Public Relations and relational capital: theoretical basis and assumptions for a measurement model

Relações Públicas e capital relacional: bases teóricas e premissas para um modelo de mensuração

Relaciones Públicas y capital relacional: fundamentos teóricos y supuestos para un modelo de medición

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Abstract

Literature review studies on relationship management and results measuring point out the necessity of reflecting on the contributions brought by Public Relations to value creation by relational capital management. As such, this article outlines theoretical basis and assumptions to propose a model for evaluating and measuring relationship management processes and results in organizational communication and public relations.

KEYWORDS: PUBLIC RELATIONS • RELATION • RELATIONAL CAPITAL • MEASUREMENT • VALUE CREATION.

Resumo

A revisão da literatura sobre os temas gestão de relacionamentos e mensuração de resultados aponta para a necessidade de reflexão acerca da contribuição das Relações Públicas para a geração de valor por meio da gestão do capital relacional. Com esse propósito, o presente artigo busca apontar as bases teóricas e premissas para a proposição de um modelo de avaliação e mensuração de processos e resultados da gestão de relacionamentos em comunicação organizacional e relações públicas.

PALAVRAS-CHAVE: RELAÇÕES PÚBLICAS • RELACIONAMENTO • CAPITAL RELACIONAL • MENSURAÇÃO • GERAÇÃO DE VALOR.

Resumen

La revisión bibliográfica sobre gestión de relaciones y medición de resultados apunta a la necesidad de reflexionar sobre la contribución de las Relaciones Públicas a la generación de valor mediante la gestión del capital relacional. Con ese propósito, este artículo busca señalar los fundamentos teóricos y los supuestos para proponer un modelo de evaluación y medición de procesos y resultados de la gestión de relaciones en la comunicación organizacional y las relaciones públicas.

PALABRAS CLAVE: RELACIONES PÚBLICAS • RELACIÓN • CAPITAL RELACIONAL • MEDICIÓN • GENERACIÓN DE VALOR.
INTRODUÇÃO

Relationship initiatives have become increasingly necessary in the organizational environment, mainly due to the advancement of communication technologies, the participation of individuals in the most diverse digital platforms, and the role of organizations in relation to the demands of society regarding the needs of the country, ethics, social responsibility, diversity, sustainability, among other relevant topics. Moreover, communication has been assuming a central role in social relations and in organizational and financial activities, especially after digital platforms broke the classic linear logic of the communicative process (Corrêa, 2016).

An organization’s relationship network enables to establish the links necessary for the performance of its functions and encompasses interactions of a functional and institutional nature with the most diverse social actors. Functional relationships are aimed at carrying out administrative, financial, and commercial activities, established in the sectoral environment, maintained by the executive level, along with the publics associated with the operation process. Conversely, those of an institutional nature are essential to the positioning, image, and organizational reputation and must be developed and conducted at an administrative level (Greenhalgh, 2002; Tavares, 2000).

Taking this into consideration, we can observe the relevance of building and maintaining organizational relationships and the consolidation of the tendency to integrate functional and institutional relationships in a complex context in which interactions between social actors permeate the internal and external environments of organizations.

The results of studies conducted by Macnamara and Gregory (2018) corroborate the complexity of the surrounding environment and point to a unidirectional communication practice, aimed at achieving organizational objectives, which is reflected in the most widespread evaluation models. Accordingly, the authors state: “[…] there is a need for reconceptualization of evaluation of strategic communication that pays attention to the interests of stakeholders, publics, and society in setting objectives and in terms of outcomes and impacts, both intended and unintended” (Macnamara; Gregory, 2018, p. 482).

