

Incubator's involvement in the start-up corporate brand co-creation: A qualitative study of the creative industry start-ups in The Creative Plot Incubator, Sweden

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Abstract

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Purpose: This study's purpose is to investigate the incubator's involvement in the start-up corporate brand co-creation, during and after the incubation stage. As it has been suggested by other studies, the incubator's continuous support is considered essential for the start-ups' survival, and forms the foundation for the new incubator business model.

Methodology: The study applies a qualitative approach using the abductive reasoning. The empirical investigations are based on a single-case study research design. Data collection is performed through three points of departure: literature review, unstructured pre-interviews, and semi-structured in-depth interviews. Data triangulation method is also applied in order to confirm the interview information.

Theoretical framework: The three parts that constitute the corporate brand (brand identity matrix, reputation and communication) are integrated into a theoretical framework. The framework is adapted to address the important elements in the start-up corporate brand co-creation process, according to the proposed new model for business incubators.

Empirical foundation: In order to familiarize the reader with the case study, as well as with the importance of the creative industry incubators in Sweden, a detailed background of the case is provided. The empirical data has been collected through two unstructured pre-interviews, four semi-structured in-depth interviews, and one email interview. Additional qualitative data in the form of secondary data has been gathered from past interviews' press releases, company's websites and social media platforms.

Conclusions: Based on the empirical data analysis and discussion, it is confirmed that the Creative Plot incubator is involved in the start-up corporate brand co-creation. However, for the support to be efficient, and to reach the full potential of the new incubator model, certain conditions need to be fulfilled: *continuous support for the start-ups after the incubation stage (organizing mutual projects, conferences, seminars, workshops), limit the number of start-ups inside the incubator in order to be able to adapt the coaching services according to the start-ups' individual needs, provide entrepreneurial instead of managerial leadership, enable cross-fertilization between start-ups for maximizing the learning potential, focus on start-up competences as an important part of the corporate brand identity, facilitate networking and word-of-mouth for building corporate reputation, and emphasize both online and offline communication channels.*

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1. Background

Being an entrepreneur in Sweden is very expensive, hence, the Swedish government has strong initiatives in providing capital to small and medium enterprises (SME's) in order to overcome the challenges imposed by the early stages of the company's business cycle (The Economist, 2013). For that purpose, the Swedish government is supporting the regional incubator system which simplifies the process of creating new ventures (start-ups)¹, decreases their financial burden, while in the same time attracts private capital, good management and experienced business coaches (Royal Swedish Academy of Engineering Sciences, 2014).

Nowadays, Sweden's power of innovation is reflected through one of the most successful start-up examples like Skype (online communication), Spotify (online music service), Klarna (online payment solution), and many more (Royal Swedish Academy of Engineering Sciences, 2014). Hence, there is no doubt that Sweden has a mature start-up scene with well-established ecosystem of business incubators, crowdfunding platforms, public sector bodies, networking events, etc. (European Commission, n.d.b).

Despite the fact that the high-tech sector is the most represented in Sweden, the country also provides a base for tomorrow's emerging industries, by encouraging curiosity, creativity and inspiration (Royal Swedish Academy of Engineering Sciences, 2014). One of those industries that represent a strong potential for the future is the creative industry, which is part of the top nine regional strength areas where Sweden is currently focusing its innovation strategies and development plans (Royal Swedish Academy of Engineering Sciences, 2014).

The term creative industry takes into account the following areas: textile, fashion, graphic design, publishing, television and radio, photo imaging, performing and visual arts, advertising, animation, etc. (InCompass Project, n.d). This industry shows how creativity can be an important factor for development and economic growth (Creative Incubators, 2015). Therefore, the creative industry has a strong strategic position to promote sustainable growth in all EU regions, and thus contributes to the Europe 2020 strategy which is the EU's growth strategy for this decade (European Union, 2012). In general, the creative industry produces different types of positive spill over effects on the economy and society as a

¹ Further in the text, both terms are used interchangeably

whole: innovation and productivity, regional development, branding, environmental sustainability and social innovation (European Union, 2012).

Even though many countries, cities and regions across Europe have realized the importance of the creative industry, fewer have been able to create incubators² for this segment (European Union, 2012). Establishing a creative incubator provides good basis for creating and clustering new ideas which are used as an important tools for nurturing the entrepreneurial skills of the creative sector, and generating new approaches to culture and arts (Creative Incubators, 2015). Moreover, having in mind that within the crossroads of creativity and entrepreneurship it is difficult for the creative companies to find the right mix of skills, the creative incubators have proved to be successful in closing this gap (European Commission, 2010).

The Creative Plot incubator, which is part of the Ideon Science Park, is one of the first creative incubators in Sweden. On the same time, it is a pilot project that has implemented Hjorth's (2013)³ proposition for a new incubation model which has a goal to provide continuous support for the start-ups, beyond the incubation stage. The continuous support is imperative, having in mind that the investors do not perceive the creative industry start-ups as profit-generating entities (Hjorth, 2013). Hence, the primary objective of this type of start-ups is to be considered as having a potential for growth capacity (Hjorth, 2013). A strong start-up corporate brand can help to overcome this issue, having in mind that there is a positive link between the branding strategy and the financial values of the new venture (Todor, 2014). Therefore, this research focuses on the start-up corporate brand co-creation practices as a part of the incubator's support, and whether the process of co-creation extends beyond the incubation stage.

² An organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections (Business Incubator, 2015).

