

CROSS-CULTURAL PERCEPTIONS OF BUSINESS REPUTATION  
AT THE INTERNATIONAL LEVEL

## КРОСКУЛЬТУРНЕ СПРИЙНЯТТЯ ДІЛОВОЇ РЕПУТАЦІЇ НА МІЖНАРОДНОМУ РІВНІ

*A company's expansion into new markets requires a nuanced understanding of how cross-cultural perceptions affect a business's reputation internationally. The study aims to analyze how stakeholders perceive the company's business reputation depending on the cultural context at the international level. The research methods include analysis and synthesis, comparative analysis, and systematization while applying Hofstede's national dimensions model. The article explored how factors such as individualism-collectivism, power distance, uncertainty avoidance, masculinity, long-term orientation, and indulgence shape business reputation in diverse cultural contexts. The research underscores the role of digital communications in reputation management, emphasizing how cultural characteristics affect stakeholders' perception of trust and the company's transparency. Future research will focus on the evolving role of digital communications in reputation management and its impact on corporate trust across diverse cultural landscapes.*

**Keywords:** business reputation, economic security, stakeholders, cross-cultural perception of business reputation, Hofstede's national dimensions model, digital communication.

*Розширення діяльності компанії на нові ринки потребує глибокого розуміння того, як крос-культурні сприйняття стейкхолдерів впливають на її ділову репутацію на міжнародному рівні. Метою дослідження є аналіз сприйняття стейкхолдерами ділової репутації компанії залежно від культурного контексту на міжнародному рівні. Методи дослідження включають аналіз і синтез, порівняльний аналіз і систематизацію із застосуванням моделі національних вимірів Г. Хофстеда. У статті розглянуто, як такі чинники, як індивідуалізм-колективізм, дистанція влади, уникнення невизначеності, мотивація до досягнення та успіху (маскуліність), довгострокова орієнтація та поблажливості формують уявлення про репутацію компанії в різних культурних контекстах. З'ясовано, що в країнах з переважаючою індивідуалістичною культурою (США, Великобританія, Швеція) ділова репутація значною мірою ґрунтується на лідерстві в інноваціях, фінансовій ефективності. У колективістських суспільствах (наприклад, Китай, Саудівська Аравія, Південна Корея) сприйняття ділової репутації стейкхолдерами визначається соціальною відповідальністю, етичною поведінкою та міцними довгостроковими відносинами. У суспільствах із високим рівнем дистанції влади (Китай, Саудівська Аравія) на сприйняття ділової репутації значною мірою впливає соціальний статус керівників компанії, тоді як у суспільствах із низькою дистанцією влади (Швеція, Великобританія) ключовими чинниками є прозорість діяльності компанії. У статті підкреслено роль цифрових комунікацій у формуванні та управлінні діловою репутацією. Швидко поширення інформації через соціальні мережі та медіа посилює ризики репутаційних криз, що вимагає від компанії адаптації комунікаційних стратегій відповідно до культурних особливостей ринку. Зокрема, в країнах з переважаючою маскуліною культурою (наприклад, США, Китай) сприйняття стейкхолдерами ділової репутації значною мірою ґрунтується на досягненнях і конкурентоспроможності, тоді як у більш фемінінних культурах (Швеція, Південна Корея) основний акцент робиться на екологічній стійкості, соціальній відповідальності та добробуті співробітників. У статті робиться висновок, що для ефективного розвитку міжнародної ділової репутації перед компаніями постає необхідність адаптувати стратегії цифрових комунікацій, враховуючи культурні особливості цільових ринків. Перспективи подальших досліджень охоплюють аналіз трансформації цифрових комунікацій у контексті управління діловою репутацією в умовах глобалізованого бізнесу.*

**Ключові слова:** ділова репутація, економічна безпека, стейкхолдери, кроскультурне сприйняття ділової репутації, модель національних розмірів Хофстеде, цифрові комунікації.

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**Problem statement.** Companies in the 21st century have a significant opportunity to penetrate new international markets quickly. This involves companies' activities in various cultural environments, where the perception of business reputation and, in general, trust in the company varies. Ukrainian companies, in particular, are keenly motivated to access international markets swiftly, driven by the exigencies of wartime conditions and the imperative to relocate production facilities.

