

# Company history is the key to unlocking future success

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Interpreting the history of your organisation in new and different ways will help the direction of your branding and innovation today, reveals new research from UCL School of Management.

The research was led by Davide Ravasi in collaboration with Violina Rindova, USC Marshall School of Business, and Ileana Stigliani, Imperial College Business School.

This study, which was based on 10 years of data, examined how producers of iconic products and brands such as Alfa Romeo cars, Ducati motorcycles, Alessi kitchenware and Vespa scooters used historical artefacts collected in corporate archives and museums to support tasks related to product design, brand communication and HR management.

The findings showed that in every case, companies utilised the history of their brand to inform decision making that tried to balance tradition and innovation, but the ways in which they used that history depended on the tasks they were performing and the audience they primarily addressed – were they loyal but sometimes zealous fans, or new recruits or potential new customers.

Previous research has often assumed that organisations have a fixed, monolithic identity, which rests in the hands of senior managers and marketing teams, and that this identity reflects the history of the organization. These findings show that corporate history can be interpreted and used in many different ways to inform and legitimise a company's current desired identity, and strengthen the support of stakeholders.

In the study, some members used aspects of company history that were enduring and traditional to appeal to established customers. Others drew out the elements of company history that had most contemporary relevance, regardless of how insignificant they might've been in the past, to inspire creative new product development. These two opposite approaches show how the facts of the past can be deployed to create the perceived organisational identity of the present, in different ways.

Davide Ravasi, Professor of Strategy and Entrepreneurship says;

'Our research uncovers that, whilst members of an organisation tend to respect the importance of their company's history, they do not all interpret how 'who we have been' in the past is relevant to 'who we are' now, in the same way. The past, our findings indicate, is a reservoir of resources that companies can use in the present to inspire future action. Therefore, mining the history of your company and brand, and doing so with full reign of freedom of interpretation, can prove invaluable in informing the direction of branding and innovation today. The collections of corporate museums and archives – our findings show – support these efforts by serving as repositories of knowledge, sources of creative inspiration, and triggers of emotional and imaginative experiences.'

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For more information, to speak to Professor Ravasi, or for a copy of the study, contact Kate Mowbray at BlueSky PR on [kate@bluesky-pr.com](mailto:kate@bluesky-pr.com) or call +44 (0)1582 7979 57