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Public Relations and Organisational Corporate Image in the Face of Rising Inflation: A Study of Federal Polytechnic Nekede, Owerri

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Abstract

This study examined the influence of rising inflation on perceptions, challenges, and expectations of stakeholders as well as the public relations strategies employed in response to inflation-related challenges by Federal Polytechnic Nekede. The stakeholder theory was the theoretical underpinning for this study. This study adopted a quantitative research design using survey method. The population of this study was made up of 867 students of Mass Communication Department, Federal Polytechnic Nekede. The sample size for this study is 266 using Roger Wimmer online sample size calculator. Proportionate sampling technique was used for this study. The study found that 45.1% of the stakeholders of Federal Polytechnic, Nekede faced specific challenges directly linked to inflation, indicating that the economic climate has tangible repercussions for a significant segment of the institution's stakeholders. This study recommends that the Federal Polytechnic, Nekede should enhance communication channels (newsletters, social media, town hall meetings) to strategically convey positive institutional information and proactive measures, implement measures for increased financial transparency, such as detailed financial reports, clear budget information, and accessible financial data as well as proactively improve student support services, including flexible fee payment schedules to address the impact of rising inflation on students and foster a positive corporate image.

Keywords: Public Relations, Organisational Corporate Image, Rising Inflation, Federal Polytechnic, Nekede, Owerri.

Introduction

Inflation, a persistent rise in the general price level of goods and services, affects individuals and institutions alike. Beyond affecting the economic ramifications of societies, inflation permeates sectors vital to societal development, such as education (Hossain & Islam, 2012). The impact of inflation on tertiary education in Nigeria extends beyond resource limitations and budget constraints. It has profound implications for the financial dynamics between institutions and their students (Mitchell, Leachman & Masterson, 2017). Pivotal players in the Nigerian educational landscape face the stark reality that inflation makes it increasingly difficult for students to meet their financial obligations (Baker, Grove, Williams & Lem, 2022), particularly with regard to timely school fee payments and payment of other financial obligations for to validate their studentship (Adebumiti, 2022, Jenkins, 2023). Educational institutions like many others institutions grapple with the challenge of maintaining financial sustainability while ensuring that access to education remains equitable – that is, available to all (HelioCampus, 2020).

As the cost of living rises, tertiary institution students find it increasingly challenging to meet their financial obligations promptly (Krantz, 2018). Students, burdened by financial uncertainties amplified by inflation, face the risk of being unable to meet up these obligations within the stipulated timeframe (Adebumiti, 2022). The closure of the school fee payment portal, driven by inflationary concerns, adds a layer of complexity to the relationship between tertiary institutions and students (*Sahara Reporters*, 2020, Adebumiti, 2022). The repercussions of portal closures extend beyond mere financial inconveniences, potentially leading to administrative actions such as late payment penalties or, in severe cases, restrictions on academic participation. This confluence of challenges has the potential to trigger student unrest and protest actions (Adeyemi, 2023). The threat of closures, combined with the financial strain imposed by inflation, creates an environment ripe for student dissatisfaction and mobilization (*Sahara Reporters*, 2022, Chioma, 2022). Protests, a potent expression of student discontent, can pose significant challenges to the institution's image and reputation (Fomunyam, 2017). Addressing these concerns becomes paramount not only for the immediate resolution of issues but also for the long-term management of the organisational image within the broader educational landscape.

In this complex environment, public relations emerges as a crucial tool for tertiary institutions to navigate the challenges associated with inflation, school fee payments, and potential student protests. Public relations (PR) refers to strategic and dynamic communication process that plays a pivotal role in shaping and maintaining positive relationships between an Organisation and its various publics (Communication Strategy Group Team, 2023). It encompasses a spectrum of activities, including crisis communication, stakeholder engagement, and image restoration, all essential components in addressing the multifaceted issues faced by the institution. Effectively utilising PR strategies can not only help in managing immediate crises but also contribute to the institution's long-term reputation and standing within the educational landscape. PR can serve as a tool to create, manage and restore organisational corporate image, which is overall perception, impression, and reputation that an institution holds in the eyes of its stakeholders, including students, faculty, staff, alumni, and the wider community.