A company's positive business reputation is formed through the perception of reliability and assessment of the trust of its stakeholders in the successful results of its operations. From this

perspective, a company should leverage a positive business reputation as a valuable resource for its development in international markets and treat its strengthening from the point of view of a strategic intangible asset. At the same time, relying on H. Hofstede's model of cross-cultural dimensions, we emphasize that a company seeking to expand into new markets should develop a strategy for managing its reputation, considering the cross-cultural perception of trust in the company on the part of its key stakeholders.

The multiple increases in the speed of information dissemination in the media space thanks to the development of digital communications technologies

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and social media have increased the influence of reputational crises beyond national borders, making it essential for companies to adopt their business reputation policy according to cultural features.

**Analysis of the latest researches and publications.** The research by Aguilera-Caracuel J., Guerrero-Villegas J., Vidal-Salazar M. D. and Delgado-Márquez, B. L. has shown that "international cultural diversification is positively correlated with corporate social performance and high levels of free financial resources enable multinational enterprises operating in foreign markets with different cultural profiles to improve their corporate social performance, which has a positive impact on business reputation" [1]. In the following study Aguilera-Caracuel J., Guerrero-Villegas J., and García-Sánchez E. found out that "a high degree of geographic international diversification increases the social performance of TNCs, which positively affects their reputation. This result is explained by the TNC's participation in local and global social initiatives, which contributes to satisfying the culturally diverse expectations of the company's stakeholders" [2].

Alloza-Losana A. and Carreras-Romero E. point out that "when studying business reputation, the company should consider the property of invariance in intangible metrics such as reputation or trust. Managers make more reliable forecasting and better-informed decisions regarding reputation in different countries and cultural contexts if they also consider populational invariance" [3].

Carreras-Romero E., Carreras-Franco A., and Alloza-Losada A. emphasize that "business reputation, which they categorize as a "corporate intangible asset," is becoming increasingly important. They identify reputation as a key factor in a company's viability and recommend that companies incorporate it into their management assessment processes. However, they also note that evaluating reputation can vary greatly across different cultures and is often characterized by high subjectivity and latency" [4].

When assessing a company's business reputation, it is essential also to consider the reputation of the country in which it operates. Fernández-Crehuet J. M., Rosales-Salas J., and Cogollos S. D. specifically recommend considering "the "Doing Business" indicator. This indicator evaluates and compares the standards that govern the activities of local small and medium-sized enterprises throughout their life cycle in 190 different economies" [6].

Kelley K. J. and Thams Y. highlight that "as a company expands internationally, it faces diverse public, private, and state-owned enterprise landscapes, leading to variations in industry composition and regulations that necessitate quick adaptation and more careful leverage reputation.

Due to intense competition and a well-established institutional framework, business reputation matters more in developed than emerging markets" [9].

Kitchen P. J. and Laurence A. discovered that "the reputation of a CEO significantly influences business reputation, with Italy ranking as the most affected country, followed by Canada and the United States. Conversely, the impact of CEO reputation on business reputation is least pronounced in Belgium, the United Kingdom, and France. The authors noted that a strong business reputation is essential for companies aiming for international expansion, as it not only aids market penetration but also helps establish a positive foundation among key stakeholders" [10].

Damberg S., Liu Y., and Ringle C. M. examined "how culture shapes business reputation perception in Chinese and German commercial banks, focusing on two dimensions: perceived competence and likability. They discovered that perceived likability is the key factor influencing banks' reputations in both cultures, with greater significance in Germany. Conversely, perceived competence holds more importance in China. While Chinese customers emphasize cognitive aspects, German customers prioritize affective dimensions" [5]. Jin B., Yong Park J., and Kim J. emphasize "that firm reputation, trust, and loyalty are important in all cultures. Their findings showed that the relationship between company reputation, satisfaction, and loyalty is stronger in Korea than in the United States" [8].

The improved methodology by Fombrun C. J., Ponzi L. J., and Newbury W. is useful for analyzing differences in the perception of companies' reputations in international markets. "It is based on the combined use of the 4-level scale reputation assessment RepTrak® Pulse (Good Reputation/Good Feeling About/Trust/ or Admire and Respect) and the seven reputation dimensions RepTrak® System (Products, Innovation Workplace, Governance, Citizenship, Leadership, Performance)" [7].

