Introduction

A company's identity is made up of a number of elements. Some of these are tangible features, such as the identity of its owner or leader(s), its physical assets and location, its workforce of employees, and its physical products. Other facets of a company's identity may be intangible, such as its reputation and history, its brand names, its accumulated skills along with its core values, corporate culture and house-style. Whilst all business enterprises have an identity of some kind, made up from these features, the development of a specific corporate image represents a conscious decision on behalf of the firm's management to actively project some features of its identity to a specific audience. Thus a corporate image is the outcome of combining certain elements of a firm's identity with a channel of communication. Such communication could be direct, for example through the physical display of a corporate logo or staff uniforms, but is more often projected indirectly through the use of various media.

During the late nineteenth- and early twentieth-century, the rapid growth of large-scale corporations in the United States altered many of the conventional dimensions of a firm's identity in a way that made their appearance more impersonal compared to traditional, family-run businesses. These new, large corporations were often viewed from the outside as "soulless". Furthermore, where these firms operated
in a variety of locations, they lacked a natural "home" in the way that the old family firms had tended to do. The rapid growth in the number of employees constituted yet another feature of the more impersonal identity attributed to these firms, as workforces became removed from direct contact with their managers and colleagues. Thus, in terms of both the public at large, and its employees, large-scale business enterprises in the early twentieth century were perceived to suffer from a social identity crisis.

Initially, large-scale American firms that wished to project a positive corporate image tended to focus on welfare provision for their employees. In Britain, Quaker firms such as Cadbury's had emphasised the importance of a strong welfare dimension in their approach to management, and as a result had generated a positive social image for their business enterprises. Around the turn of the twentieth century, a number of American firms adopted similar employee welfare practices, although they were careful to avoid a philanthropic or paternalistic philosophy, preferring to emphasise the sound business nature of such schemes. Among the first examples of such a welfare-oriented approach to its corporate image was the National Cash Register Company of Ohio under its president John H. Patterson. Although such welfare schemes were not conceived with the company's image in mind, as Marchand has pointed out "employers like Patterson often came to relish the enhanced public image, for both their companies and themselves, that these policies could bring."1

As with so many of the arts and practices of business, it was in America during the early years of the twentieth century that the beginning of an organised, professional approach to public relations was first witnessed. The pioneers of this provision, which responded particularly to the muckraking articles in the popular

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press directed at the new corporate behemoths, were Ivy Lee and George Parker who formed the Parker & Lee Company. Advertising agencies also began to specialise in this aspect of business promotion, notably A.W. Ayers & Son who ran a thirty-year campaign on behalf of American Telephone & Telegraph in support of that company's virtual monopoly position within the American telecommunications industry.²

Projecting a favourable corporate image to the general public represented the outward dimension of this new function of identity management following the advent of large-scale, professionally managed corporations in America. In addition, management of the corporate image internally amongst staff, in an effort to build employee loyalty, resist unionisation and reduce labour turnover, was also an important element of the new corporate consciousness. In contrast to the relatively exclusive development of outward public relations by American firms, attempts to engender strong company loyalty and a distinctive corporate culture were undertaken equally enthusiastically by European firms. In his detailed study of British multinational banks, Jones has shown how these firms used socialisation systems that drew on Victorian public school values of service and loyalty. In adopting such an approach, the banks developed a culture in which social and sporting skills were of equal importance to formal educational attainments.³ A promise of lifetime employment meant that a deeply ingrained culture of loyalty was engendered, that helped to support relationships between staff based on trust and an expectation of upward progress in their long term careers. In return, the banks took a relatively firm stance over such critical issues as choice of partners and the stage of their careers at which employees were free to marry.

