

Business history as business: the business historian facing the rise of corporate heritage

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Introduction

In August 2008, at the European Business History Association Conference in Bergen, Professor Franco Amatori captivated a packed audience at the Clarion Hotel Admiral with his keynote speech, "Business History as History". His presentation (later published as Amatori 2009) offered a nuanced perspective of business history. Amatori highlighted the field's interdisciplinary nature and practical utility, all while upholding business history's scientific rigor. This approach has illuminated the evolving role of business history, underscoring its vital contributions to both the academic and business realms.

Amatori drew on his extensive experience to underscore the delicate balance business history must strike: it is a scholarly endeavor rooted in historical research, yet it bears practical significance and intersects with various other academic disciplines. Central to his discourse were six core principles, particularly the relationship between historians and their subjects of study, often corporations, including funding entities. He stressed the paramount importance of intellectual autonomy for business historians, akin to a "Hippocratic oath". This independence is crucial not only for determining a focus for research that is based on inherent importance rather than for fleeting external pressures, but also for critically engaging with historical sources.

The title of this special issue echoes the emergence of a related academic field around the time of Amatori's reflections. This emerging discipline examines History, its portrayal and legacy, as critical elements of corporate strategy and identity. It prompts us to consider whether business history itself might also be a form of "business."

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1. The genesis of corporate heritage

The concept of corporate heritage, with its roots in the mid-1990s within marketing studies (Aaker 1996), gained prominence primarily through the work of English scholar John M.T. Balmer. Balmer, who was noted for shifting the focus in marketing from product-centric views to a broader understanding of brand and corporate identity (Balmer, 1995 and 1998; Balmer & Gray, 2003), was instrumental in defining the notion of brand heritage. This concept evolved from his analyses of European monarchies as corporate brands, a collaborative effort with Harvard scholar Stephen A. Greyser and the Swedish academic Mats Urde (2006).

In a pivotal study (Urde et al. 2007), these authors further explored corporate heritage brands, setting them apart as a distinct category within corporate branding. They identified "brand heritage" as a key aspect of a brand's identity, characterized by longevity, a proven track record, core values, symbolic use, and a belief in the significance of its history.

Subsequent works, such as Balmer (2013), expanded on this, viewing heritage as a facet of a company's identity, born from its past and seen as a legacy to be preserved and passed on to future generations. Here, corporate heritage is recognized for its omni-temporal nature, encompassing an organization's historical achievements, current identity, and future aspirations. This dynamic construct reflects a continuous interaction between the organization's history, current operations, and future objectives. It emphasizes that corporate heritage is a living entity, evolving while maintaining ties to the organization's enduring values and identity. This concept underscores the integral role corporate heritage plays in shaping an organization's identity and strategy, influencing stakeholder perceptions across generations.

In this context, business history appears to have limited space. The expansive and intricate field of business history in the 2000s is notably absent in the foundational papers on corporate heritage (Balmer et al. 2006, Urde et al. 2007, Balmer 2011, Balmer 2013, Balmer and Burghausen 2015a, 2015b), which predominantly reference Alfred Chandler and scholars leaning more towards management studies rather than traditional historical research. Marketing articles (Brown 2011, Suddaby et al. 2010) that value history tend to do so more as a narrative or rhetorical device rather than as a tool for uncovering a past reality based on enduring remains.

Key reflections on corporate heritage (Balmer 2013, Balmer and Burghausen 2015b) often exclude history, particularly business history,

from the array of social sciences envisioned for potential future collaboration. Additionally, guidelines for fostering a robust corporate heritage (Cooper et al. 2015, Urde et al. 2007) seldom mention the preservation of corporate memory through the systematic collection, cataloguing, and accessibility of historical documents or objects. Yet, this marginalization of history – defined as an inductive approach to surveying based on sources and focused on contingency – does not significantly diminish the omni-temporality characteristic of corporate heritage (Balmer 2013; 305-306), which is grounded in elements perceived as constant through the past, present, and future (Balmer 2011).

2. A missed connection?

The concept of heritage, with its atemporal nature and constructed essence, stands in stark contrast to the traditional focus of business history. Yet, it wouldn't have been far-fetched to anticipate a dialogue between scholars of heritage and those in business history, especially considering their shared interest in the preservation and organization of a company's historical legacy.

During the same period, business history was poised for interdisciplinary collaboration with business studies, driven by an increased emphasis on the temporal aspect of corporate studies. This shift, sparked by Clark and Rowlinson's (2004) call to address the historical void in corporate organization studies, marked a significant turning point.

Surprisingly, this emergent trend toward exploring the historical dimensions of corporations received scant attention from business historians, with few notable exceptions. This oversight is particularly striking given the field's post-Chandler era evolution, both theoretically and practically, aiming for greater interdisciplinary engagement (Álvaro-Moya and Donzé 2016, Gil et al. 2016, Mills et al. 2016).