Nardella, G., Surdu, I., and Brammer, S. investigated "the implications of corporate social irresponsibility (CSI) on business reputation across domestic and international landscapes. Their findings suggest that CSI incidents in home markets have a more pronounced negative impact on a company's reputation than similar events occurring in international contexts. This relation is explained by ethnocentric bias, which posits that stakeholders' reactions to CSI are influenced by the geographic location of the events" [11].

Newbury, W., Deephouse, D. L., and Gardberg, N. A. found that "business reputation can serve as an important signal of corporate values and intentions in the international business arena. The authors revealed that a company's reputation influences decisions related to entry timing, location choice in foreign markets, and the choice of entry mode

at the international level, such as options for joint ventures" [12].

Pinheiro A. B., do Prado N. B., Moraes G. H. S. M. D. and Carraro W. B. W. H. elucidate that "stakeholders' perceptions of business reputation are significantly influenced by board characteristics, highlighting the essential role these attributes play in shaping a firm's reputation and its economic security. Managers use these signals to influence stakeholders' beliefs and apply them to guide their decision-making processes" [13].

Swoboda, Hirschmann, and Batton found that "individual perceptions of business reputation are significantly influenced by national culture, accounting for up to 62% of country-level variance. The cultural dimensions proposed by Hofstede yield varying results in the context of business reputation, thus necessitating a complex application of these dimensions. Moreover, a strong link between social/environmental responsibility (SER) and consumer loyalty is notably enhanced in highly developed countries with low embeddedness, predominantly within Europe, where SER activities primarily influence consumer loyalty" [15–17].

**The purpose of the article.** The study aims to analyze how cross-cultural perceptions impact a company's business reputation at the international level. To ensure a thorough analysis, we have chosen to address the following key questions:

The research methods include analysis and synthesis, comparative analysis, and systematization while applying Hofstede's national dimensions model. All of these contribute to achieving the article's intended aims.

**Presentation of the main research material.** The COVID-19 pandemic changed the perception of business reputation worldwide. "The pandemic has led to an increasingly complex set of pressures and demands from these stakeholders, including seismic shifts in societal engagement and corporate citizenship expectations, and acute uncertainty about the future" [14].

Reputation is a variable resource that is formed subjectively in society, based on the culture (for instance, what is responsible behavior or irresponsible activity, how trust and faith are formed, and so on) and depending on the image created in the media and the perceptions of stakeholders regarding the company's trustworthiness and reliability.

One potential gap in studying cross-cultural perceptions of a business's reputation internationally is the lack of comparative analysis between different cultural groups. While many studies focus on specific regions or countries, insufficient research directly compares how diverse cultural backgrounds influence the perception of the same company's reputation. Additionally, existing scientific literature does not fully address the influence of digital communication

on these perceptions across different cultures. Understanding these perspectives gives companies opportunities to aspire to improve their international reputation management strategies.

Measurement challenges complicate the application of different methods for quantitatively measuring stakeholder perceptions of reputation internationally. For example, "studies measuring corporate reputation internationally indicate that metric equivalence issues arise when comparing reputation scores, necessitating standardization to ensure comparability" [4].

We are convinced that perceptions of business reputation vary across nations. Our judgment is based on Hofstede's national dimensions model, which is globally applicable and includes power distance, individualism/collectivism, masculinity, uncertainty avoidance, long-term orientation, and indulgence. The use of these analytical methods facilitates standardization, ensuring comparability of results. For example, "a study on a German multinational corporation (MNC) across 37 countries found that cultural factors explained up to 62% of country-level variance in reputation perception" [15].

"The Individualism dimension assesses the degree to which people prioritize self-sufficiency and personal goals over group interests" [19]. In countries with a collectivist culture (these countries have low individualism scores), the societal focus is directed toward group harmony, developing social connections, and long-term commitments to the community.

In individualistic societies (e.g., "the United States (Individualism dimension value: 60), Canada (72), Sweden (87), and the United Kingdom (76) [18]), stakeholders' favorable perception of a company's business reputation is closely associated with leadership in innovation, high-quality standards, financial achievements, and strong corporate responsibility.