In addition to the aforementioned aspects, this article is also justified due to the low number of studies on intangibles and value management in public relations. According to Volk (2016, p. 967, free translation), in a bibliometric study conducted based on articles published in indexed journals, “[…] a total of 324 academic contributions on the topic of evaluation and measurement were identified as relevant and applicable to the search criteria, with the term ‘measur*’ yielding the most search results (33%) and ‘intangible*’ the least (4%).” In the same study, the author observed, in the 2010s,

an emerging trend towards exploring the value created through communication, ranging from intangible capital approaches (e.g., De Beer, 2014; Gamerschlag & Moeller, 2011; Taylor, 2011) to measuring and reporting non-financial values (e.g., Elmer, 2001; Veltri & Nardo, 2013) and linking multiple effect levels to overall public relations effectiveness (Huang, 2012). (Volk, 2016, p. 968/969)

Considering that relationships materialize through interaction and communication between actors, we can state that public relations is responsible for managing organizational relationships, whatever their nature, functional or institutional, considering that they are all directly or indirectly associated with achieving the organizational mission, the objective of the activity (Simões, 2001). Moreover, such management must also contribute to value creation by relational capital, as we shall later see in this study.
Given the understanding that investing in relationship initiatives can produce better results in terms of positioning, reputation, and value creation for an organization; and the understanding that public relations is the profession responsible for planning and managing relationships between social actors, in this article we aim to reflect on the contribution of Public Relations to value creation by the management of relational capital, and to point out the theoretical bases and assumptions for proposing a model for evaluating and measuring processes and results of relationship management in organizational communication and public relations. Therefore, what would be the theoretical bases and requirements to propose this model?

To answer this question, a theoretical bibliographic review was carried out. According to Luís Mauro Sá Martino (2018, p. 96, our translation), “the objective of a theoretical research is to investigate concepts, discussing their validity, problems, and how they can help to understand reality.” This study is also based on the bibliographic strategy. Martins and Theóphilo (2016, p. 52, free translation) define bibliographical research as a “necessary research strategy for conducting any scientific research.” This type of approach “seeks to explain and discuss a subject, topic, or problem based on references published in books, journals, magazines [...].” Thus, the theoretical framework of this article was developed by reading books, scientific articles, research, and theses on relationship management, organizational communication, planning, and strategic management to, by dialoguing with authors of preliminary studies, discuss the need to develop a model to prove the tangible and intangible results of the strategic role of public relations, delimit and align the concepts of strategic organizational communication, evaluation, measurement, and valuation of results, and discuss measurement and creation of value by intangible assets.

PUBLIC RELATIONS, ORGANIZATIONS, RELATIONSHIP AND MEASUREMENT: WHAT DOES RESEARCH SAY?

Research on public relations and relationship has been discussed for over 40 years. Yi-Hui Christine Huang and Yin Zhang (2015, p. 5-7) explain that the origin of the research line on organization-public relationship (OPR) dates from 1970 with the contribution of Howard E. Aldrich (1975, 1979) and Mary Ann Ferguson (1984)\(^1\). The concept OPR became central in 1990, encouraging other researchers to conduct studies focusing on relationship, but conceptual definitions and operational measures of relationship seemed substantive, but inconclusive, before 2000.

Huang and Zhang (2015, p. 4) revisited research on OPR between 2000 and 2011 with the aim of bringing conceptual and methodological clarity to future research that seeks to develop a better understanding of OPR in the context of the practice of public relations. Some of the main results pointed to relationship management as an important new area of research; and demonstrated that most investigations are centered on the publics’ point of view in contrast to the organization's perspective. As for suggestions for future research, according to the studies, OPR is multidimensional in its concept and needs a directed approach to measurement; the process, dynamics, and interaction of the relationship between an organization and its publics are key to OPR; studies must develop a theoretical and methodological model for measuring the hidden effects of relationships between organizations and publics. Finally, OPR is considered a valuable organizational asset and there is evidence that organizational assets, such as reputation, are indicators of OPR (HUANG; ZHANG, 2015, p. 3-5).

Eyun-Jung Ki and Jae-Hwa Shin (2015) presented the status of studies on relationship in public relations between the years 1985 and 2013. Some of the conclusions of Ki and Shin (2015, p. 36-38) stand out: international researchers are increasingly contributing to OPR studies based on different cultures and business environments; more research needs to consider the...