² Marchand, Corporate Soul, pp.43-4; 48-87
As the size of their workforces grew, many companies became concerned with actively promoting a unifying corporate image amongst their own staff. This could be achieved through a number of devices, the most frequently used of which was the publication of an in-house magazine. In Marchand's account of the development of these journals, whose incidence in America boomed during the latter part of the First World War, the principal purpose of the in-house magazine was to engender loyalty by reintroducing the family ethos that had been lost as business enterprises had grown in size. Designed as a two way medium of communication, the house journal was meant to highlight "the employee's devoted, enthusiastic participation with the employer in a common endeavour." Marchand concludes, however, that in the examples identified by his research, "employee magazines were vehicles of downward communication and could hardly be anything else."  

There is undoubtedly a great deal of truth in Marchand's conclusion that the companies who introduced employee magazines did so with a view to reinforcing a corporate image which their top management sought to promote. The U.K. firm of Cadburys, for example, launched their first employee magazine in 1902 with the explicit purpose of promoting the "Bourneville spirit" which they felt defined the company's culture.  Nevertheless, it is possible to find evidence from within the UK of an in-house publication that acted to develop a corporate image from below. A firm that succeeded in developing an in-house journal that drew almost entirely on contributions provided by the employees, rather through than a top management-oriented editorial team, was the British American Tobacco Company (BAT Co.). That company's first in-house journal, the BAT Bulletin, presents a particularly telling case of how a spirit of family-type loyalty could be promoted within the corporate

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4 Marchand, *Corporate Soul*, pp.105, 110.
boundaries of a nascent multinational company. This was due to the circumstances under which the journal came to be created: namely, as a means of disseminating the correspondence received by the Head Office in London from its staff who were on active military service during the First World War. Rarely can there have been a better example of the role of a house journal in capturing and maintaining an *esprit de corps* among its staff members over a sustained period of time as that provided by the history of the BAT Bulletin between 1915 and 1930.

**Establishing a Corporate Identity for BAT Co.**

The circumstances under which BAT Co. came to be formed in 1902 are well known in the business history literature, mainly because they were extremely dramatic and, at the time, unprecedented. In September 1901 the chairman of the massive American Tobacco Company (ATC), James Duke, concluded negotiations for the acquisition of a Liverpool-based cigarette and tobacco goods manufacturer, Ogden's Ltd. In a perfect example of what would now be characterised by academic economists as a game-theoretic response, Duke's audacious move led to the implementation of a prepared strategy on behalf of a group of leading British tobacco firms. Orchestrated by the directors of W.D. & H.O. Wills of Bristol, these firms banded together to create a new corporate entity, the Imperial Tobacco Co., which was endowed with sufficient financial muscle to match the resources of ATC. Under the Wills' leadership the 13-firm alliance engaged on a year of tactical manoeuvring with Duke's companies, which was played out both within and beyond the British market. The conflict was finally brought to an end in September 1902 by means of an agreement that divided the international tobacco market into three spheres. ATC
undertook to restrict their activities to the United States\(^6\) and Imperial likewise to the United Kingdom, and the two firms jointly created BAT Co. to manage all their existing activities in the national tobacco markets outside of these two countries.

The origins of BAT Co. are thus unusually complex. Not only had the two founding firms just spent over a year in bitter commercial rivalry, but they also represented radically different business cultures. In building up ATC, Duke had ruthlessly pursued every possible business advantage that fell his way and, whilst clearly appreciating the importance of loyalty, showed scant regard for business ethics or the welfare of his workforce more generally. By contrast, Wills displayed a strongly paternalistic attitude in their approach to business management, and fully accepted the social responsibility of employing a large workforce of factory hands.\(^7\)

These contrasting cultures were well demonstrated early in BAT Co.'s corporate development when the question arose of providing a pension for a member of Wills' staff who had been transferred to BAT Co. Duke could find no merit in providing this employee with a pension drawn from the funds of BAT Co., and justified the policy to his vice chairman in London, Harry H. Wills, thus: "I do not see how I could favour the inauguration of a pension system in the B-A, especially in its infancy…I know you wanted me to write you frankly my views on the subject, and I have therefore done so."\(^6\) Two months after this exchange, Harry Wills, and his fellow BAT Co. director and former Imperial compatriot W.G. Player, both stood down from the board.\(^9\)

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\(^6\) This included US foreign possessions such as Cuba and the Philippine Islands


\(^8\) Letter J.B. Duke to H.H. Wills, dated 29th March 1904 (Box 5, No. 331), J.B. Duke papers, Perkins Library, Duke University.