In contrast, in collectivist cultures (e.g., "Brazil (individualism dimension value: 36), China (43), Saudi Arabia (48), and South Korea (58)" [18]), corporate reputation is perceived by stakeholders through the lens of strong societal relationships, built upon the company's contribution to societal development, ethical conduct, and corporate social responsibility.

The Power distance dimension assesses how hierarchical structures influence societal dynamics and performance. "The Power distance is the extent to which the less powerful members of society accept that power is distributed unequally" [19]. In countries characterized by a high score Power distance, such as China (80 [18]) and Saudi Arabia (72 [18]), the business reputation of a corporation is significantly affected by the social status of its owners and CEO, as well as the perception of the company's sustained success. The impact of corruption scandals on a

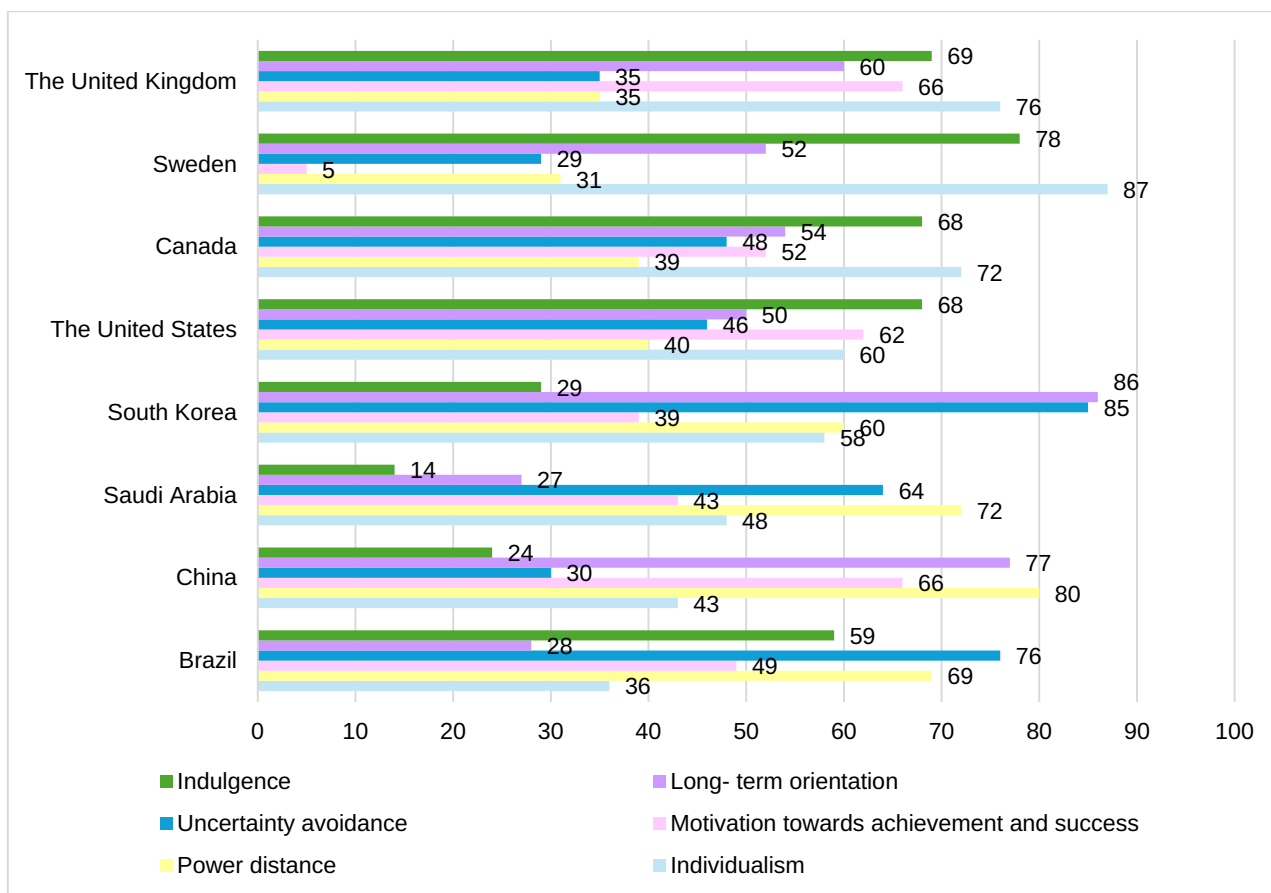


Figure 1. The values of Hofstede's cultural dimensions

Source: [18]

company's reputation is often minimal, as such practices may be regarded as common business strategies; therefore, stakeholders typically harbor lower expectations regarding the ethical responsibilities of top management.