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1 In the article originally presented by the author in 1984, during the annual conference of the Association for Education in Journalism and Mass Communication, at the University of Florida, the author suggests relationship as a new paradigm for public relations. The text was edited by the Editor-in-Chief of the Journal of Public Relations Research to conform to the latest APA standards for academic publications and was published in 2018.
relationship from the perspective of process and change, as organization-public relationships are systemic, contingent, and dynamic; interpersonal relationship variables, such as satisfaction, commitment, trust, mutual understanding, reciprocity, benefits, and involvement, were identified as outcome and measurement variables.

Julia Jahansoozi (2013, p. 62), one of the authors who contribute to studies and critical debates in public relations, advocates the relational perspective to consider the organization-public relationship, and deems this perspective as central to the role of public relations. Some of the main results presented by the author throughout the study stand out: for a relationship to exist, each party needs to be aware of the other, of their interaction, and understand it as a bidirectional process; it is necessary to focus on the continuous monitoring of the relationship; the relational perspective allows public relations to manage the organization’s reputation.

The existence of a link between public relations and relationships is explained by Dreyer (2021), from a theoretical point of view, based on four elements: the relationship, social actors, interaction, and reputation. For the author, the relationship is established, in practice, by the interaction between the social actors, which takes place in different environments and seeks to bring visibility and trust between the parties. Interaction is what defines the intensity of the relationship and can assume levels, that is, “gradual, interconnected, and often overlapping ways of establishing communication relationships [...]” (DREYER, 2021, p. 52, our translation). Reputation, therefore, is a consequence of the way social actors relate to each other.

This relationship can reach four levels of interaction, namely: (I) the interaction that informs, whose purpose is to inform or make something known; (II) the interaction that communicates, level at which the social actor aims at acknowledging the other in action, informing and communicating; (III) the interaction that generates participation, whose purpose is to promote participation opportunities to the publics; and (IV) the interaction that creates bonds, which seeks to create medium- and long-term bonds with individuals; upon reaching this level, the social actor has already gone through the previous ones.

Thus, it can be said that the relationship is only effective at levels III and IV of interaction, since it is the moment when the social actors demonstrate that they are engaged in the same purpose. Jim Macnamara (2014, p. 17) discusses the concept of engagement from the perspective of organizational psychology and points to three key components of engagement:

1. psychological bond based on the cognitive processing of the received information, experiences, and affective commitment, that is, emotional attachment based on the feeling of belonging and value;

2. positive affectivity defined by a deeper level of positive emotional involvement, comprising pride, passion, energy, and enthusiasm; and, likewise, “follow” and “download” are single actions that can quickly dissolve into disinterest and disengagement. Such actions characterize levels I and II of interaction, cited by Dreyer (2021).

3. Empowerment of those intended to be engaged, most effectively achieved through participation.

Macnamara (2014, p. 17) adds that public relations professionals must develop and measure meaningful forms of engagement that involve cognition, emotional connection, and more elaborate levels of interactivity such as collaboration.

From a practical point of view, Dreyer (2021) proposes the Public Relations Relationship Methodology (from Portuguese, Metodologia da Relação de Relações Públicas – MRRP), which aims to support the diagnosis, planning, implementation, and evaluation of relationships. Although the methodology presents the need to have clear objectives, targets, metrics,
indicators, and strategies, it does not cover a specific model to evaluate and measure the results of communication initiatives, which include several factors and intangible assets such as the relationship itself.

International studies demonstrate that relationship must be measured, its results must be proven, and it is necessary to think of a model for measuring both the relationship and its variables—such as trust, commitment, and satisfaction. Hence, how can a model that helps professionals demonstrate the economic value of intangible capital be structured?

To illustrate some research on relationship and public relations in Brazil, Dreyer (2019, p. 66) highlighted the number of studies that specifically deal with relation or relationship in public relations; and with evaluation and measurement of the relationship in a content analysis of scientific articles published in national journals from 2008 to 2018. According to the results, during this period, no article addressed conceptual issues of the relation or relationship; the author found 18 articles that suggest a focus on some type of relationship between certain social actors and their publics. For example: power relations and complicity relations. With regard to evaluation and measurement, the author found two articles that address the subject, out of a total of 92 analyzed studies.