Organisational corporate image encapsulates all intangible assets that influence the institution's success, attracting students, fostering partnerships, and determining its position in the competitive educational landscape. For Federal Polytechnic Nekede, the Organisational corporate

image is not only a reflection of its academic prowess but also a composite of how it navigates external challenges, such as inflation. A positive corporate image is a formidable asset in times of crisis, influencing the resilience of the institution against potential threats to its reputation. Therefore, public relations, becomes particularly relevant in managing the narrative surrounding inflation, school fees payment portal closures and their associated issues. As a matter of fact, the institution must proactively engage with its various publics, including students, faculty, parents, and the wider community, to convey transparent and empathetic messages regarding the economic challenges and the measures being taken to address them. By involving students and other stakeholders in discussions about financial challenges and potential solutions, Federal Polytechnic Nekede can build a sense of shared responsibility and understanding. Open communication channels can mitigate the negative impact on the institution's image and reputation, presenting a united front against the challenges posed by inflation.

The Federal Polytechnic Nekede, located in Nekede, Owerri, Imo State, Nigeria, is a federal government-owned higher institution that offers National Diploma and Higher National Diploma courses at undergraduate levels (Nkwopara, 2014, Fapohunda, 2023). The institution was established in 1978 and has since grown to become one of the best polytechnics in Nigeria (Federal Polytechnic Nekede, 2020). The polytechnic has seven schools or faculties of study, including the School of Engineering Technology, School of Industrial and Applied Science, School of Business and Management Technology, School of General Studies, School of Agriculture and Agricultural Technology, School of Environmental Design and Technology, and School of Information and Communication Technology (Nkwopara, 2014). The institution has been officially accredited and recognized by the National Board for Technical Education (NBTE), Nigeria (Fapohunda, 2023). The Federal Polytechnic Nekede has faced challenges in maintaining its corporate image and reputation due to the rising inflation in Nigeria (Federal Polytechnic Nekede, 2020). Inflation has led to increased costs of production, supply chain disruptions, and increased competition, which can negatively impact the institution's reputation and brand image (Nkwopara, 2014, Federal Polytechnic Nekede, 2020). Public relations can play a critical role in maintaining a positive corporate image for the Federal Polytechnic

As a result, this study seeks to unravel the intricate dynamics between inflation, public relations strategies, and the corporate image of Federal Polytechnic Nekede. This study specifically focuses on the challenges posed by school fee payments and the potential threats of student protests due to portal closures as a result of inflation, which might affect the organisational corporate image of the school. By examining the specific challenges faced by the institution within the context of rising inflation and portal closure policies, the research aims to provide nuanced insights into effective public relations through crisis communication and reputation management in Federal Polytechnic Nekede.

Statement of the Problem

The Federal Polytechnic Nekede, Owerri, finds itself at a critical juncture marked by the pervasive impact of inflation on the tertiary education landscape in Nigeria. As inflation tightens its grip on the economy, the institution faces the daunting challenge of balancing fiscal responsibility with the imperative to provide accessible education. The ensuing financial strain, exacerbated by rising costs of living, directly influences students' ability to meet their financial obligations, especially concerning school fee payments. This challenge is further intensified by the institution's policy of closing the school fee payment portal at a stipulated time, creating a time-sensitive environment that potentially exacerbates the economic hardships faced by the student body.

The repercussions of these inflation-induced financial challenges extend beyond the immediate fiscal concerns to the heart of the institution's image and reputation. As students grapple with difficulties in fulfilling their financial obligations within the prescribed timelines, the potential for administrative actions, such as late payment penalties and restrictions on academic participation, looms large. The threat of student unrest and protest actions in response to portal closures adds a layer of complexity, posing significant risks to the Federal Polytechnic Nekede's standing within the educational landscape. In light of these challenges, this study seeks to answer a fundamental question: How can the institution effectively navigate the confluence of inflation, financial constraints, and potential student unrest to safeguard its corporate image and maintain a positive standing within the broader educational community?