In developing a unified corporate culture for BAT Co., this cleavage in business philosophies between Duke and the principal founders of Imperial was an obvious impediment. The situation was mainly handled from an operational point of view by creating a structure based on the maintenance of dual headquarters in London and New York, each operating its own sphere of influence within the newly formed company's markets. A further factor complicating the new firm's corporate identity lay in the fact that several business enterprises - not just ATC and Imperial - had been incorporated into BAT Co. on its formation. As well as the whole of the Ogden Tobacco Co. of Liverpool, other business enterprises in China, Japan, Germany, Australia, Canada, South Africa and Central America, all of which had been acquired by ATC, Ogden or Imperial in the years preceding the formation of BAT Co., were brought under the managerial compass of Duke's new multinational enterprise. Throughout its first decade in operation, therefore, BAT Co. was a relatively fragmented collection of businesses, with Duke being content as far as possible to delegate control for foreign operations to his trusted associates from ATC, such as J.A. Thomas in China, E.J. Parrish in Japan, and E.F. Gutschow in Germany.

In 1905, following the death of his father, Duke stood down as BAT Co.'s chairman, passing responsibility for the role to his finance director W.R. Harris in New York. Although BAT Co.'s registered headquarters had been set up in London - most probably with a view to keeping it beyond the reach of the U.S. anti-trust authorities - throughout the company's first decade in operation its New York office provided the location of BAT Co.'s official chairman. All this changed after 1911.

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12 Cox, *Global Cigarette*, p.68.
The successful case brought by the U.S. anti-trust authorities in 1907 against a subsidiary company of ATC under the terms of the Sherman Act marked the beginning of a four-year court battle for Duke, culminating in a ruling by the Supreme Court on 16th November 1911 ordering the dissolution of his ATC empire. Duke's response was to transfer his attention back to the management of BAT Co., but this time he based himself at the company’s London headquarters.

Duke's decision to throw his weight once again behind BAT Co. marks a turning point in the history of the firm. His renewed determination to create a tobacco company of global significance was reflected in the decision to construct a new headquarters for BAT Co. in the heart of London, at Millbank opposite the Houses of Parliament. Having obtained the necessary land, Duke laid the foundation stone for Westminster House in 1913. Before the building could be completed, however, the outbreak of the First World War led Duke to radically revise his future plans. Returning to America in 1914, Duke now focused his attention on the economic development of his native Piedmont region of Carolina, particularly the generation of hydroelectric power and the provision of education. Although he retained his official status as chairman of BAT Co. until 1923, Duke's departure from London effectively brought to an end his era of leadership. Nevertheless, construction of the new headquarters in London acted to decisively tilt BAT Co.'s managerial apex towards Britain, and it was from this base that a distinctive BAT corporate identity would be forged.

By the time that BAT Co.'s head office staff had completed their move into Westminster House in February 1915, somewhere between 600 and 700 of the company's full-time employees had enlisted in the armed forces, many of who were
now posted abroad. BAT Co. provided these staff members with leave of absence and the company continued to pay them an allowance of between 10% and 50% of their annual salary, along with an additional sum for those employees with children. The fact that the positions of these staff were held over by the company led many of them to stay in active contact with the organisation and this, in turn, generated a significant amount of communication into Head Office. Soon after the move to Millbank, therefore, a member of staff at Westminster House took the initiative to set up a weekly publication that could be used to disseminate the correspondence received from those employees engaged in military service. The costs of the exercise were covered by subscriptions from members of staff at home which, given the prevailing climate of patriotism and sacrifice, seem to have been readily forthcoming. Named the BAT Bulletin, the weekly journal carried a masthead proclaiming its publication to be in honour of the staff of the company who had joined H.M. Forces, and this message was reinforced by images of a soldier and a sailor flanking the Union flag.