Lopes (2016, p. 340, our translation) describes that, in Brazil, “at the beginning of the first decade of the 2000s, the topic of results measurement in organizational communication and public relations gained relevance both in the market and in academia.” Although in the academic field few authors deal with the subject, which results in the lack of more detailed studies, in the market, the demand for tangible and, mainly, intangible results has significantly grown. Therefore, would it be up to public relations to have a model for evaluation, measurement processes, and valuation of results?

The perception that relationships are systemic, contingent, and dynamic (KI; SHIN, 2015), that they are established at different levels of interaction (DREYER, 2021), and assumes engagement (MACNAMARA, 2014), that they can be functional or institutional (GREENHALGH, 2002; TAVARES, 2000), and that they are necessary to improve the organization’s business outcomes corroborates the position of Domeneghetti and Meir (2009) that relationship is an intangible capital. According to the authors, relational capital is constituted by the network of relationships established by the organization with their public, both in its business environment and in its institutional environment (DOMENEGHETTI; MEIR, 2009, p. 22). This network of relationships is in line with what Jahansoozi (2013, p. 91) argues about the relational perspective in public relations. For the author, this perspective “fundamentally unites the specialist areas together, as regardless of the area of practice or context the focus remains on the organization-public relationship”.

The relationship is necessary to implement processes and actions in all areas of an organization. It takes place in hybrid, online, and/or physical environments and in the business and institutional fields. Thus, we start this article based on the assumption that relationship is the main intangible capital of an organization and that public relations contributes to value creation by the management of this capital.

It should be noted that the result of research carried out by Huang and Zhang (2015), Ki and Shin (2015), Jahansoozi (2013), Dreyer (2021), and the challenge presented to the field of measuring the economic value of the activity (LOPES, 2018) contributed to identifying the demand for a model for evaluation, measurement processes, and valuation of results in public relations. Lopes (2018, p. 597, our translation) clarifies that “both public relations professionals and academics [...] know that organizations are oriented towards demonstrating value." In addition, for the same author, “the maintenance of the strategic role of the area depends on the development of measurement mechanisms capable of dealing with results, until then, considered intangible and difficult to be valued.”
STRATEGIC ORGANIZATIONAL COMMUNICATION, EVALUATION, MEASUREMENT, AND VALUATION OF RESULTS: DELIMITATION AND CONCEPTUAL ALIGNMENT

In order to carry out this proposal, we must define concepts that will guide its elaboration, starting with the definition of strategic organizational communication. Although the concept of organizational communication is addressed from different perspectives, this article is aligned with the perspective adopted by communication researchers who consider organizations as actors in a social ecosystem “characterized by specific interests, structures, processes, cultures, and modes of decision-making that are interdependent with those on other levels” (NOTHHAFT et al., 2018, p. 489), in which communication assumes a strategic and decision-making role, as opposed to a tactical and advisory role. Hence, it is understood that organizational communication is a system and at the same time a process that assumes a strategic character as it is responsible for the mediation between the organization and the surrounding environment.

Accordingly, Oliveira and De Paula (2007) argue that communication is strategic for organizations when assuming mediation with the environment, contributing to the achievement of their objectives.

It is worth understanding the reference to the term strategic communication management from at least two relevant aspects. The first, from the perspective of the organization, refers to the alignment of communication with business and management objectives and strategies, highlighting its contribution to achieving organizational results. The second aspect refers to the consideration of the perspective of social actors in organizational decisions. It is at this point that communication can act as a guiding process and mediator of the internal and external environment. (OLIVEIRA; DE PAULA, 2007, p. 43, our translation)

The book Future Directions of Strategic Communication, published by the International Journal of Strategic Communication, discusses Organizational Communication as a discipline and field of study through articles that investigate the “state of the question” and seek to provide a basis for the development of its theoretical foundation. Among the published studies, there is the article by Nothhaft et al. (2018) that, based on the conceptualization of strategic communication, raises a question of special interest to the debate that we intend to conduct: how can communication and strategy be aligned? The answer to this question lies in the inseparability of organizational strategic planning and communication strategic planning.