In countries with lower Power distance scores, such as the United Kingdom (35 [18]) and Sweden (5 [18]), stakeholders are guided by the criteria of freedom, equality, and fairness in their perception of business reputation. In such countries, a company's corporate transparency and the openness of communication with stakeholders are primary to establishing a positive business reputation. For instance, Sweden consistently ranks at the forefront of anti-corruption ratings. Swedish stakeholders perceive companies exhibiting high levels of economic security and transparency in their operations and accountability concerning corporate social responsibility and sustainable development as possessing an admirable business reputation.

Consumers actively criticize the company's operations in countries with high individualism and low power distance. This can negatively impact a company's business reputation if an ineffective communication strategy fails to ensure prompt

responses to feedback and complaints. Also, rivals employ unethical business practices to disseminate false information through mass media. The rapid spread of such information can cause substantial reputational damage, even if a company initiates legal proceedings to refute defamatory claims.

The Uncertainty avoidance dimension explains "the degree to which people feel threatened by uncertainty and try to avoid such situations" [19]. In contrast, the Long-term orientation dimension characterizes "the degree to which people demonstrate a future-oriented or pragmatic perspective" [19]. "China (30), Sweden (29), and the United Kingdom (35) have a low Uncertainty avoidance score, while South Korea (85) and Brazil (76) have a high score" [18]. Regarding the Long-term orientation dimension, "China (77), South Korea (86) and the United Kingdom (60) have a high score, while Brazil (28) and Saudi Arabia (27) have a low score" [18]. Stakeholders of companies operating in countries with high uncertainty avoidance pay special attention to reputation due to strict compliance with laws and reliability. In contrast, stakeholders perceive companies with low uncertainty avoidance as having a successful business reputation due to adaptability to change and a focus on innovation.

Countries with a long-term-oriented culture (China) prioritize strategic planning, long-term loyalty, and deferred rewards when assessing business reputation. Countries with a short-term culture (the United States and the United Kingdom) focus on quick results, aggressive marketing strategies, rapid expansion into new markets, and immediate rewards. For example, in company management, South Korea is characterized by rigid regulations and a desire for predictability and control over the future. The peculiarity of stakeholders' perception of the business reputation of South Korean companies is the focus on a high level of reliability, commitment to traditional corporate values, and strategic stability in the market. In turn, for example, Chinese companies with a strong business reputation are perceived by stakeholders as having sustainable growth in the long term, highly adaptive to innovation, able to work in conditions of high uncertainty, and therefore strategically flexible and pragmatic to changes in the market.

Scandals and negative news rapidly spread across social media, such as WeChat, Twitter, Facebook, and TikTok, significantly damaging society's trust in a brand. In cultures with high uncertainty avoidance, negative information can intensify society's anxiety and necessitate an immediate company response. To prevent potential threats to a company's economic security from communication risks, companies must continuously monitor public perceptions of their brand, create effective strategies for refuting misinformation, and actively engage and cooperate with opinion leaders, brand ambassadors, and loyal customers in disseminating false information.

"The Masculinity dimension (motivation towards achievement and success) describes the predominant values within a society, distinguishing between a focus on achievement and success versus concern for others and quality of life" [19]. "The Indulgence dimension defines the extent to which individuals freely express their desires and impulses" [19]. Societies with a high level of masculinity (such as the USA (62), Great Britain (66), and China (66) [18]) prioritize success, high ambition in self-realization, material rewards, and high productivity. Meanwhile, countries with a culture with a low level of masculinity (Sweden (5) [18]) are distinguished by social harmony and equality in the labor market. Therefore, in the perception of stakeholders of the business reputation of American companies, the focus will be on success in achieving high profits and high value of the company's shares in the market, high competitiveness at the international level, and, for example, Swedish companies – increased concern for the health and leisure of employees and the comfort and happiness of consumers, social responsibility, investments in environmental restoration.

