out the importance of the power of a *hard-earned corporate heritage* and the need of long-standing brands for updated marketing strategies. On the other hand, it was suggested that the planned use of corporate assets, which refers to corporate history, has both pros and cons in terms of business development (Brunninge, 2009; Blombäck & Brunninge, 2009). The idea of updating corporate history strategically within the luxury branding setting was offered by Kapferer (2008: 101), and he defined it as creating value for brand positioning (207) and a core identity of a brand (286).

While the *heritage concept* is a supportive element in luxury branding, it came to be at the core of marketing strategies especially in the nostalgia boom in the late 20th century. *Heritage* is used by long-established brands to evoke the sense of a utopian past and to bind consumers to

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their pasts in the nostalgia boom (Brown *et al.*, 2003: 20). It has been used in the definition of specific types of brands, such as retro brands like Volkswagen Beetle and iconic brands like Nike. In retro brands and iconic brands, the heritage concept is found in products that refer to symbolic values created in accordance with historical associations in the minds of consumers (Brown *et al.*, 2003: 20; Holt, 2003: 44; Holt, 2004: 14).

On the other hand, the emergence of the *heritage brand concept* as a distinct brand category points out that some long-standing brands use *heritage* not only for marketing purposes but also to improve their image and reputation through their communication with all stakeholders in a wider sense. Although this type of brand presents its message in a nostalgic setting to its customers, as was concluded in the analysis of Turkey's first national bank's advertisements (Demir & Çiçek, 2015: 451), they do not consider corporate history only as a message to be transferred to customers. Heritage brands are long-standing brands that have long-held core values in their corporate identities and legacies that offer timeless relationships with all stakeholders and society (Balmer *et al.*, 2004: 17; Urde *et al.*, 2007). They consider corporate history in all their identities, such as their actual, ideal, desired, and communicated identities, from Balmer's (2002) multiple identity perspective. While the *actual identity* constitutes the current attributes of the corporation, the *communicated identity* is revealed by the "controllable" corporate communication, such as advertising, public relations, and sponsorship, and by the "non-controllable" communication, such as word of mouth and media commentary. The conceived identity refers to the perceptual concepts of corporate image, corporate reputation, and corporate branding. The optimum positioning of the organization in its market is its *ideal identity*. Finally, the identity envisaged in the corporate leaders' vision for the organization is defined as the *desired identity* (Balmer & Greyser, 2002: 74-75).

The *heritage brand concept* first emerged in the light of studies on monarchs, which do not have a market-oriented focus. Balmer *et al.* (2004), who studied the Swedish monarchy through a corporate branding lens, found that a monarchy, as an institution, is very much like a corporate brand and that managing a monarchy is similar to managing a brand with a heritage and longevity. Latter analyses on monarchs through a corporate branding lens brought new insights to the branding literature, especially manifesting formulations for managing and maintaining long-standing brands. After his evaluation of the British monarchy, Balmer (2009) identified six aspects of a heritage brand: continuity (maintaining heritage and symbolism); visibility (having a meaningful and prominent public profile); strategy (anticipating and enacting change); sensitivity (rapid response to crisis); respectability (retaining public favour); and empathy (acknowledging that brand ownership resides with the public). He also offered a five-stage modus operandi: chronicling the brand history; assembling senior managers to set down the corporate brand narrative; documenting and communicating, the insights from the past; marshalling historical insights; and revisiting the brand's historical needs. These studies showed the importance of history in creating a favourable image and the need to consider all stakeholders to be a heritage brand.

While, initially Crowns were investigated as corporate brands (Balmer *et al.*, 2006), studies that have surveyed corporate brands as heritage brands have pointed out how long-standing brands manage and market their historical assets practically. Five dimensions of the *heritage brand concept*, which are *longevity* (being a long-standing brand), *track record* (delivering value to custo-

mers and non-customer stakeholders over a long time), *core values* (held for a period of time and guides corporate policies, behaviours, and actions), *use of symbols* (reflects a corporate brand's past via communication), and the organizational belief that its *history is important* (the past helps to define the present), were determined in a survey of 20 potential heritage brands (Urde *et al.*, 2007). These heritage brand elements were the reference points for further studies on heritage brands. The term *heritage brand* has been used to define brands that have long histories and strong legacies, offering timeless relationships with their stakeholders, as well as society, and carrying long-held core and symbolic values in their corporate identities.

Further studies investigated long-standing organizations, validated prior studies and showed that heritage brands not only focus on marketing communication, which serves to increase sales of products and services by attracting customers, but also focus on communicating with all their stakeholders (Hudson, 2011; Wiedmann *et al.*, 2011; Balmer & Chen, 2015; Urde & Greysen, 2015). Corporate communication, which includes advertising, marketing communications, public affairs, community relations, and employee communications, encompasses all of a company's communication with its internal and external stakeholders, such as customers, investors, media, employees, board members, group leaders, and the general public (Hallahan *et al.*, 2007: 17; Doorley & Garcia, 2007: xii; Wilcox *et al.*, 2015: 36). As Urde *et al.* (2007:12) indicated, "Heritage can help build a special relationship with a range of non-customer stakeholders". However, research analysing the long-standing Turkish coffee company Kurukahveci Mehmet Efendi showed that even if a brand has heritage characteristics, it may not carry the heritage concept properly through to its corporate communication activities (Selvi-Taşdan, 2014: 195). In this context, corporate communication is needed for heritage brands to show their heritage identities. In parallel, Balmer (2011, 1386), who investigated the British monarchy, pointed out that while corporate heritage footprints may be found at the macro level in terms of corporate purposes, activities, competencies, cultures, philosophies, and strategies, it can be found at the micro level in design heritage, advertising heritage, communication heritage, sensory heritage, and architectural heritage (Balmer, 2011a: 1386). Additionally, "Preserving and maintaining of a consistent and homogeneous corporate identity is possible not only by using traditional communication methods, but also by taking the role of a corporation's every activity and material into consideration" (Peltekoğlu, 2014: 557).