When investigating the literature on communication strategic planning, Esparcia and Álvarez Nobel (2015) conclude that much of it is based on the model proposed by Marston (1963 apud ESPARCIA; ÁLVAREZ NOBEL, 2015), which establishes four stages for the decision-making process in the context of communication in organizations: research, action, communication, and evaluation (RACE). From this perspective, the results measurement is an inherent step in planning, but allocated at the end of the process, considering that planning is conceived here from a temporal logic.

Considering Marston’s model as a starting point, we can state that the evaluation of results is a stage inherent in planning. However, it is understood that evaluation should not be carried out at the end of the communication stage, corresponding to the outline of the strategy and implementation of actions, but from the action stage, when the diagnosis resulting from the research is taken as the basis for setting the objectives that “[...] will give rise to the design of the subsequent stages. The objective will allow formulating a strategy for the set of communication actions [...]” (ESPARCIA; ÁLVAREZ NOBEL, 2015, p. 51, our translation).

This position is based on the fact that Marston was inspired by the Management by Objectives (MBO) method established by Drucker (1954), in which organizational strategic planning is developed based on objectives previously established at a strategic (long-term), tactical (medium-term), and operational (short-term) level by each of the departments of the
organization. From this perspective, the objectives guide the planning because they indicate, at the origin of the plan, program, or campaign, the results to be achieved and which are demonstrated during its implementation and conclusion. Thus, it is concluded that the evaluation and measurement of results are transversal processes that occur throughout planning at a strategic, tactical, and operational level.

At this point, with a view to conceptual alignment, it is essential to clarify the meaning adopted for the terms evaluation, measurement, and valuation in this article. To do so, we will consider the conceptual distinction between the terms proposed by Lopes (2009), as explained below.

The author defines *evaluation* as a procedure associated with efficiency translated into performance, whether financial or related to the quality of actions carried out by an area. From this perspective, evaluation is procedural, a look at the performance of the area and the actions carried out by it and the achievement of short-term objectives. The monitoring of actions will bring the partial results obtained by them, as well as the eventual need to correct the route, aiming at achieving its objectives. Thus, the database created during the evaluation of actions, programs, or campaigns of a communication plan will equip managers with essential metrics for measuring their results, that is, how much they are able to achieve in their medium- and long-term objectives, contributing to the organizational objectives while demonstrating its effectiveness.

In turn, *measurement*, according to Lopes, is linked to effectiveness, which means achieving the results expected by the area and stated in its objectives. Therefore, measurement is focused on demonstrating the result obtained from a planning cycle as the outcome of actions carried out in the period. Conducting this process demands clarity of the role performed by the area, whether tactical-operational or strategic, as this procedure is linked to the demonstration of results stated by the objectives—effectiveness. Ideally, the departmental objectives should be categorized into strategic, tactical, and operational; and designed considering organizational objectives, as proposed by Drucker (1954).

Finally, Lopes conceptualizes *valuation* as the demonstration of the economic contribution brought by Communication to the organization and the achievement of its macro objective, which makes it essential to align the organizational and the departmental plans, which presupposes a strategic performance of the area.

Nevertheless, strategic performance and the delivery of results at this level depend on the alignment between departmental objectives and organizational objectives. Otherwise, the area will be limited to performing at a tactical-operational level, focused on short- and medium-term objectives, on its financial performance and initiatives, without it being possible to demonstrate the direct collaboration of the results of the area to the achievement of organizational objectives.

Research carried out at the Leipzig University by a team led by professors Ansgar Zerfass, Christine Viertmann, and Sophia Charlotte Volk (Volk et al., 2017) reviewed the literature of the various disciplines related to the topic of valuation of results in strategic communication and listened to communication managers of global organizations. The results point to the lack of consensus on value creation by communication and reinforce the alignment between communication and business objectives as a key factor for demonstrating the contribution of the area. Among the strategic contributions of communication to organizational success identified by the study is “Align.”