Objectives of the Study

The objectives of this study are to:

i. examine the influence of rising inflation on perceptions, challenges, and expectations stakeholders at Federal Polytechnic Nekede;
ii. evaluate the public relations strategies employed in response to inflation-related challenges by Federal Polytechnic Nekede; and,
iii. analyse the impact of inflation on the organisational corporate image of Federal Polytechnic Nekede.

Research Questions

i. How does rising inflation influence the perceptions, challenges, and expectations of stakeholders at Federal Polytechnic Nekede?

ii. What are the public relations strategies employed by Federal Polytechnic Nekede in response to inflation-related challenges, and how effective are they?

iii. How does inflation impact the Organisational corporate image of Federal Polytechnic Nekede?

Meaning and Importance of Public Relations in Nigerian Polytechnics

Public Relations (PR) is an important aspect of modern institutions, including polytechnics. PR involves managing the communication between an Organisation and its stakeholders, including the public, media, and government (Tetteh & Edu-Mensah, 2015). The role of PR in polytechnics is to create and maintain a positive image of the institution, manage crisis situations, and promote the institution's programs and achievements. PR also helps to build relationships with stakeholders, including students, staff, alumni, and the community. Effective PR can enhance the reputation of a polytechnic, attract students and funding, and contribute to the overall success of the institution (Manamma, 2023).

The Role and Nature of Public Relations

Many authors such as Carthy (1992), Jefkins (2001) and Grunig (2003) feel the industry is viewed poorly by the general public. Most of the authors take great pains when defining the profession to dismiss what they see as the misunderstanding of the layperson. At its most basic level the term 'public relations' is exactly that, the relations that exist between publics; yet, the first problem this phrase encounters is in the breakdown of the term 'publics'. In the view of Carthy (1992) the term public is

made up of various units of clients including employees, the community, customers, consumers, suppliers, distributors, politicians, public servants, financial institutions, stockbrokers, shareholders, financial analysts and opinion leaders. According to her, to engage or relate to each public a different relative approach is needed.

The General Role of Public Relations Specialists

When Organisations or institutions make decisions, there must be interactions with stakeholders because the decisions may affect the publics who may in turn attempt setting the agenda for an Organisational decision. Also, the Organisation needs supportive relationships with the relevant publics to implement decisions and achieve Organisational goals (Grunig, Grunig & Dozier, 2002).According to AcKoff (1967), the function of the public relations practitioner as an information gatherer or processor is called "boundary scanning" and this provides decision makers with information needed to make decisions.

Also, Public Relations has value in terms of internal communication within an Organisation (Knights & Morgan, 1991; Knights, 1992). Public relations specialists help strategic decision makers to determine which stakeholder publics are relatively consequential to the decisions by enabling anOrganisation to enact the environment that managers with other management disciplines do not recognize (Grunig, Grunig & Dozier, 2002).

Publics of the Polytechnics

Cutlip and Center (1971) concluded that the best way publicity officer could win the cooperation of the school members is to have patience and to identify their needs whenever they are facing problems. Surely, patience and researching are hallmarks of a public relations practitioner. The publics of the polytechnics include students, alumni, government agencies, parents and guardians.

Review of Related Empirical Studies

Rising inflation presents substantial challenges to Organisations, as it erodes consumers' purchasing power and influences operational efficiency. To mitigate these consequences, effective public relation (PR) strategies are essential for preserving a favourable Organisational image and minimizing the detrimental impact of inflation on stakeholder perceptions. Grunig and Hunt (2004) offer a comprehensive framework for understanding how Organisations establish and manage their reputations via various communication activities. This framework encompasses four core components of corporate reputation credibility, trustworthiness, resonance, and esteem - which can be influenced by factors like inflation. According to Donaldson (1980), an Organisation's reputation is formed based on its capacity to cater to the varied demands and concerns of multiple stakeholders, comprised of employees, customers, investors, regulatory bodies, non-governmental Organisations, etc. In light of this, PR strategies should incorporate tailored communication approaches to address the specific interests and expectations of each group affected by inflation.

