

The Creation, Communication, and Coordination of a Place Brand: Interviews with
Investment Promotion Agencies

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Cite as:

El Banna Alia, Papadopoulos Nicolas, Hamzaoui-Essoussi Leila (2021), The Creation, Communication, and Coordination of a Place Brand: Interviews with Investment Promotion Agencies. *Proceedings of the European Marketing Academy*, 50th, (94315)

Paper from the 50th Annual EMAC Conference, Madrid, May 25-28, 2021



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Abstract

Research shows a positive impact of foreign direct investment on economic growth and long-term prosperity, leading to growing interest in place branding to attract and retain investors as places compete for their attention. Yet little is known about how locations promote their place brands specifically toward the investor target market. This paper examines location promotion for investment through in-depth interviews with executives at 30 investment promotion agencies in three countries. Perhaps surprisingly, given their objectives and target audience, respondents do not limit their promotional content to 'business' elements but also stress cultural and other 'soft' features. Type of investment, investors' assumed general perceptions of a place, and challenges in inter-regional coordination contribute to promotion decisions. Implications for research and practice are discussed.

Keywords: *Place promotion; Foreign Direct Investment; Investment attraction*

Track: International Marketing & Marketing in Emerging Countries