Excellent communication departments ensure the strategic alignment of communication strategy with corporate strategy. They define objectives that either directly or indirectly add value to the company. Communicators need to know how to build reputation, manage brands, foster innovation, build up architectures of listening as well as how to set up communication strategies. (Volk et al., 2017, p. 19)
The association of the financial and nonfinancial results of departments with the organizational results, via the statement of objectives, can be illustrated by establishing a direct relationship, for example, between increasing the value of a company’s stocks as a macro objective and obtaining reputation with stakeholders as a departmental objective in the long term. Volk et al. (2017, p. 22) are in line with the concept of valuation presented by Lopes (2009) when stating that “value creation” describes the transformation of resources into goods or services with a higher financial value.

Likewise, it is possible to conduct Communication planning associated with the organizational plan in nonprofit organizations. In an organization whose mission is to promote environmental education and awareness, for example, Communication plays a strategic role by acting directly in its implementation, making known the importance of preserving the environment to the publics involved in the context in which it operates.

The lack of alignment between the objectives also makes it difficult to present concatenated results—by contributing to the achievement of objectives of similar departments (long term)—considering that, for Drucker (1954), the achievement of the organizational objective results from the articulation of the departmental objectives and their alignment with the macro objective of the organization.

Indirect alignment between departmental objectives and organizational objectives, in turn, can be obtained by the collaboration to achieve results in similar departments — such as in scenarios in which the Human Resources department seeks to retain talent and the Communication department, to develop a sense of belonging among employees of an organization. This is what Volk (2016) states in an article dedicated to the literature review on evaluation and measurement of results:

[...]

Hence, we conclude that the alignment between organizational and departmental objectives is a relevant aspect for carrying out the procedures of measurement and valuation of results, as it indicates the status of Communication within the organizational scenario and, therefore, the type of result demanded by the organization, whether tactical-operational or strategic.

MEASUREMENT AND VALUATION OF INTANGIBLE ASSETS: MAPPING OF VARIABLES AND CORRELATIONS

As aforementioned, understanding the role performed by the communication area within the organizational context allows us to understand the demand for results presented to the area. This demand will serve as a starting point for mapping indicators directly related to the communication process, which will be monitored separately, and those that are articulated with processes in other areas, of which the communication result depends on or to which it is contributing and which must, therefore, be monitored and analyzed together.

Especially in situations in which communication occupies a strategic dimension, this alignment between objectives is essential to understand its value and the demanded contribution. In most of the corporate scenarios in which it operates, communication is a means of achieving results for an internal client, contributing, in a concatenated way, to the achievement
of organizational purposes. The discussion on the value of communication begins precisely in an attempt to build a value chain composed of tangible and intangible assets that allows Communication to demonstrate and make its results tangible.

The discussion on the challenge of demonstrating the economic and financial contribution of corporate communication (EHLING, 1992; GRUNIG; HON, 1999; KIM, 2001; WATSON 2001; VILLAFAÑE, 2005; ZERFASS, 2008) resides in the fact that the area manages a preventive process. That is, how do we demonstrate the contribution of an area focused on crisis prevention, risk management, and establishment of relationships that bring legitimacy to the organization and that give it a social license to operate?

To this end, it is necessary to understand that the strategic role of communication lies in the exercise of these attributions, as well as the establishment of chain relationships, whose consequences must be thought of according to the organizational profile and the management model, seeking to contextualize and customize the logic of value creation. In order to understand such collaboration, it is essential to reflect on: (a) how the aforementioned attributions and actions resulting from them help to create value of brand and reputational capital as competitive differentials; (b) how differentials impact sales, assist in attracting talent and signing contracts, among other results, without disregarding the interference of external variables, which are not always considered by the linearity of measurement models, among them, the legitimate pressure from stakeholders (WATSON, 2007).

Next, we present some fundamental concepts for understanding this dynamic as a starting point for thinking about the management of relational capital from the perspective of Public Relations.

Intangible assets and capital

To proceed with the discussion, it is necessary to understand what intangible assets are and their distinction between tangible assets and intangible factors as well as their participation in the construction of an organization’s intangible capital.