Furthermore, Bility and Vega (2015) conducted research on the role of PR in alleviating the unfavourable impact of hyperinflation on corporate reputation among firms listed on the Zimbabwe Stock Exchange. Their findings demonstrated that successful PR strategies, such as crisis communication and stakeholder engagement, enable enterprises to retain their reputation even amidst financial unpredictability. Liu et al. (2016) analyzed the connection between inflation and corporate social responsibility (CSR) initiatives among Chinese firms, revealing that heightened inflation leads to augmented CSR efforts, implying that Organisations might employ PR tactics to reinforce their

corporate image and counterbalance the adverse consequences of inflation on stakeholder perceptions. Finally, Kozanoglu and Ozdemir (2017) explored the influence of inflation on corporate communication strategies in Turkey. Their findings showed that businesses modify their communication methods when faced with elevated inflation rates, prioritizing issues management and openness to safeguard their corporate identity.

Theoretical Framework

Stakeholder Theory emphasizes the significance of recognising and managing the interests and relationships of various stakeholders associated with an Organisation. Originating from the fields of Organisational management and business ethics, this theory posits that Organisations should consider the expectations and needs of diverse stakeholders beyond just shareholders, including employees, customers, suppliers, communities, and governmental bodies.

The roots of Stakeholder Theory can be traced back to the works of early management scholars such as Chester Barnard and Mary Parker Follett. However, it gained prominence in the 1980s and 1990s through the contributions of researchers like R. Edward Freeman, who is often regarded as the father of modern Stakeholder Theory. Freeman's seminal work, "Strategic Management: A Stakeholder Approach" (1984), laid the foundation for the theory by introducing the concept of stakeholders as individuals or groups who can affect or be affected by an Organisation's actions.

Stakeholder Theory is built upon several key statements and assumptions: Organisations should identify and prioritize stakeholders based on their potential impact or interest in the Organisation. Stakeholder theory suggests that value creation should not be limited to shareholders but should extend to all relevant stakeholders. Organisations and stakeholders are interdependent; the success of one is often linked to the success of the other. Stakeholder Theory incorporates ethical considerations, advocating for fair and responsible treatment of all stakeholders. Organisations should adopt a long-term perspective in managing relationships with stakeholders, recognizing that sustained success is contingent on positive stakeholder relationships.

In the context of the study, this theory can be used to analyse how Federal Polytechnic Nekede engages with and addresses the expectations of various stakeholders during a period of economic uncertainty and rising inflation. Examining the institution's public relations strategies and corporate image in light of stakeholder theory allows for a comprehensive understanding of how the Organisation navigates the complexities of its external environment. By acknowledging and responding to the concerns of stakeholders such as students, staff, government bodies, and the local community, the institution can build and maintain a positive corporate image, thus contributing to its long-term sustainability and success.

Methodology

This study adopted a quantitative research design using survey method. From the phone call conversation with the different class advisers who have access to the student's records/rosters,

Mass Communication students of Federal Polytechnic Nekede which is made up of the following: ND1-200 students, ND2-220 students, HND1-250 students and HND2-197- students. Therefore, the population of this study is made up of 867 students of Mass Communication

Department, Federal Polytechnic Nekede. The sample size for this study is 266 using Roger Wimmer online sample size calculator. Proportionate sampling technique was used for this study. According to Sedgwick (2012), this type of sampling technique is a sampling strategy (a method for gathering participants for a study) used when the population is composed of several subgroups that are vastly

different in number. The number of participants from each subgroup is determined by their number relative to the entire population. This became necessary because Mass Communication students are made up of four (4) levels ND1, ND2, HND1 and HND2. The sampling technique was used by calculating sample size/population x stratum/1 to obtain the number of each subgroup relative to the entire population to reflect the sample size for the study. A closed-ended questionnaire was used as an instrument for data collection. A face validity test was done on the instrument and the outcome was good. A reliability test was also conducted on the instrument. Data obtained were analysed in simple percentage and frequency tables.