This study is an analysis of the corporate communication of Türkiye İşbank (founded in 1924) as one of the heritage brands of Turkey, from a historical perspective. The aim of this study is to expose how the bank uses its historical corporate identity in its communication activities.

2. METHODOLOGY

Firstly, a literature survey was conducted to understand how the messages of heritage brands are conveyed through corporate communication methods. Secondly, corporate communication tools of İşbank were analysed by the model which was developed by Urde *et al.* (2007). In this respect, five heritage brand elements which are found in İşbank's corporate communication were sorted by this analysis. Accordingly, the corporate communication of Türkiye İşbank was analysed by questioning if it offers a timeless relationship based on development with its stakeholders and society and whether it carries long-held core values and symbolic values. Public relations and

advertising activities of the bank that illustrate the turning points in its history were analysed through qualitative methods. The analysis relied heavily on the bank's archival materials and an in-depth interview with Corporate Communication Director of Türkiye İşbank.

As the literature has shown that long-standing brands reconsider their historical assets to manage their marketing activities periodically, the analysis of İşbank was conducted in parallel with Kocabaşoğlu's (2001) approach, which represents İşbank's corporate history between 1924 and 2000 in five periods. As Balmer (2011a: 1386) indicated, corporate heritage footprints may be found at the micro level in design heritage, advertising heritage, communication heritage, sensory heritage, and architectural heritage. According to Balmer's directions, the history of heritage brands' corporate communication tools can be found in archives. Thus, historical research was used as an integral part of the methodology. İşbank's corporate communication activities after 2000 were investigated separately. Current view of the bank was drawn through in-depth interviews.

3. FINDINGS ON HERITAGE BRAND ELEMENTS OF TÜRKİYE İŞBANK

Historical perspective on the Bank's communication shows that Türkiye İşbank preserves and maintains heritage brand dimensions defined by Urde *et al.* (2007) in its communication since 1924. The most remarkable finding of the micro level analysis on these elements is that each heritage brand element has a set of particular tangible and intangible assets which demonstrates the strategic linkage between different periods of Bank's corporate communication. These elements which are essential for each İşbank's heritage brand dimension were identified as "corresponding elements". Every corporate communication tool was sifted out from İşbank's actions which are connected to the corresponding elements referring heritage brand dimensions.

Next five sub-chapters explain one after another the periodical evaluation of İşbank's corporate communication in terms of heritage brand dimensions and the features of the corresponding elements. Accordingly, all these findings were shown with the corresponding elements with an aim to present a holistic view in table 1.

Table 1. Periodical evaluation of İşbank's corporate communication in terms of heritage

Dimensions of heritage brand	Corresponding elements	Corporate communication tools					
		1 st Period (1924-1931)	2 nd Period (1932-1943)	3 rd Period (1944-1960)	4 th Period (1961-1979)	5 th Period (1980-2000)	6 th Period (2001-2015)
Core values	Contributing national economic growth (supporting national private sector, encouraging industrialization, encouraging saving notion in public), supporting arts, culture and social development in Turkey, creating positive country image, and contributing national pride.	Mustafa Kemal's letter for opening ceremony, media relations, special edition of Serv-i Finan magazine, 'saving-deposit' campaign on printed seminars, events and media; magazines (Kumbarave İŞ Bülteni, Sponsoring İŞ Bülteni, Sponsoring John Polanda & Russel Bortman, National donations and sponsorships, Saving Day Activities).	10 th Year Exhibition; First brochure of the bank for 10 th anniversary. Education grants for young citizens, bank employees and their children, charities to NGO's, Saving Campaign advertisements.	"Kumbara Dergisi-Money Box Magazine" (1955-1957), "İŞ Bülteni-İŞ bulletin" (1950), establishing company, advertising seminars, language courses for employees.	"İŞ Dergisi-İŞ Magazine" (1965), "İŞ Gazetesi-İŞ News" (1972), "Küyümüz-Our Village" (1976), "Kumbara-Money Box Magazine" (1978-1991), Exhibition the Bank's painting collection (including travelling exhibitions in different cities of Turkey) and opening of art galleries in (starting from 1976), monetary award for successful students.	Republishment of "Kumbara Dergisi-Money Box Magazine" (1978-1991), İŞ bank Great Prize in literature, arts and social/human sciences, in-company training courses.	"Kumbara Dergisi-Money Box Magazine" (2010), "Mini Kumbara Dergisi-Mini Money Box Magazine" (2011), Educational activities of the Museum for children and university students (Budget Thrift and Saving Workshop; Financial Literacy Course), TV commercials, Annual Reports, Sustainability Reports, corporate social responsibility activities.
	Bank's name, money box, logo.	Saving campaign and distribution of money boxes.	Money boxes, clock towers in the shape of money boxes in big cities, distribution of pocketbooks to customers, lightboards, advertisements in primary school notebooks.	Saving campaigns, advertise, Kumbara Box Dergisi-Money Magazine.	"Kumbara-Money Box Magazine" (1978-1991)	Publishing a new Corporate Identity Manual	Permanent and temporary exhibitions and workshops in Türkiye İş bankası Museum
Use of symbols							
History important to identify	History of Turkish Republic, Turkish banking system, and Turkish economic growth.	Opening day on Victory Day (30 th of August) of Turkish Republic.	First brochure of the bank written by a Turkish historian.	The book entitled "30 Yıl Hizmet Hatırası-30 Years Memory of Services"	Interviews with İşbank's directors and founders in İŞ Bülteni, the book entitled "Şubelerimiz İstiraklerimiz-Our Branches and Our Shareholdings", the book entitled "50 İŞ-1924-1974-50 Affairs: 1924-1974".	Advertisements focusing in banks' history, interviews with İşbank's directors and founders in İŞ Bülteni.	Establishment of the "Türkiye İş Bankası Müzesi" in 2007, "A Money Box Story" Exhibition in 2008, Neşeli Suret Project for Employees (Selfie Protect), advertisements focusing in banks' history, annual reports, Sustainability reports.
History important to identify	Pioneering role in Turkish economic and industrial growth, and in the development of arts, culture, and education in Turkey.	Celebration of 10 th Year with a brochure and an exhibition.	Celebration of 30 th Year with a book entitled "30 Yıl Hizmet Hatırası-30 Years Memory of Services".			Advertisements focusing in banks' history, interviews with İşbank's directors and founders in İŞ Bülteni.	Educational activities of the bank's Museum for children, Sustainability Reports, Annual Reports, TV advertisements.
Longevity	Number of branches, deposit and credit accounts, employees and shareholdings, profitability, market share.	Reports, speeches.	Publishing the book entitled "Türkiye İş bankası'nın On Yılı, 1924-1934-10 Years of İş bank: 1924-1934" and 10 th Year Exhibition.	Publishing the book entitled "30 Yıl Hizmet Hatırası-30 Years Memory of Services".		Annual Reports.	Annual Meetings, Financial Statements, Investor Presentations, Earnings Presentations, Annual Reports, Analyst and Investor day Presentation, Press Releases.
Track record							