*Intangible* assets are “intangible property, nonphysical assets including, but not limited to — franchises, trademarks, patents, copyrights, goodwill, stocks, securities, and contracts that are distinguished from physical assets such as facilities and equipment” (Uniform Standards of Professional Appraisal Practice apud MARTINS, 2012, p. 33, our translation).

For Reilly and Schweis (1999), a *tangible* asset must have one or more of the following characteristics: have physical existence or substantial form, be tangible; possible to be touched and seen; be perceptible to the touch, be tactile. The authors also state that “the value of a tangible asset flows from its physical features and is entirely dependent upon the physical features” (REILLY; SCHWEIHS, 1999, p. 10).

Conversely, the value of *intangible* assets is set in the association of patrimonial rights and intangible factors that affect or are affected by them. Among the characteristics of an intangible asset, one proves to be an important delimitation of the course we intend to follow in this article: the intangible asset, when isolated, cannot be accounted for; its value is perceived only when observed in a concatenated way, correlated to other assets, whether tangible or intangible.

In addition to the characterization of intangible assets, their classification into categories that compose an organization’s intangible capital is another essential aspect for building the theoretical-methodological path proposed in this article. Domeneghetti and Meir (2009, p. 21-22, our translation) mention four categories of capital that form the Intangible Capital of an organization:
• **Institutional capital** – resulting from organizational efforts to create a perception of value among its stakeholders and, therefore, it does not belong and cannot be controlled exclusively by the organization. The authors point out the brand, symbols, image, and reputation as components of this category.

• **Organizational capital** – composed of the organization’s systems, processes, and structure, capable of sustaining it and creating value. Among them, the authors highlight the relationship channels and media.

• **Relational capital** – constituted by the network of relationships established by the organization with its publics both in its business environment and in its institutional environment.

• **Intellectual capital** – results from the know-how and production of its employees, such as patents, industrial and intellectual property, copyright, corporate culture, and competitive intelligence.

In all categories there are assets with which the communication process collaborates, reinforcing it as a means-process and not an end-process in organizational management. Therefore, communication can be considered as an intangible factor, according to Reilly and Schweihs (1999), which means that it contributes to creating the value of the intangible assets with which it is associated and, hence, to the intangible capital of an organization.

Furthermore, as aforementioned, communication results contribute to creating the value of the brand and reputation intangible assets. However, it is only possible to envision, make tangible, and demonstrate such a contribution if the associations between the communication process and its results are established along with other processes assisted by it, which is reinforced when considering communication as an intangible factor.

Thus, the precept of correlation between organizational and departmental results previously presented is consolidated from the reflection carried out on the association of intangible assets and factors in value creation and delivery of economic and financial results of Communication.

**Management, measurement, and valuation of relationships in the creation of intangible capital**

Considering the conceptual bases previously mentioned, it is understood that organization-public relationships constitute intangible capital, insofar as they confer value to the brand and reputation assets. Thus, we can state that Public Relations is responsible for managing relational capital to create value in organizations.

It should be noted that the attribution of value can occur positively or negatively, i.e., relationship management can impact the assets with which it is linked, registering gains or losses, which takes place through risk and crisis management, evidencing the relevance of the area in the value chain. Relationships can constitute a competitive advantage over the relational strategy, if the interests of the stakeholders are considered, becoming valuable, rare, difficult to imitate, and difficult to replace (BRONN, 2007, p. 379).

Therefore, reflecting on the contribution of Public Relations to value creation by the management of relational capital implies clarifying some basic aspects. The first is that we corroborate Domeneghetti and Meir (2009) regarding the existence of economic phenomena that do not have specific attributes or characteristics of intangible assets, but which can describe conditions that contribute to the existence of value in intangible assets (REILLY; SCHWEIHS, 1999).
of four categories of capital that form the Intangible Capital of an organization: institutional capital, organizational capital, relational capital, and intellectual capital.