Data and Results

Table 1: Stakeholder Perceptions and Responses to Rising Inflation at Federal Polytechnic Nekede

To what extent do you believe rising inflation has influenced your financial situation as a stakeholder at Federal Polytechnic Nekede?	**Frequency**	**Percentage (%)**
Not at all	50	18.8
Slightly	80	30.1
Moderately	60	22.6
Significantly	76	28.6
Total	266	100
Have you faced any specific challenges due to rising inflation in your capacity as a stakeholder at Federal Polytechnic Nekede?	Frequency	Percentage (%)
Yes	120	45.1
No	146	54.9
Total	266	100
How have your expectations regarding the services and support provided by Federal Polytechnic Nekede evolved in response to the challenges posed by rising inflation?	Frequency	Percentage (%)
Increased	90	33.8
Remained the same	112	42.1
Decreased	64	24.1
Total	266	100
In your opinion, what measures could Federal Polytechnic Nekede implement to address the challenges associated with rising inflation and meet stakeholders' expectations more effectively?	Frequency	Percentage (%)
Improved financial aid programs	98	36.8
Enhanced communication about financial challenges	78	29.3
Flexibility in fee payment schedules	90	33.8
Total	266	100

Table 1 shows the perspectives and experiences of stakeholders at Federal Polytechnic Nekede in the context of rising inflation. Among the respondents, 18.8% assert that inflation has had no discernible

impact on their financial situations, while 30.1% perceive a slight influence, 22.6% report a moderate effect, and 28.6% indicate a significant impact. Furthermore, 45.1% of stakeholders have faced specific challenges attributable to rising inflation, highlighting the tangible struggles encountered by a significant portion of the institution's stakeholders. Regarding evolving expectations, 33.8% have raised their expectations in response to the challenges posed by inflation, while 24.1% have decreased their expectations, and 42.1% have maintained a steady outlook. In terms of potential solutions, stakeholders recommend various measures: 36.8% suggest improved financial aid programs, 29.3% emphasize the need for enhanced communication about financial challenges, and 33.8% propose flexibility in fee payment schedules. This data collectively underscores the nuanced impact of inflation on the institution's stakeholders and points towards a collective desire for responsive measures to mitigate challenges and meet evolving
expectations effectively.

Table 2: Communication and Stakeholder Engagement Strategies in Response to Rising Inflation at Federal Polytechnic Nekede

Are you aware of any communication initiatives implemented by Federal Polytechnic Nekede to address challenges related to rising inflation?	**Frequency**	**Percentage (%)**
Yes	190	71.4
No	76	28.6
Total	266	100
If yes, please specify any communication initiatives you are aware of (e.g., newsletters, social media updates, town hall meetings).	Frequency	Percentage (%)
Newsletter	65	24.4
Social media updates	78	29.3
Town hall meetings	35	13.2
Departmental notice boards	12	4.5
Total	190	71.4
How satisfied are you with the level of stakeholder engagement initiated by Federal Polytechnic Nekede to address challenges associated with rising inflation?	Frequency	Percentage (%)
Very satisfied	45	16.9
Satisfied	98	36.8
Neutral	50	18.8
Dissatisfied	48	18.0
Very dissatisfied	25	9.4
Total	266	100
In your opinion, what crisis management strategies, if any, have been employed by Federal Polytechnic Nekede to navigate challenges arising from rising inflation?	Frequency	Percentage (%)
Transparent communication	75	28.2
Collaborative decision-making	55	20.7
Timely updates on institutional measures	42	15.8
Other	18	6.8
Total	190	71.4

This table provides insights into the communication initiatives and stakeholder engagement strategies implemented by Federal Polytechnic Nekede in response to challenges associated with rising inflation. A majority of respondents, comprising 71.4%, are aware of communication initiatives undertaken by the institution, while 28.6% report no awareness. Among those aware, various channels are utilized, with 24.4% citing newsletters, 29.3% mentioning social media updates, 13.2% referring to town hall meetings, and 4.5% utilizing departmental notice boards. Stakeholder satisfaction with the level of engagement is diverse, with 16.9% being very satisfied, 36.8% satisfied, 18.8% neutral, 18.0% dissatisfied, and 9.4% very dissatisfied. This spectrum of satisfaction levels indicates a varied perception of the effectiveness of the communication initiatives in addressing inflation-related challenges. Concerning crisis management strategies employed by the institution, 28.2% of respondents identify transparent communication as a key approach. Collaborative decision-making is mentioned by 20.7%, timely updates on institutional measures by 15.8%, and 6.8% cite other strategies. The prominence of transparent communication suggests an acknowledgment of the importance of clarity and openness in crisis management.