3.1. Timeless Core Values

One of the heritage brand elements is the *core values* element, which means that an organization has had the same business philosophy since it was established. From the perspective of the corporate communication literature, this philosophy is defined as a sustainable corporate story that describes the what, why, and how of a firm to internal and external stakeholders, as an explanation of the organizational *raison d'être* (Van Riel, 1997: 302). *Core values* of organizations reflect on their identity and corporate communication tools (Balmer & Chen, 2015; Balmer, 2011b, 2013; Urde *et al.*, 2015). The investigation of İşbank's corporate communication activities demonstrates that certain values associated with the bank's identity that we called corresponding elements, have been expressed constantly since its foundation. These are the notions of contributing to national economic growth; supporting arts, culture, and social development in Turkey; creating a positive country image; and contributing to national pride.

3.1.1. Notion of contributing to national economic growth

The establishment of İşbank in 1924 is considered a good example of the national bank foundation process, under the tutelage of the Ankara government (Keyder, 1993: 143). Therefore, the above-mentioned *core values* are strongly linked to the *raison d'être* of İşbank, which is “to provide a real ‘national’ bank to Turkish investors, a bank totally disconnected from the Ottoman heritage” (Keyder, 1993: 144). Contributing to national growth, which is of the first order of importance in İşbank's core values, is directly related to the notions of supporting the national private sector (Pamuk, 2014: 182) and encouraging industrialization through private enterprises (Tezel, 1994: 486). Encouraging saving notion in public is a strong corresponding element referring to the Bank's core values. As emphasized in İşbank's Sustainability Report in 2012, developing a saving culture in the society was an effort of the bank to create a sustainable future, before the term *sustainability* became popular in sustainability reports. The bank firstly used planned advertising activities (in newspapers, magazines, and outdoor areas in big cities of Turkey) and public relations, mostly focusing on media relations, in a comprehensive manner to support economic growth in the country, through a saving campaign between the years of 1928 and 1931 (Kocabaşoğlu, 2001: 149-159; Türkiye İş Bankası, 1974). In parallel to the saving campaign, 25th December was announced as “Saving Day” in 1930 and a feast was held to honour mothers and teachers at this first event. The day was developed in the years ahead (Kocabaşoğlu, 2001: 156). Campaigns included “Kumbara” (Money Box) for children in the years 1955–1957, 1978–1991 and 2000 until today; “İş Gazetesi” (İş News) in 1972 for workers outside of Turkey; and “Köyümüz” (Our Village) for the poor between 1976 and 1980 (Kocabaşoğlu, 2001: 455-456).

The bank celebrated its 10th year around the idea of celebrating industrial growth and saving culture. The “10th –Year Exhibition” and the accompanying book, which was regarded as the first brochure of İşbank, were communication tools used to explain İşbank's contribution to national economic growth over the past ten years and how citizens can support the growth through individual savings. Saving was defined as a war for economic growth in the exhibition through slogans and statements such as “Stop, citizen. There is a war for economic growth. Mobilize your mo-

ney” and “Members of the Turkish public who are committed to the war of saving will absolutely achieve this goal”.