The Bulletin was an immediate success. Over the ensuing months its print run rose from 500 to 4,500 and the publication expanded from its original 4 to 16 pages. The protracted nature of the war meant that the Bulletin became a more and more embedded aspect of BAT Co.’s corporate identity. Subjected to the same government censorship placed on the printed news media generally, the Bulletin provided its readership with numerous first hand accounts of the fighting and, inevitably, contained an ever-growing number of obituaries of BAT Co. staff who had been killed in service. At the time of its first anniversary in 1916, the directors of the company agreed to assume financial responsibility for the publication. They must also

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have sanctioned the substantial amount of time expended in its weekly production on behalf of its founding editor, Frank D. Shepherd, who quickly recruited another member of staff with 25 years' experience of journalism to work alongside him. Notwithstanding the now official status of the Bulletin, the content and purpose of the weekly journal did not change in any way as a result of the new financial arrangements.

The forced surrender of its factories in Dresden following the outbreak of the war meant that the international complexion of BAT closely reflected the group of countries who had joined together in the military alliance against Germany and its allies. Following the entry of the United States into the war, the Bulletin adopted a new masthead that underscored this international coalition. Whilst still maintaining its principal purpose of honouring the staff of BAT, the new masthead dropped the Union flag motif and replaced it with a ship, wreathed by the names of the countries in which the firm held control of associated companies. Thus the imagery associated with the Bulletin shifted from national to international, using the alliances created by the conflict to help underpin a corporate image that could be embraced by the overwhelming majority of the company’s employees.

The Bulletin as the BAT Co. in-house journal

Altogether 3,385 BAT Co. employees undertook military service during the First World War, of whom 353 lost their lives. At a welcome home party thrown in honour of these employees, the importance of the BAT Bulletin in supporting morale and boosting *esprit de corps* amongst the staff of the organisation was a common theme developed by the various speakers, and at the conclusion of the proceedings the
editor of the journal was presented with an engraved gold watch. As a "veritable Son of Mars", the publication of the Bulletin served to establish a deep and lasting link between BAT Co. and the 1914-18 war. Throughout its life, the Bulletin always carried an account of the Armistice Day Service of Remembrance, and soon after the war ended the company commissioned a bronze plaque as a tribute to the members of staff killed in the fighting. The plaque itself has remained a prominent feature at BAT Co.'s various headquarters to the present day.

Along with the disruptions and loss of staff, the war provided BAT Co. with an important source of additional business through the provision of orders from the War Office. Although this aspect of its work naturally ceased at the end of the war, the company was nevertheless well positioned to use this additional capacity as a springboard for a period of continued international expansion. Between 1918 and 1920, BAT Co. raised its ordinary share capital from just over £6,000 million to £16,000 million and used these resources to expand its activities, particularly in Asian and Latin American markets. As the company's interests spread farther afield, and an increasing number of staff were posted to foreign locations, so it became clear that the Bulletin could continue to play an important role in providing a link between the organisation and all those who worked on its behalf. Thus in May 1920, having published ten half-yearly volumes containing over 3000 pages of material in the space of five years, the BAT Bulletin was relaunched as the BAT Co. monthly house journal.

The first edition of the new series carried a foreword, prefaced by some lines from Tennyson on the theme of "Reconstruction":

Forward, forward let us range,

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BAT Co.'s mission was now to engage in the construction of a global business empire as it sought to extend the province of the machine-made cigarette into all corners of the globe. The men charged with the responsibility for establishing cigarettes as a common currency of international commerce were now invited to use the pages of the Bulletin as a medium of corporate communication, linking those in the field via the hub provided by the head office in London. The journal's new masthead reinforced this objective by counterposing an image of Westminster House with a field of tobacco growing somewhere in the vast hinterland of the BAT empire. The invitation went out to all of the firm's associated companies, branches and depots, and correspondents were requested to volunteer for journalistic duty. In particular, the following materials were sought: "Descriptive articles and letters portraying life and customs in foreign lands, sport, social events … are cordially invited: original contributions, Literary, Artistic, and Photographic, from Staff members will also receive our best attention."