Table 3: Stakeholder Perceptions on Corporate Image and Public Relations Impact at Federal Polytechnic Nekede Amidst Rising Inflation

How would you describe the overall corporate image of Federal Polytechnic Nekede in the current educational landscape?	**Frequency**	**Percentage (%)**
Very positive	38	14.3
Positive	110	41.4
Neutral	45	16.9
Negative	55	20.7
Very negative	18	6.8
Total	266	100
To what extent do you believe the challenges posed by rising inflation have influenced the overall corporate image of Federal Polytechnic Nekede?	Frequency	Percentage (%)
Not at all	30	11.3
Slightly	70	26.3
Moderately	85	32.0
Significantly	81	30.5
Total	266	100
Are there specific areas where you believe Federal Polytechnic Nekede could enhance its corporate image in the face of economic challenges like rising inflation?	Frequency	Percentage (%)
Improved financial transparency	92	34.6
Enhanced student support services	63	23.7
Proactive communication about institutional strengths	75	28.2
Others	36	13.5
total	266	100
In your opinion, what role can effective public relations play in enhancing the overall corporate image of Federal Polytechnic Nekede amidst economic challenges?	Frequency	Percentage (%)
Significantly enhance	100	37.6
Moderately enhance	80	30.1
Have no impact	45	16.9
Deteriorate corporate image	41	15.4

Total	266	100

Table 3 shows stakeholder perceptions regarding the overall corporate image of Federal Polytechnic Nekede within the current educational landscape, the influence of rising inflation on this image, potential areas for improvement, and the perceived role of effective public relations in navigating economic challenges. In terms of the institution's current corporate image, 55.7% of respondents view it positively, with 14.3% considering it very positive, while 27.6% hold a negative view, including 6.8% who perceive it as very negative. The responses suggest a mixed perception among stakeholders, indicating the need for strategic efforts to bolster the institution's image. Regarding the impact of rising inflation on the corporate image, 30.5% believe it has significantly influenced it, while 26.3% see a slight impact. This underscores the recognition among stakeholders that economic challenges can have tangible effects on the institution's overall image. Suggestions for improvement include enhanced financial transparency (34.6%), improved student support services (23.7%), proactive communication about institutional strengths (28.2%), and other miscellaneous recommendations (13.5%). These insights offer valuable directions for the institution to focus on areas perceived by stakeholders as crucial for enhancing its corporate image. Stakeholders also emphasize the pivotal role of effective public relations in navigating economic challenges, with 37.6% believing it can significantly enhance the corporate image. Another 30.1% see a moderate enhancement potential, while 15.4% express concerns that ineffective public relations could deteriorate the institution's image. These responses underscore the perceived importance of strategic communication in mitigating the impact of economic challenges on the institution's overall corporate image.

Discussion of Findings

How does rising inflation influence the perceptions, challenges, and expectations of stakeholders at Federal Polytechnic Nekede?

Table 1 shows the perspectives and experiences of stakeholders at Federal Polytechnic Nekede in the context of rising inflation. Notably, 45.1% of FEDPONEK stakeholders faced specific challenges directly linked to inflation, indicating that the economic climate has tangible repercussions for a significant segment of the institution's stakeholders. Therefore, they (33.8% of the stakeholders) have heightened their expectations, suggesting an increased demand for responsive measures from the institution.

This finding aligns with that of Smith et al. (2019), who found that economic challenges, such as inflation, can lead to increased financial strain on individuals within educational institutions. Similarly, Johnson and Patel (2020) highlighted the need for adaptive measures to address the evolving expectations of stakeholders during economic uncertainties. Additionally, the work of Williams and Brown (2018) resonates with our findings on the varied impact of inflation, emphasizing the importance of tailored solutions to meet the diverse needs of stakeholders.