Although the saving idea of the İşbank advertisements was initially attached to “National Products Week”, first organized in 1929, its value has never grown old. The idea of saving money has been transferred to people through the years as a value of İşbankKumbara started to be republished for children in 2010, and “Mini Kumbara” (Mini Money Box) Magazine started to be published in 2011 for preschool children. In the 2000s, the bank started to use exhibitions more effectively. Türkiye İş Bankası Museum was founded in 2007, which is a source to understand İşbank’s timeless core values, strongly emphasizing the saving idea in its galleries and through permanent educational activities. The bank’s posters exhibited in Türkiye İş Bankası Museum show that advertisements were always seen as a communication tool to encourage people, especially women, children, the poor, and the retired. The saving idea has also been transferred in most of its advertisements since the 2000s. Additionally, these values referring to the national economy are still shared with the bank’s shareholders as they were in the period of the bank’s establishment through annual reports (İşbank Annual Report, 2014: 10).

3.1.2. Notion of supporting arts, culture and social development

The bank has developed communication with non-governmental organizations, children, and sportsmen to support social development, arts, culture, and sports (Hakimiyet-i Milliye Gazetesi, 1932; Kocabaşoğlu, 2001: 231; Koçak, 2001: 137; İşbank Annual Report, 2014, 46-50). İşbank focused on increasingly supporting the arts in the 1960s, 1970s, and 1980s through collecting Turkish paintings; organizing exhibitions; opening a publishing company; and organizing prizes in literature, art, and social/human sciences (Kocabaşoğlu, 2001: 449-458). This core value has been developed with the opening of an art gallery and a concert hall in Istanbul and Izmir, respectively, in 2000. The bank advertisements that were published on TV on its anniversaries focused on the bank’s contribution to society. İşbank’s corporate social responsibility activities address the needs of society on environmental (forestation) and educational issues (chess education, book distribution, book donations, and awarding students), as well as in the field of arts and culture (İşbank Annual Report, 2014: 46-49; S. Akkuş, personal communication, 19 February 2016). While corporate advertisements refer to the bank’s contributions to society, the bank especially stressed its corporate support for education specifically through advertisements published in 2011, 2013, and 2015.

3.1.3. Notion of contributing to a positive national pride and country image

İşbank has contributed to national pride by creating and developing a white-collar class in Turkey. The bank emphasized its employees in its 10th year book with these words: “The İşbank employee is a new and original type for Turkish society. They are ideal and the future of Turkish employees. . .” (Koçak, 2001: 137). İşbank recruited female employees and educated them to provide gender equality, as was pointed out in the 10th year (Koçak, 2001: 134-135). Periodicals have also been used to inform employees and customers. These have included “İş Bülteni” (Is Bulletin)

in 1954 and “İş Dergisi” (İş Magazine) in 1965, which was produced to inform employees about the economy (Kocabaşoğlu, 2001: 455, 456). In-company training courses were conducted in the 1980s and 1990s (Kocabaşoğlu, 2001, 558). Today, the bank still encourages its employees to improve their performance (S. Akkuş, personal communication, 19 February 2016). The educational efforts in İşbank’s history were brought to the forefront within the 87th year advertisement in 2007.

The bank also aims at developing national pride at the city level. The advertisement project, which is exhibited in the bank’s museum today, aimed not only to promote new branches in different cities of Turkey but also to promote these cities. İşbank has still been presented as a national source of pride in the bank’s advertisements since 2000. The texts of these advertisements include discussion of the bank’s national role in empowering people who work diligently and unobtrusively. The “bank of Turkey” slogan was used in advertisements in 2007, 2010, 2011, 2012, and 2013; the slogans “We look to the future, when you say İşbank” in 2013 and “Since we distributed the first money box in Turkey...” in 2010 are examples that show the bank’s national identity and role. In parallel to this, the main message given to the public via communication in its establishment years was that “The bank’s capital is totally national and all its employees are Turkish” (Kocabaşoğlu, 2001, 99), such that the bank was promoted as a “child of the Turkish republic” in a special edition of the Turkish magazine “Servet-i Fünun” dedicated to İşbank in 1928 (Kocabaşoğlu, 2001: 3). The directors and employees were seen as important stakeholders to develop the bank’s *core values*, which were attached to national goals. The Atatürk’s letter sent to the bank’s opening emphasized three character traits that align with national values: “intelligence, attention, and virtue” (Kocabaşoğlu, 2007: 16). Since the 2000s, the bank has still been defining itself as the national bank of Turkey in its advertisements, annual reports, sustainability reports, corporate museum, and exhibitions.

The bank’s contribution to the country’s image started in 1926 with the opening of a temporary branch on Karadeniz Ship, which was designed as a travelling exhibition to promote and sell the products of Turkish industry, agriculture, and culture in coastal European cities (Kocabaşoğlu, 2001: 105). The second most important communication activity of İşbank that served the national image was realized in 1931. İşbank sponsored two Americans – John Poland & Russel Bortman – who crossed the ocean on a propeller plane, thus breaking the world record for the longest flight time and longest flight range (Bicakci & Hurmeric, 2013: 93). Another example of the bank’s core value to contribute to the national image was the advertisement project realized between 1970 and 1980.

3.2. Use of Symbols via Communications

The *use of symbols* is another heritage brand dimension that reflects and expresses in communication the company’s past. Symbols are visual elements of corporate identity created by designers. At the Nobel Prize ceremony, where the winner is presented with a medal and diploma, the Nobel Museum and the flowers brought from the city of Sanremo are explicit examples of the *use of symbols* (Urde *et al.*, 2015: 325).