In high-level masculine social media cultures, maintaining a strong business reputation requires strategically demonstrating leadership through success stories and performance metrics highlighting company achievements, such as expansion, profit growth, or acquisition of competitors. This includes demonstrating product development achievements, significant product quality or customer service improvements, and recognition through industry rankings or awards. For instance, in the USA, companies such as Tesla or Apple actively use social media to promote advances in technology and innovation, which is consistent with the values of masculine culture. In a reputational crisis, a quick management response and demonstration of control over the problem are essential, for example, public explanations of product defects, free repair programs, and extended warranty periods. As an example of a company originating from South Korea's low-level masculinity cultural orientation, Samsung actively positions itself in the media space not only as a leader in innovation but also as a proponent of social responsibility and environmental sustainability. The company extensively promotes social projects and ecological initiatives, such as the "Galaxy Upcycling" program, which focuses on recycling and repurposing electronic waste. Sweden's IKEA supports its business reputation in the media by sharing reports on its environmental impact and allowing customers to participate in discussions on open online platforms.

In countries with a high degree of indulgence (the United Kingdom (69), Sweden (78) [18]), the central values are freedom of enterprise, personal well-being, and highly developed consumerism. In such countries, stakeholders evaluate the reputation of companies through the prism of corporate culture, openness and innovation, and brand value. In countries with a low degree of indulgence (China (24), Saudi Arabia (14), South Korea (29) [18]), society adheres to restrained strict norms of behavior and a high degree of social responsibility; they value discipline and traditions, which is also reflected in the stakeholders' perception of the company's business reputation. For instance, the Brazilian company Natura Cosméticos, which originates from a highly indulgent culture, builds its business reputation through ethics, social responsibility, and ecological awareness in the digital media. Natura Cosméticos creates engaging content that inspires the audience toward self-expression, openness to conscious consumption of cosmetic products, and a model of sustainable beauty. An example of a company with a culture with a low Indulgence indicator is Almarai, the largest manufacturer of dairy products and beverages in the Middle East. In the digital media space, the company maintains an image of strict adherence to the principles of halal production, high-quality products,

social responsibility, and commitment to family values and national traditions. At the same time, it is worth noting the characteristic features of business reputation management in the digital media space - minimization of entertainment content, emphasis on educational projects, and social initiatives.

Therefore, creating and developing a positive business reputation at the international level is a strategic task for ensuring the company's economic security – attracting and retaining highly qualified personnel, creating investor trust, and deepening consumer loyalty. This goal primarily requires an active understanding of the cross-cultural context of the market environment, adherence to ethical standards, and the effective use of digital tools in building transparent and reliable interactions with stakeholders.

**Conclusions.** The perceptions of business reputation are dynamic and culturally determined. At the same time, reputation remains a subjective category, depending on both business strategies and the interpretation of these strategies in the public consciousness and media space. The analysis showed that the perception of business reputation significantly depends on national culture. Using Hofstede's cultural dimensions model, we identified key differences: in individualistic cultures (e.g., the United States and Sweden), business reputation is based on innovation, leadership, and financial success, while in collectivist societies (e.g., China and Saudi Arabia), it is built on long-term social ties and corporate ethics. In addition, the level of power distance influences the expectations of society: in countries with high power distance, a company's reputation is closely linked to the social status of its leaders, while in societies with low power distance (e.g., the UK and Sweden), transparency and fairness are key factors.

Digital communication is an effective tool in reputation management, particularly during reputation crises. Both mass and social media facilitate rapid responses to reputational threats, but it needs to consider the cultural context of digital communication strategies. Stakeholders' perceptions of business reputation in masculine cultures (like the USA and China) focus on accomplishments and leadership. In contrast, stakeholders' perception of the company's business reputation from countries with more feminine cultures (such as Sweden and South Korea) concentrate more on being recognized for their social responsibility and sustainable practices. To effectively develop an international business reputation, we recommend that companies adjust their digital communication strategies according to the cultural traits of their target markets, considering differences in the perception of social values of accomplishments, responsibility, and stakeholders' expectations.

Future research prospects entail a comprehensive analysis of digital communications transformations within the context of reputation management in a globalized environment.

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