The use of photographs was a particularly important innovation in the new series of the Bulletin, whose illustrations had earlier tended to be limited to portraits of staff members. Images of BAT salesmen at work appeared regularly within the pages of the new Bulletin, providing scenes drawn from all manner of remote and exotic locations. The sales teams would be led by one or two expatriate BAT Co. employees, with local support often from an interpreter and other assistants ("Boys"). The work clearly carried faint echoes of conditions experienced during the war, with the reproduction of the copy sometimes also parodying the wartime regime of

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17 BAT Bulletin, Ibid, p.3.
censoring place-names. The following is part of an account that was relayed through the pages of the Bulletin by a salesman promoting cigarettes in Java in 1923:

"On approaching the village of ------ we halted, and, as in Flanders [during the war], advanced in single file, our two selves, wearing very short shorts and ingratiating smiles, formed the skirmishing patrol, whose primary duty it was to thrust relevant advertising material under the nose of a slightly skeptical market: behind us, in a strong and urgent support, came Lady Lil [a Ford van], Simos [the interpreter] discreetly directing her energies, while in the rear, faint but pursuing, plodded a miscellaneous troupe of camp followers, with the oldest inhabitant at the head. On reaching the village green, or its equivalent, Lady Lil emitted a gasp, and came to rest, and, while the crowd gathered around, a turn of the key revealed her vasty depths. From there emerged popular brands, advertising matter, and, finally, Zimmerman himself [the "Boy"], a combination that could have excited no greater wonder had it heralded the arrival of King Tutankhamen's Tomb…on wheels." 18

The photographic images of BAT salesmen at work in the field helped to convey a pioneering and adventurous spirit that aptly characterised this phase of the development of BAT Co. as one of the earliest and most geographically extensive market-driven multinational companies.

The editorial objective of the Bulletin to gather and disseminate accounts from the many distant lands in which BAT Co. operated was certainly achieved. A content analysis of the 1921/22 annual volume indicates that items were received from a total of 25 different foreign locations, with frequent contributions from staff in the

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18 BAT Bulletin, XIV (41), July 1923 [New Series], p.930.
company's leading markets of China, Canada, the United States, India, Australia and South America. Along with the working accounts provided from the field of business itself, the mainstay of the publication was the copy generated by the various sports and social events that the staff and their families engaged in. Typical expatriate activities such as fancy dress parties provided ideal photo opportunities, with a particularly popular mode of attire being an outfit comprising solely of cigarette packets, advertising material and, presumably, string. Sporting events played an especially significant role in the lifestyles of BAT personnel, and requests for new postings would often specify the urgent need for a decent fast bowler or a competent wing half. Participation in team games was an important bonding mechanism, and rugby and soccer matches were organised that pitted BAT elevens against other companies operating abroad, such as Butterfield & Swire in China. Other examples from the Bulletin show BAT staff teams incorporating local as well as expatriate staff, such as a cup-winning hockey team from BAT's Bangalore factory in India. Pictures of BAT staff at work and play conveyed an image of the company as a dynamic employer of well-educated, adventurous young men, drawing on the public school tradition, in contrast to the more desk-bound careers available elsewhere.