Occasionally, company-commissioned research that merges scientific methodology with business aims has shown potential to revitalize business history, as seen in works like Kobrak and Schneider (2011) and Ponzoni and Boersma (2011). Yet, the prevailing sentiment in the field views such sponsored research with skepticism, fearing a compromise of scientific independence or a return to the biographical methods that initially hindered business history, as discussed by Coleman (1987) prior to Chandler's transformative impact. Furthermore, the value placed on academic authorship in the business domain is waning in relation to history-focused

communication and promotional strategies, as Delahaye et al. (2009) have noted.

Business historians who have engaged in meaningful collaborations with organizational and management studies, particularly those receptive to temporal perspectives (Kipping and Üsdiken 2007, Wadhvani and Bucheli 2013), have been at the forefront of aligning research with corporate heritage debates. This trend hints at the potential for business history to enrich dialogue with contemporary corporate heritage studies, especially regarding the organizational aspects of corporate memory (Balmer and Burghausen 2015a). Significant works in this area include contributions by Poor et al. (2016) and Zundel et al. (2016), which are featured in a *Management & Organizational History* special issue titled 'Re-visiting the Historic Turn 10 years later: Current Debates in Management and Organizational History' (January 2016), demonstrating a growing interest in this intersection.

However, for the first decade after Balmer's theorization, the term 'corporate heritage' was conspicuously absent from leading business history journals, and its incorporation into the broader discourse of business history's future direction was not considered (Decker et al. 2015, de Jong et al. 2015). Only in recent years has the journal *Business History* begun to include articles that explicitly address corporate and brand heritage, citing foundational works in this research area (Miranda and Ruiz-Moreno 2022; Olejniczak and Pikos 2022; Pirani 2022; Hamilton and D'Ippolito 2022).

It's particularly noteworthy that the *Journal of Historical Research in Marketing*, envisioned as a meeting ground for business history and marketing studies, has not facilitated a dialogue between these two fields. The journal has published works by Brown (2011 and 2013) that focus more on the role of historical narratives in marketing rather than on corporate heritage discussions. Similarly, Fullerton's (2011) clear explanation of historical scientific methodology seems more aimed at advancing marketing history than prompting dialogue about corporate legacies among marketers.

3. The "Business as business" conference

In 2022, LIUC University initiated the Heritage Hub project, aimed at advancing business history and leveraging corporate heritage as a strategic asset for businesses and regions. A key early achievement of this initiative

was a conference held on May 31, 2022, at the LIUC auditorium, which laid the groundwork for this special issue.¹

The conference's objective was to convene scholars from diverse but often disconnected disciplines, including marketing, communication, cultural heritage conservation, and business history. This assembly offered a platform to explore various aspects of corporate heritage and foster potential dialogues with historical disciplines.

The contribution made by Angelo Riviezzo, Antonella Garofano, and Maria Rosaria Napolitano examines the intersection of corporate heritage and marketing strategies in longstanding Italian companies. The authors dissect how these firms leverage their historical roots and heritage to secure a competitive edge. They discuss the strategic integration of historical narratives into corporate identity and marketing practices, illustrating how blending the past with present marketing efforts not only preserves heritage, but also gears these firms up for future market triumphs, affirming their ongoing significance in the global market. The article also delves into the intricacies and prospects of heritage marketing in preserving and enhancing the historical continuity and legacy of 'Made in Italy' brands.

Complementing this, Fabien Pecot's article centers on consumer perceptions of brand heritage, offering insights from marketing. It investigates how brands harness their history in marketing strategies, emphasizing the role of external audiences, particularly consumers. Pecot's paper synthesizes marketing scholarship on brand heritage, distinguishing between corporate and consumer perspectives. It explores how consumers interact with brand heritage through marketing mix elements like packaging and communication, discusses the development of scales for measuring brand heritage perception, and reviews its known impacts on consumer attitudes and behaviors. The article underscores the necessity for cross-cultural research and further examination of the affective and social consequences of brand heritage.

The theoretical concepts are brought to life vividly through case studies presented by Kulikov, Jones, and Martino.

Tomasz Olejniczak and Volodymyr Kulikov's study focuses on the Polish Vodka Museum in Warsaw, demonstrating how corporate museums use rhetorical history to craft narratives of continuity amid organizational change. The museum's strategic use of location, architecture, and branding emphasizes continuity to compensate for organizational changes, such as

¹ The conference's video is available at <https://vimeo.com/showcase/heritagehub2022>.

ownership and products, offering insights into some strategic uses of the past to construct organizational identity.

Ian Jones's paper explores Barclays Bank's use of its corporate archives during a legitimacy crisis following the 2012 LIBOR scandal. The study highlights how the bank utilized its Quaker heritage to rebuild corporate values and regain legitimacy, emphasizing the Barclays Group Archives' role in crafting the narrative for the bank's Transform Programme. Jones's research reveals the active role of corporate archivists in constructing rhetorical historical narratives, redefining the conventional view of archives in corporate history narration.