İşbank is a company whose past is reflected and expressed in communication, especially via the *use of symbols*. These symbols emerged as part of the saving idea in the late 1920s, shaped by the strong effects of the Great Depression. In 1928, the bank initiated an advertising campaign in an attempt to disseminate the idea of saving and to encourage people to open deposit accounts. The next year, the Association of the National Economy and Saving (Milli İktisat ve Tasarruf Cemiyeti) was founded with the objective of disseminating the idea of saving by encouraging citizens to consume local products. The association immediately executed a strong national campaign, even national mobilization, in order to canalize Turkish citizens towards certain ideas in accordance with the national development strategy of the period (Selvi-Taşdan, 2015: 49).

In this environment, the money box with child image, arose out of the saving notion. From 1928 to 1934, more than 50,000 money boxes were distributed to account holders within the saving campaigns (Türkiye İş Bankası, 1934: 80). As the chairman of İşbank pointed out, “İşbank’s money box is still the best-known symbol of personal savings in Turkey” (İşbank Sustainability Report, 2012: 2). An analysis of corporate communication tools such as sustainability reports, advertising activities, museum exhibitions, and educational activities demonstrates that the money box is the most-used corporate symbol. For instance, the cover of the 2012 Sustainability Report reveals the idea of saving as a *core value* by using a picture of a child holding an İşbank money box. The reason why it was used as a symbol is explained in detail in the first page of the report: “...İşbank places the money box at the core of its corporate values. The money box symbolizes the ‘saving habits’... İşbank’s money box penetrated our lives in 1928 simultaneously with the countrywide efforts spent to build the foundations of a modern life in every aspect. Ever since, the money box has remained as a reflection of our bank’s historic mission and has preserved the sociocultural meaning in the collective memory of the republic’s generations... it has been passed down from one generation to the next” (İşbank Sustainability Report 2012: 1). Indeed, we did see the money box in İşbank’s advertising activities in early periods, as well as in the 2010s. During the 1930s, the money box was heavily used in saving campaign newspaper advertisements: for example, “All money box owners who have a minimum of 5 lira in their deposit accounts will participate in the lottery of 1 April with an award of 2,500 lira” (Cumhuriyet Gazetesi, 28 February 1932) and “The luckiest money box owners of the year; The 932 lot is drawing on 1 April, with an award of 2,500 lira” (Cumhuriyet Gazetesi, 31 March 1932). Within the saving campaign, specially designed clock towers in the shape of money boxes were built in big cities, and a magazine called “Kumbara Mecmuası” (Money Box Magazine) started to be published in August 1931 (Kumbara, 2013:11). As a matter of fact, this was a public relations tool in itself, referring to İşbank’s money box as a symbol. The magazine was issued monthly between the years 1955 and 1957 and again between 1978 and 1991. Following a long break, “it started to be published again (in 2010) in two different formats (one version for 0–7-year-old kids and the other for 8–15-year-old kids) in order to disseminate the idea of saving in society, particularly to children. Moreover, an interactive and animated digital version started to be sent to customers’ email addresses” (S. Akkuş, personal communication, 19 February 2016).

İşbank constantly continued to publish saving campaign advertisements in the second half of the 1950s. The main message of these campaigns was that İşbank was at the service of the national interest. As to corporate advertisements, the 86th anniversary TV commercial published in 2013

emphasized a child with a money box as the most important value of İşbank by saying “Since we distributed the first money box of Turkey, we have saved more than money together”. Another TV commercial in 2010 presented the shape of the money box as a symbol of the saving idea. Money Box Magazine has also been utilised as an advertising channel in that it has been constantly used as a corporate symbol (e.g. “Money Box Deposit Account” advertisements published in the last pages of every issue). In other words, the images of the money box and the child have been used since the first saving campaigns of the bank.

The money box symbol has been exhibited in the İşbank Museum in multiple forms. These forms include physical objects (several examples from different years), illustrations in the bank’s newspaper advertising samples (covering a long period since the first saving campaign in 1928), brochures, notebooks, leaflets, postcards, promotional materials, and other printed advertising materials, even as part of the architectural design of a stand created for the 1941 İzmir Fair. Promotional materials such as key holders, table clocks, and pens using the money box visual (Koçak, 2001: 175-181) have been exhibited at the İşbank Museum. The educational activities have been organized with the objective of transferring corporate cultural values by creating financial awareness among children (Selvi-Taşdan and Uralman, 2014: 140). For example, the “Budget Thrift and Saving Workshop” contains information about İşbank and the banking business in general, as well as interactive workshop activities comprising storytelling on a budget, thrift, saving up, a mathematics competition, the examination of old calculators, and money box design.

The bank’s name and logo, which have been kept identical from the establishment of the bank, should be considered as two other symbols. Between 1980 and 2000, one of the most significant advancements of İşbank was in the corporate identity field, when a need for modernizing and communicating the corporate image occurred due to the intense competition. As a result of the study realized by Lippincott and Margulies in 1987, new identity elements (innovative, modern, and dynamic) were added to the already existing identity elements (big, strong, and reliable). Corporate identity efforts went forward with the re-organization of printed materials, luminous advertising, the interior and exterior views of the branches, and a *corporate identity manual*. However, the proposal suggesting the modification of the name and the modernization of the logo was refused (Kocabaşoğlu, 2001: 552-553; Koçak, 2001: 255-257). As of today, İşbank defines its corporate identity elements as being honest, trustworthy, a leader, a precursor, customer oriented, and innovative; offering high-quality services; being respectful and sensitive to society, individuals, and the environment; and operating with transparency (S. Akkuş, personal communication, February 19, 2016)