In its new guise the Bulletin continued for almost a decade until, in 1929, it was transformed into a quarterly journal utilising a larger format than the one which had endured since its launch in 1915. By this time, the company's initial period of international expansion was drawing to a close, and much of the pioneering spirit on which the original house journal had drawn was dissipated, with distribution systems set up to replace the earlier role of salesman-as-foreign explorer. After the change in format, it is possible to detect a stronger influence from the centre in the new version of the Bulletin: it would, for example, seem to be no coincidence that the
first issue of the new series showcased the inauguration of a sports ground that the company had built for its Southampton-based factory staff, proudly opened by the company's chairman and race horse owner Sir Hugo Cunliffe-Owen. In general, however, the new publication lacked the vitality of its predecessor. As the BAT Co. workforce aged, so notices of retirements became a common feature, and the lack of interesting copy meant that the Bulletin was reduced to covering such prosaic non BAT-related items such as a tour of Argentina by the Chelsea football team in the 1929 close season. By 1930, with resources squeezed as financial conditions worsened following the Wall Street crash, BAT Co.'s profitability began to wane and the June edition of that year proved to be the final issue of the Bulletin. Another 15 years, and the Second World War, were to pass before a successor publication emerged from the offices of BAT Co.

Conclusion

At the time of its inception in September 1902, BAT Co. was an amalgam of business enterprises lacking any coherent corporate identity. The cultural divide between its two main parent companies, ATC and Imperial, presented a chasm that its management was content to maintain through a process of delegation and the division of responsibilities between its dual headquarters in London and New York. This state of affairs was only broken in 1911 when the anti-trust actions in the United States forced ATC to divest its shares in BAT Co. and minded James Duke to consolidate the company's top management in a newly constructed London headquarters. Having laid the groundwork, however, the outbreak of the First World War persuaded Duke to abandon both London and his role as BAT Co.'s chairman in all but name. By February 1915, therefore, as the company's London-based staff took up residence in
the newly completed Westminster House, the potential existed for BAT to develop a distinctive culture and identity of its own, a process in which the BAT Bulletin played a fundamental role.

The decision by members of staff at Westminster House to launch a weekly pamphlet, combining correspondence from BAT staff serving in the military with items from home, was an initiative that derived from the exceptional circumstances provoked by the outbreak of the war. As a medium of communication, the Bulletin provided a unifying device through which the impact of the conflict that had engulfed most of Europe was reflected in its many dimensions. Harrowing reports of the deadly combat occurring on the front line were mixed alongside items detailing the work of female BAT employees making socks and mufflers for their colleagues in the trenches. The Bulletin launched its own Christmas Fund to help provide gifts for employees serving in the armed forces, and won praise from General Sir William Robertson, Chief of the Imperial General Staff, for its positive contribution to the war effort. Many BAT Co. staff members who fought in the war were decorated, helping to raise the feeling of pride that the company's staff felt towards the organisation for which they worked. During the conflict a number of the offices in Westminster House were requisitioned to accommodate officials of the Canadian government, and BAT directors became engaged in various ways with supporting the war effort, as well as overseeing the provisioning of British troops with supplies of tobacco.

Through its reporting of the company's activities and that of their staff during the war, the Bulletin highlighted qualities which were of fundamental importance in the subsequent creation of a "BAT lifestyle" that more clearly emerged when the war itself was over. Attributes of loyalty, stoicism and a sense of adventure translated themselves from the circumstances of the war into the working conditions that BAT
employees - most particularly their foreign-based salesmen - found themselves during the 1920s. Relaunching the Bulletin in April 1920 as the official house journal of BAT Co. provided the management of BAT with the opportunity to maintain the esprit de corps that had resulted from the circulation of the original pamphlets five years before. To the original, largely text-based, journal were now added photographic images of BAT Co. employees at work and at play. Articles depicting famine relief work undertaken by the company staff in China, following a series disastrous floods, helped to reinforce the image of social responsibility that the firm had earned during the war. Along with the many accounts of working life, items dealing with sporting and social news were introduced. Readers were regaled with news of weddings and family additions, and kept informed with developments at Head Office regarding new appointments to the Board of Directors and BAT Co. Annual General Meetings. Throughout the journal's published life, a "Visitors List" continued to provide employees with a note of those staff who were currently home from their overseas posting.