However, based on the theoretical framework mentioned in the first part of this article regarding relationship management (HUANG; ZHANG, 2015; JAHANSOODZI, 2013), we can understand Public Relations as a transversal process in relation to other organizational processes, as it is responsible for the management and communication with stakeholders and, therefore, relational capital, as illustrated in Figure 1.

Thus, Public Relations is understood as a relevant process and function for balancing and proposing relationships that create value for other capitals: in institutional capital, in the management of organizational image and reputation by communication and relationships with interested parties; in the organizational capital, insofar as it is an integral part of the organization’s communication system with the stakeholders; and in the intellectual capital, by building relationships in the internal environment of the organizations through which the organizational culture is conformed. Huhn et al. corroborate this position by stating that “As corporate objectives can only be achieved in cooperation with other corporate functions, corporate communication should take the opportunity to become the driver of cross-functional collaboration” (HUHN et al. 2011, p. 9).

The second aspect that stands out is transversality, which implies understanding the existence of stages of interaction and engagement with stakeholders ranging from the tactical-operational level to the strategic level (vertical axis of Figure 2). The stages are demonstrated by four levels of interaction with the aforementioned publics (DREYER, 2021) (horizontal axis of Figure 2). Level I, called “approach,” is equivalent to level I of the interaction that informs; level II, “recognition,” represents level II of the interaction that communicates; level III, “participation,” represents level III of the interaction that generates participation; and, finally, level IV, “engagement,” is equivalent to level IV of the interaction that creates bonds. The levels of interaction, as illustrated in Figure 2, as well as the engagement that takes place in a more significant way in levels III and IV, were inspired by Dreyer (2021) and Macnamara (2014).
Therefore, the relationship is understood as a strategy adopted to achieve organizational results, and the closer to level IV, the greater the probability of approaching and bonding with stakeholders, which means being closer to the strategic level and to value creation.

Domeneghetti and Meir (2009, p. 4, our translation) clarify that “regardless of the definition and model adopted, in order to have value, intangible assets of any nature must impact their different stakeholders.” Therefore, the four stages of interaction are suggested to propose different ways of approaching stakeholders. It is worth highlighting that such stages may overlap according to the planned communication initiative.

For the same authors, “it is essential to manage these assets correctly, so that they can contribute to the achievement of the company’s greatest financial objective: the maximization of shareholders’ wealth. Proper management, however, involves the valuation of intangible assets” (DOMENEGHETTI; MEIR, 2009, p. 11, our translation). In Figure 1 we show that Public Relations, as a transversal process in relation to other capitals, must manage these assets, considering that relational capital permeates all areas of an organization. It is also worth noting that, although this study is more focused on corporate organizations, the model can be applied to public companies, as their main objective is precisely to create public value for citizens.

**FINAL CONSIDERATIONS**

In this article, we sought to outline theoretical bases and assumptions to propose a model for evaluating and measuring relationship management processes and results in organizational communication and public relations.

The conceptual reflection enabled to develop a theoretical structure composed of antecedents to be considered in the proposition of a complete model, namely: (1) the alignment between communication and strategy; (2) the inseparability between organizational strategic planning and communication strategic planning; (3) the need to create objectives at the
strategic, tactical, and operational level for each of the departments of the organization; (4) the evaluation and measurement of results as formative and prescriptive planning processes at a strategic, tactical, and operational level; and (5) the definition of metrics as an important step for results measurement.

Thus, the assumption for developing the model lies in the relationship management at a strategic level by public relations and, therefore, by the management of relational capital to create value in organizations. To this end, we prepared two figures that summarize the correlations established in the theoretical discussion carried out throughout this article. In Figure 1, we demonstrate relational capital as a transversal process in relation to the other intangible capitals of an organization. In turn, in Figure 2, we detail the relationship management carried out by Public Relations, whether at a tactical or operational level, and the respective stages of relationships through which an organization can go with stakeholders, demonstrating that Public Relations add value to organizations by relational capital management by creating relationship stages necessary for the performance of functions of all types of capital.

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Artigo recebido em 27.03.2023 e aprovado em 06.04.2023