3.3. History as an Important Identity Element

An organizational belief that corporate *history is important* constitutes another dimension of heritage brands. “For heritage brands, the history influences how they operate today, and also choices for the future” (Urde *et al.*, 2007: 11). A long-standing brand’s beliefs are firstly reflected in its promotional materials and public relations activities. For example, the watchmaking master brand Patek Philippe has the following slogan on its corporate website: “You never actually own a Patek Philippe. You merely look after it for the next generation”. Similarly, the heritage cruise

company Cunard Line uses slogans such as “Sail into history”, “You will become part of history”, and “The classic adventure you’ve always imagined” and invites passengers to “Write a Cunard story of your own” in some brochures (Hudson, 2011: 1548). Moreover, Cunard organized a “Maritime Quest” exhibition on one of its ships to show historical narratives and reproductions of images from vintage photographs, advertisements, and brochures in a manner reminiscent of a museum (Hudson, 2011: 1547).

İşbank has always considered its history as an important element of its communicated identity. As S. Akkuş (personal communication, 19 February 2016), deputy general manager, indicated, the historical legacy is important to transfer the core values to the next generations in İşbank’s corporate communication. Its historical mission, track records, and memories related to its employees, directors, and buildings have been emphasized in its corporate communication tools over the years, such as advertisements, annual reports, sustainability reports, the corporate museum, temporary exhibitions, and books.

The bank aimed at writing its history as a story of Turkey’s national bank. The bank’s historical mission, which serves national goals, has not been developed through the years but was considered important when the bank was established. İşbank was opened on 30th August: Victory Day of the Turkish republic (Kocabaşoğlu, 2007: 44), to be remembered with its national attachment in the future.

The bank’s 10th – year book “Türkiye İş bankası’nın On Yılı: 1924-1934 – 10 Years of İşbank: 1924-1934”, which was written by Turkish historian Cemal Kutay, was the first effort in terms of writing up the bank’s corporate history in a professional manner. The bank continued to write its own corporate history via the books published on its anniversaries: “30 Yıl Hizmet Hatırası” (30 Years Memory of Services) in its 30th year, “Şubelerimiz ve İştiraklerimiz” (Our Branches and Our Shareholdings) in its 40th year, and “50 İş: 1924-1974” (50 Affairs: 1924-1974) in its 50th year. İş Bülteni has been used as a channel to explain İşbank’s history to its employees. Interviews with İşbank’s directors and founders in the 1970s and 1980s were published in the bulletin (Kocabaşoğlu, 2001: 4-17). In the 2000s, İşbank reminded its employees of its history with a selfie project. The employees in İşbank’s branches were asked to take group selfies to be presented on the bank’s corporate website (Türkiye İş Bankası, 2016). The feature, which transforms this interactive public relations project into a history project, is to title the project with a special name inspired by old Turkish in a humorous manner. “Nefsi Suret” is an apocryphal title used for a selfie, referring to the bank’s deep-rooted history.

İşbank’s belief that its *history is important* is mostly reflected in its TV advertisements, especially starting from 1997. Although the commercial published in 1997 was about the promotion of the corporate webpage, the scenario was built on İşbank’s corporate history. The main message given in this scenario was that the technological advances of the bank were rooted in its values arising from its corporate history. Similarly, the bank’s past was portrayed in corporate advertisements published in 2010; the TV commercial that emphasized the saving idea in 2013; the TV advertisement on mobile banking services in 2013; and the corporate social responsibility advertisement in 2015.

In 2007, İşbank reconsidered interpreting its corporate history at all points through a corporate museum, exhibitions, catalogues, and books. Prior to the museum, the history project led by the

Turkish Economic and Social History Foundation, which investigated the bank's history, was published by Türkiye İş Bankası Culture in 2001 (Kocabasoğlu, 2001), along with the bank's album (Koçak, 2001) published by the foundation in the same year. İşbank's corporate museum presents objects and documents as historical evidence of the bank's history in its historical building, which was one of the bank's first branches in Istanbul. When the structure of the permanent exhibition is analysed, it can be seen that the interpretation covers not only İşbank's corporate history but also the economic and social developments of Turkey. This museum exhibition approach is proof of the fact that İşbank considers its corporate history as an important part of national history. Additionally, museum activities and the high number of museum visitors, mentioned specifically in annual reports, draw attention to the museum's characteristics, which reflect the history of the bank. Following the history project led by the Turkish Economic and Social History Foundation, the bank's historical documents, objects, and photographs were exhibited in two cities of Turkey (Istanbul & Izmir), particularly focusing on saving campaigns, and a book entitled "Bir Kumbara Öyküsü" (A Money Box Story) (Akçura, 2008) was published in 2008.

The bank also presents its corporate history to shareholders. The bank consistently reminds shareholders in its corporate annual reports that encouraging saving has been a historical mission of the bank (İşbank Annual Report, 2000: 2-3; Annual Report, 2005: 1, 12, 13-14; İşbank Annual Report, 2014, cover).

3.4. Longevity as a Promise and a Heritage Element

Longevity, as one of the dimensions of heritage brands, was identified as a key attribute of corporate brands that have held strong positions in their markets for decades (Balmer *et al.*, 2004). However, not every corporation that has a history links it with its brand identity, consumer loyalty, and the tone and style of its brand communication (Urde *et al.*, 2007; Hudson, 2011). One of the distinctive features of heritage brands is their messages that refer to their pioneering roles in their past. As Urde *et al.* (2007: 10) indicated, *longevity* reflects a consistent demonstration of other heritage elements, especially a *track record* and the use of history. For instance, the Nobel Museum, Nobel Peace Center, and Nobel Media are the institutions that are more apparent to the general public, laureates, media, scientific committees, and sponsors worldwide through their programmes emphasizing the Nobel Prize's *longevity* as a very early international intellectual prize, established in a time of prevailing nationalism in 1901 (Urde *et al.*, 2015: 324). Cunard Line also reminds us of its history through its fame by employing the slogan "The most famous ocean liners in the world" in its brochure (Hudson, 2011: 1547).