Valentina Martino's article sheds light on the often-overlooked realm of company books in Italy. These autobiographical and historical publications play a crucial role in corporate identity and heritage, though they are frequently undervalued in academic and literary circles. Martino offers a historical overview of this genre, emphasizing its potential as a powerful tool for heritage management and strategic communication.

The essays in this special issue reaffirm key concepts and definitions that have crystallized in corporate heritage literature over the past decade. The distinction between 'history' and 'heritage' becomes apparent when viewing heritage as a strategic construct and recognizing the omni-temporal nature of corporate heritage as a communication medium.

Different actors contribute to this construction. Riviezzo, Garofano, and Napolitano's essay delineates the processes and tools of heritage marketing, focusing on decision-making in long-established companies. In contrast, Pecot's contribution highlights the customer's role as an active participant in forming brand heritage.

Furthermore, the interdisciplinary collaboration among scholars allows for an exploration of elements that is not always central to marketing-focused studies. In Italy, the concept of heritage in business initially emerged from works focusing on the "materiality" of the past, preserved and enhanced by companies (Montemaggi and Severino 2007; Fontana 2018; Ravasi et al. 2019).

This materiality, familiar to business historians, is explored in essays by Kulikov and Olejniczak, Jones, and Martino, focusing on archives, museums, and corporate publications. These aspects are often underexplored in business history reflections. The authors of this special issue offer significant insights into the interpretative and "constructive" dimensions of elements typically viewed by historians as factual and foundational to their research.

Thus, the fundamental "building blocks" used by historians to describe disruptive moments in an evolutionary process become the core elements of a different narrative. In this narrative, the themes of continuity and atemporality are predominant, illustrating a nuanced perspective of corporate heritage and history.

4. Foes or friends?

At first glance, the emphasis on continuity and atemporality in the business application of heritage concepts might appear to clash with business history. The independent perspective of the researcher and their critical approach to collecting and scrutinizing sources can starkly contrast with the perspective of another professional who is focused on affirming the persistence of values, symbols, identities, and behaviors across time, as the latter often overlooks contradicting elements. This tension is evident in Balmer's early works, which emphasized the perception dimension of History. Recent studies have shown that the effectiveness of corporate heritage is not necessarily tied to its factual accuracy (Brunninge and Hartmann 2016; Rindell and Santos 2021; Pirani 2022; Brunninge 2023).

However, viewing business history as merely a discourse on reality, while relegating heritage-related discourse to the realm of promotional messaging, is overly simplistic. A critical and postmodern examination of historical research tools, such as documents and archives, could be enlightening (Schwarzkopf 2013, Taylor et al. 2009).

Moreover, marketing studies related to heritage have acknowledged the importance of 'understanding the past on its own terms' (Burghausen and Balmer 2014; 439). They have also reflected on the continuity of specific institutional 'anchors' like products, location, ownership, and organizational structures (Balmer 2013), which are central to business historians. These studies recognize historical research and the preservation of documentary heritage as foundations for creating corporate heritage (Pecot and Barnier 2017).

Practical applications of corporate heritage show how historical research on aspects often overlooked by current management can yield immediate, beneficial, and unexpected results. Bruce Weindruch (2016) of The History Factory, for instance, espouses an approach that aligns remarkably with the corporate heritage concept as a tri-temporal dimension, encapsulated in the phrase 'start with the future and work back'.

Additionally, companies can extract more value from their historical legacy by incorporating specialized roles and professionals dedicated to processing historical documents for business purposes. Montemaggi and Severino (2007; 116-119) suggest that corporate museums, which are often in charge of corporate archives, should play a historical-institutional role. By collecting, critically examining, and using materials for public functions, they actively preserve, reprocess, and revitalize the company's history: «This process, as well as making available material for the museum, has an important operational fallout: it makes available historical material that can be injected into the arteries of the corporate body».

This observation leads to another key point underscored in this special issue—the dynamic nature of corporate heritage. While claiming an atemporal and continuous nature, the process of establishing a heritage identity is inherently dynamic. What is considered relevant omnitemporal heritage evolves over time, shaped by internal and external forces.

The initial exclusion of contingency from heritage, as opposed to History, is reconsidered when the focus shifts to the fundamental elements and processes that structure corporate heritage. It is in this dialectic between continuity and discontinuity, rather than an authenticity-narration dichotomy, where the unique skills of the business historian can be most valuable. Embracing Amatori's (2009, p. 153) insight on the duality of continuity and change is crucial: «The historian is obliged to accept both sides of the coin: the scholar who emphasises one and downplays or negates the other, runs the risk of not actually understanding the real process».

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