By the late 1920s, BAT Co. had been transformed from an Anglo-American agglomeration with little sense of shared experience into an English-based multinational company with its own identity and corporate culture. An American employee, James L. Hutchison, who had worked for BAT Co. as a salesman in China between 1911 and 1917 was struck by the changes that had taken place there when he was re-engaged in 1929:

Felix introduced me around the office - eleven English, three Russian stenographers, and about three hundred Chinese. No Americans. The foreign sales staff was less than half of what it was fifteen years ago and, I soon learned, the men had practically given up travelling. Most of their
work now consisted of checking, reading and writing reports and letters…From what I could see the company had gradually grown, as the pioneer days came to an end, into a ponderous, unwieldy, old-fashioned English accounting machine, and it seemed to me significant: the company had gone completely British and, too, the foreigner was moving into the background.19

The Bulletin had both served to reflect this change in culture, and helped to ingrain it within the organisation. Although BAT Co. retained its American affiliations - and indeed had strengthened them by entering the U.S. market directly through the purchase of Brown and Williamson in 1927 - its axis of power and organisational drive during the first half of the 1920s had emanated from its Westminster House headquarters. Whatever distortions may have arisen from Hutchison's personal nostalgia for his early days as a "China Hand", his general observations do little more than reaffirm the corporate image of BAT Co. that comes across from the pages of the Bulletin between 1920 and 1929.

Hutchison's recollections also convey another aspect of BAT: namely that by the end of the 1920s the company's period of international expansion, and with it the tales of exploits from pioneering salesmen, had largely run its course. As a consequence, the Bulletin's lifeblood of accounts drawn from its workforce had all but dried up. The second relaunch of the BAT Bulletin, as a quarterly house journal in June 1929, reveals this changed situation and the new publication relies to a much greater extent on the sporting and social events for its source material. The demise of the Bulletin one year later seems certain to have been connected with this lack of editorial vitality, along with the financial constraints brought about by the recession.

Perhaps more surprising is the failure of BAT Co. to introduce a successor to the Bulletin before the end of the Second World War. Whilst many American house magazines were also mothballed for financial reasons during the early 1930s, Marchand finds that, as the decade wore on, these were frequently revived or revamped.\textsuperscript{20} For BAT, however, the international business climate had changed markedly since the late 1920s, with the rise of nationalism and economic autarchy creating much more hostility towards companies perceived as foreign. By the 1930s BAT Co., in common with other early multinational firms, was making concerted efforts to enable its overseas operating concerns to blend in more readily with the local culture.\textsuperscript{21} In this respect, reviving the Bulletin may well have been viewed as running contrary to the overriding objective of retaining its market position in the fifty or so countries that it now operated.

For the fifteen years in which it was published, the Bulletin was unusually effective in helping BAT to develop a corporate image that effectively brought into harmony its wide range of international operations. Its authenticity lay in the fact that the staff themselves largely shaped the contents of the publication. How balanced these contributions to the journal were, is a matter for conjecture. Whilst all members of staff were encouraged to submit items to the editor, it would be true to say that the branches in continental Europe provided relatively little copy, and the company's re-entry into the German market in 1926 remained unreported. In addition, it is unclear whether the Bulletin was ever used to systematically project BAT Co.'s image to an outside audience. Relatively little effort seems to have been made to exploit the Bulletin as a public relations tool, although the circulation list probably included other

\textsuperscript{20}Marchand, \textit{Corporatie Soul}, p.216.
companies who were experimenting with in-house journals as a way of building a consistent corporate ethos. As with the case of another leading British company, Unilever, BAT Co. did not follow the lead of many American firms into corporate image building as an exercise in public relations until it came under external pressure to do so in the 1960s.\(^{22}\) Whatever its limitations, however, the Bulletin had been a major factor in providing the company with its own sense of identity, and it had done so by and large through generating an image of the organisation that accurately reflected the character of the staff who comprised it. As such, it provides a rare example of an in-house magazine that helped to build a corporate identity from below.