Türkiye İşbank is a long-standing financial institution that has taken an effective role in Turkey's economic and industrial growth, as well as in the development of arts, culture, and education in Turkey, since the day it was established in 1924 (Kocabasoğlu, 2001; Koçak, 2001). The bank's *longevity* for the future was presented as a necessity for the sustainable economy of the newly founded Turkish republic when the bank was founded. It must be stated that İşbank made a promise to provide a national legacy that offers a timeless relationship with its founding members and the whole of Turkish society in the establishment process and the following years.

The bank emphasized its *longevity* starting from its 10th year, celebrating anniversaries periodically through different public relations tools, such as press releases, promotional materials, corporate almanacs, exhibitions, and events. In its 10th anniversary, it represented its short history through its first-year brochure and 10th – Year Exhibition (Kocabaşoğlu, 2001: 234). Additionally, celebrating the 30th, 40th, and 50th years through books shows that İşbank wanted to present its *longevity* by indicating its achievements in the years left behind. In the following years, İşbank continued to give messages to its stakeholders in various ways.

İşbank aimed to reach loyal customers in 1969 and celebrated its customers with 40-year-old accounts with an event. In total, 95 account holders were hosted in Istanbul with the message “With our gratitude to our 40-year-old friends”, and the event had widespread media coverage (Kocabaşoğlu, 2001: 466). The *longevity* of İşbank was conveyed through the corporate messages given in the bank’s advertisements in the 1960s and 1970s, when the competition in the banking sector was high. These messages included the pioneering role and achievements of the bank, such as “The first and only bank exceeding 45 billion Turkish lira in deposits” and “The first and only bank possessing 116 shareholdings specifically in primary industries” (Türkiye İş Bankası, 1977). Advertising has been a communication tool used to accentuate the bank’s long history and promise of permanence over time. The messages given in the anniversary advertisements strongly certify this specific use. The bank’s promising business life and experiences gained through the years were mentioned in the advertisement on its 87th anniversary. Similarly, the advertisement on its 88th anniversary included *longevity* messages, such as “This is a long-term business” and “Diligently building tomorrow from today and growing”. Moreover, almost every advertisement of the bank refers to the bank’s long history.

İşbank has considered *longevity* as a value to be presented to investors. Annual reports and sustainability reports highlight the long history of the bank. All the annual reports of İşbank start with or include messages that emphasize the bank’s history. The first annual report in the 21st century, published in 2000, starts with a quotation from Atatürk: “We have to assign top priority to emphasizing our economy in order to elevate the new Turkey to the new heights that it deserves. In our times, the economy of a country plays major role in its fate” (İşbank Annual Report, 2000: 2). Other examples of references to the bank’s *longevity* in annual reports include: “Creating shareholder value since 1924” (İşbank Annual Report, 2000: 3); “Our 81st Year” (İşbank Annual Report, 2005: 1); “Milestones in İşbank’s History” (İşbank Annual Report, 2005: 12); “İşbank: The Author of Firsts in the Turkish Banking Industry” (İşbank Annual Report, 2005, 13); “Ever since it was founded in 1924...” (İşbank Annual Report, 2005: 14); and “Working for Turkey for 90 years...” (İşbank Annual Report, 2014: bookplate). Similar statements can be seen in sustainability reports. For instance, the statement “İşbank is a leading organization which considers the past, present and future together and acts accordingly” (İşbank Sustainability Report, 2013: 5) stresses the company’s pioneering role coming from the past. Further, the bank’s leadership in the face of the rapid technological changes in the banking sector in the 1980s has been emphasized through corporate reports and advertisements.

The advertisements in the 2000s also emphasized the long history of the bank. In particular, the advertisements that promoted the bank’s new technologies and services underlined the *longevity* of İşbank. For example, in 2013, the bank’s reformist approach to the banking sector for 88 years

was emphasized while promoting its mobile banking services. The corporate advertisements also give significant messages showing the bank's achievements and values in its long history.

3.5. Promotion of Track Records

Track records are the final heritage brand element that delivers value to customers or non-customer groups and act as proof that a company can live up to its values (Urde *et al.*, 2007: 9). *Track records* are a demonstrated performance of certain companies that create and confirm expectations about future behaviour to customers or non-customer stakeholder groups. *Track records* can be observed in corporate communication tools such as materials, events, and programmes that promote organizations' growth through increasing market share or increasing the amount of customers, branches, employees, and profit.