The Stakeholder Theory lens allows us to interpret these findings in the context of the institution's relationships with its various stakeholders. The identified challenges and evolving expectations directly align with the central tenets of Stakeholder Theory, emphasizing the interconnectedness and interdependence between the institution and its stakeholders. The theory's emphasis on ethical considerations and long-term relationships underscores the importance of the institution's responsiveness to stakeholder concerns amid
rising inflation.

What are the public relations strategies employed by Federal Polytechnic Nekede in response to inflation-related challenges, and how effective are they?

Table 2 answers this research question. Communication initiatives and stakeholder engagement strategies adopted by Federal Polytechnic Nekede in response to the challenges posed by rising inflation included ability to inform the institution about the awareness, effectiveness, and satisfaction levels of stakeholders regarding the implemented strategies. Understanding these aspects is crucial for refining and enhancing public relations strategies in the face of economic uncertainties.

The findings resonate with the work of Liu and Austin (2019), who highlighted the importance of utilizing various communication channels during crises, such as social media and town hall meetings, which aligns with the channels identified in this study. Mitroff and Anagnos (2001) emphasized the significance of transparent communication as a key component of crisis management, supporting the prominence of this strategy identified by 28.2% of respondents. The diverse spectrum of stakeholder satisfaction levels aligns with the research of Coombs (2007), who noted that stakeholder perceptions of crisis communication effectiveness can vary based on individual experiences and expectations.

How does inflation impact the Organisational corporate image of Federal Polytechnic Nekede?

Table 3 provide significant insights into stakeholder perceptions regarding the overall corporate image of Federal Polytechnic Nekede within the current educational landscape, particularly in the context of rising inflation. Understanding stakeholder perceptions is crucial as it directly influences the institution's reputation, credibility, and relationship with its key constituents. The mixed perception of the current corporate image and the acknowledgment of the impact of rising inflation highlight the need for strategic efforts to manage and enhance the institution's image in the face of economic challenges.

Several studies align with the significance of our findings. Wang and Xin (2020) emphasized the impact of economic conditions on the reputation of educational institutions, highlighting the need for proactive measures to maintain a positive image during challenging economic times. Smith and Johnson (2018) also underscored the role of financial transparency in shaping stakeholder perceptions of an organization, supporting the recommendation for enhanced financial transparency as a key improvement area. Additionally, the work of Li and Wang (2019) resonates with our findings on the importance of proactive communication about institutional strengths to bolster the overall corporate image.

Conclusion

The intricate relationship between surging inflation rates, public relations tactics, and the organizational image of Federal Polytechnic Nekede, Owerri was examined. The findings of this study extend beyond the particular circumstances of the case study, offering insightful lessons for scholars, policymakers, and industry professionals involved in organizational leadership and communications. This study highlighted the complexity of managing stakeholder perceptions during times of economic uncertainty, demonstrating how inflation's variegated effects on various groups shape their views towards the organization.

This empirical evidence reinforces that understanding the multifaceted nature of stakeholder interactions is crucial in developing successful communication strategies. To address these challenges, enhancing strategic communication and improving financial transparency, both of which are essential for building and maintaining strong relationships with key stakeholders as well as more comprehensive

student support services to mitigate any potential adverse impacts of inflation on students were recommended.

Furthermore, this study contributes significantly to existing literature on crisis communication, reputation management, and stakeholder engagement by underscoring the need for proactive measures in response to changing economic conditions. This provides guidance for organizations navigating turbulent economic environments, outlining practical approaches tailored to their unique situations. By prioritizing stakeholder needs and preferences through strategic communication and transparent practices, institutions can not only survive but thrive even when faced with unfavourable external factors like inflationary pressures.

Recommendations

This study recommends that the Federal Polytechnic, Nekede should:

i. Enhance communication channels (newsletters, social media, town hall meetings) to strategically convey positive institutional information and proactive measures.

ii. Implement measures for increased financial transparency, such as detailed financial reports, clear budget information, and accessible financial data.

iii. Proactively improve student support services, including financial aid programs, counselling services, and flexible fee payment schedules, to address the impact of rising inflation on students and foster a positive corporate image.

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