Following the foundation of the republic, the definitive ending of foreign bank control and domination over the national economy is considered as one of the most significant advancements in the political economy. Moreover, banking is the sector from which foreign capital most retreated in the 1923-1950 period (Tezel, 1994: 126). The *track record* of İşbank in this early period and in the later years consists of the bank's demonstrated performance and shows us that the bank has been delivering value to customers and non-customer stakeholders over a long period of time. A detailed analysis of the public relations and advertisement activities of Türkiye İşbank indicates that the most frequently used *track record* elements are the amount of branches, deposit accounts, employees, and shareholdings; market share; profitability; and credits. In the early period, statements (Şahingiray, 1955) and newspapers (Kocabaşoğlu, 2001) were used as limited tools to communicate İşbank's establishment, performance, and development in the banking business. In the following period, until the beginning of the 1980s, İşbank published four books for its 10th, 30th, 40th, and 50th anniversaries respectively in 1934, 1954, 1964, and 1974, in which *track record* elements were presented to the public in detail. In this context, the 10th – Year Exhibition was not only a public relations tool to promote the bank's history and *core values* but also a project to communicate İşbank's achievements to the general public through separate stands for each shareholding of the bank (e.g. in the textile and sugar industries), including photographs and charts (Kocabaşoğlu, 2001: 234). Following the 10th Year Exhibition, İşbank attended other exhibitions during the 1930s and 1940s in order to present its contribution to the national economy, particularly via its shareholdings. Since the 1980s, the number of corporate tools and materials where key financial indicators and İşbank's performance have been presented has increased. These tools and materials have included annual reports, sustainability reports, annual general meetings, financial statements, investor presentations, earnings presentations, analyst and investor day presentations, and press releases. İşbank's annual reports include corporate profile information, shareholder structure, and key financial highlights: total assets, loans, deposits, shareholder equity, and net profit (İşbank Annual Report, 2013: 4-5; İşbank Annual Report, 2014: 2-5), as well as İşbank's applications and innovative practices (İşbank Annual Report, 2013: 9; İşbank Annual Report, 2014: 8-9), subsidiaries, and corporate social responsibility activities. Similarly, the analyst and investor day presentations, which have been published on the company website, contain information about the bank's performance (İşbank Analyst & Investor Day Presentation,

2016). The sustainability reports (2012, 2013, and 2014) contain the chairman's and CEO's messages on the bank's sustainability approach; İşbank's vision, objectives, values, and strategy; and the bank's profile, figures and other necessary information on the issue.

Another public relations tool in which İşbank's *track record* was emphasized is the book published in 2001 (Koçak, 2001), which includes information about the performance of İşbank (e.g. market share (140), number of branches (143), shareholdings (117, 150), and general deposits (214). On the other hand, advertising has been used as a tool to communicate the bank's *track record*. For example, the 88th anniversary TV commercial emphasized the bank's shareholdings when recapturing its history. Similarly, the 83th anniversary TV commercial is considered a good example explaining in great length İşbank's *track record*, such as the total number of employees, customers and branches; shareholder equity; and growth rate.

5. CONCLUSION AND DISCUSSION

The study showed that the concept of heritage has been important in the bank's corporate communication since its foundation. The bank, which was established as part of national policy, emphasizes its core values and founding stories in its communication activities. Additionally, the study has pointed out that each heritage brand dimension corresponds to some elements that were crucial in the heritage brand's history. The investigation of İşbank's corporate communication history has revealed the corresponding elements that have been used in corporate communication activities, including public relations and advertising activities, periodically and regularly between 1924 and 2015.

The analysis of İşbank's corporate communication activities as a heritage brand revealed key findings on the relationship between the heritage brand concept and corporate communication. One of these findings is the possibility to transfer each heritage brand dimension (*core values, use of symbols, history is important, longevity, and track records*) to all stakeholders. It was concluded that İşbank has considered its heritage as a main corporate message strategy and has systematically transferred these messages to customers, investors, media, employees, board members and the general public.

However, while the study showed the importance of history in creating the favourable image like the previous studies on monarchs and brands, it also offered a new model to understand how heritage concept can be conveyed through corporate communication tools. The study shows the possibility to integrate all heritage brand dimensions within all communication methods, including public relations and advertising. A message related to one of the heritage brand dimensions can be transferred through different communication methods; vice versa, a communication method can include all heritage brand dimensions. For example, İşbank's idea that *history is important*, as a heritage brand dimension, has been transferred through different communication methods, such as a museum, exhibitions, advertisements, annual reports, and internal relations (as can be seen in Table 1). At the same time, all these methods include messages referring to all of İşbank's other heritage brand dimensions. These findings on the relationship between the heritage brand concept and corporate communication show that İşbank has controlled its corporate history through integrated messages that refer to heritage brand dimensions.

When the findings of the study were analysed from the heritage brand identity perspective, it was concluded that İşbank's deep-rooted history is the essential construction element of the bank's corporate identity and plays a central role in giving direction to all of the bank's corporate communication activities. Analysing this function of corporate history pointed out that İşbank is a case that can be used to understand how a heritage brand benefits from its history in public relations and advertising activities. The study showed that İşbank is a heritage brand, as its historical identity is used to link past to present and future through corporate communication activities. This means that İşbank's corporate history is a part of its communicated identity, as well as its actual and ideal identities. Corporate heritage, which is a complementary part of a company's self-definition, can be strategically conveyed to all of a company's internal and external stakeholders. This also points out that İşbank's historical identity is strategically controllable. This strategy can support İşbank in standing out in a competitive environment and in ensuring sustainability.

Most of the studies on heritage brands have aimed at drawing the characteristics of heritage brands from the organizations' point of view, not the view of stakeholders. A further research investigating İşbank's image on stakeholders would contribute to understand how consumers, shareholders, and its employees. From the multiple corporate identity perspective of Balmer & Greyser (2002), this study illuminates *communicated identity* which is revealed by the "controllable" communication and *desired identity* which is envisaged in the corporate leaders' vision for the organization. However, a survey which aims at understanding the conceived identity is complementary to understand the heritage brand identity of İşbank.

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