³ Daniel Hjorth (Dr.Ph.) is a Professor of Entrepreneurship and Organisation, Research Director of the Management research group, and study program coordinator for the social science master in Organisational Innovation and Entrepreneurship, at the Department of Management, Politics and Philosophy at Copenhagen Business School. The idea for the new incubator model is based on his longitudinal study "Don't sit on it" which was conducted at the Creative Plot incubator from fall 2011 to spring 2013, as well as on two PhD projects (also longitudinal field studies of business incubators) for which he served as a supervisor (Hjort, 2015).

2. Introduction

In this chapter the research idea regarding the corporate brand co-creation of new ventures is briefly described. In addition, the gaps from previous studies are identified and used as a basis for problem formulation and research contribution. Furthermore, the research question and the research site are presented as well as the study's originality. Lastly, a short overview is provided to familiarize the reader with the structure of this research.

2.1 Research idea

The research object of this study is the *incubator's involvement in the corporate brand co-creation for the creative industry start-ups*. The reason why the idea of start-up corporate brand co-creation was chosen for this research is that in the past decade, an increasing attention has been placed on the importance of new venture branding (Juntunen, 2012). According to many researchers (Rode & Vallaster, 2005; Petkova et al., 2008; Juntunen et al., 2010; Bresciani & Eppler, 2010; Juntunen, 2012), the branding process begins even before the company is established, and in the same time it is a crucial activity for customer acquisition, retention and building favourable reputation. Moreover, efficient brand management is imperative for new ventures due to their lack of resources, internal structures and processes (Bresciani & Eppler, 2010). Consequently, if start-ups are not able to establish their brand within a relatively short period of time, they can disappear from the market (Bresciani & Eppler, 2010).

Despite the importance of branding which is emphasized by the literature, when creating new ventures, many entrepreneurs, mostly from the high-tech industries, are more concerned about the financial and the production issues and fail to recognize or prioritize corporate branding as an important long-term investment in their business (Bresciani & Eppler, 2010). Furthermore, a lot of focus has been placed on corporate branding from the perspective of large companies which are in the mature stage of their business cycle (de Chernatony & Harris, 2000; Aaker, 2004; Balmer & Gray, 2003; Knox & Bickerton, 2003). Therefore, the term corporate branding is not usually associated with new ventures. However, studies performed by Rode and Vallaster (2005), Juntunen et al. (2010), and Juntunen (2012), emphasize that the corporate brand must be considered as an integral part in the early stages of new venture creation, because it conveys the essence, purpose, culture and character of the company.

Furthermore, during the corporate brand building process, start-ups depend on the support of numerous stakeholders, among which the importance of the business incubator is emphasized (Salvador, 2011). Having the business incubator's support in co-creating the start-up brand, prioritizing activities throughout the business cycle and expanding start-ups' stakeholder network, is a step further in a successful brand building process (Salvador, 2011; Ebbers, 2014). Considering that the creative industry start-ups and their integration into a business incubator is perceived as a new trend in Sweden (Hjorth, 2013), the incubator's involvement in the start-up corporate brand co-creation from a creative industry perspective is a challenging field to explore.

2.2 Problem formulation and study contribution

Even though the literature on branding and corporate communication is quite extensive, as well as studies about new venture creation and entrepreneurship, the intersection of these two fields is an under-explored area, and the research efforts remain scarce (Rode & Vallaster, 2005; Juntunen et al., 2010). Moreover, those studies that do focus on start-up branding challenges (Petkova et al., 2008; Rode & Vallaster, 2005; Juntunen et al., 2010; Bresciani & Eppler, 2010; Berthon et al., 2010) mostly take the start-ups' perspective, without considering whether the business incubator contributes to the start-up corporate brand creation. The reasons why the incubator's involvement was omitted in the above mentioned studies is due to the fact that not all start-ups require a support from a business incubator (other stakeholders can contribute to the start-up's success as well).

On the contrary, the study by Salvador (2011) which was based on a quantitative analysis, indicates that 4 out of 5 start-ups (from a total sample of 45 start-ups in a single area) have registered an increase in capital after the incubation stage, which was directly associated with the support that the business incubator offered. However, the study by Salvador (2011) does not provide insights on the start-up's performance after the incubation process. Hence, this study forms a solid basis for Hjorth's (2013) argument that business incubators need to become more "mobile" sources that offer continuous support and follow start-ups in the market rather than just being a "nest" and providing shared resources (Hjorth, 2013).

Furthermore, researchers like Juntunen (2012) and Salvador (2011) that are interested in exploring co-branding activities in start-ups, mainly target the software and technology industries, with a proposition to other researchers to focus on a different industry to confirm their findings and contributions. In

addition, the study of Hjorth (2013) was performed in the Creative Plot incubator which was in the early stages of its inception, and the analysed start-ups were still in the incubation process. This situation caused a limitation for reaching a conclusion (only assumptions) whether the incubator provides continuous support, and thus contributing to the start-up's success.

Having in mind the above mentioned limitations (weaknesses) from previous research, the main contribution of this study is *twofold*. *The first focus* is to enrich the existing literature of start-up corporate brand co-creation by providing insights from the practices of the creative industry start-ups. *The second focus* is to gather relevant research material which will serve as an extension (follow up) to the Hjoth's (2013) study, to answer the question whether the start-up corporate brand co-creation is part of the incubator's continuous support.

2.3 Research question and research site

After identifying the study's focus and research problem, the following research question is formulated:

RQ: How is the creative industry incubator involved in the start-up corporate brand co-creation? Does the involvement extend beyond the incubation stage?

Furthermore, most of the studies related to start-up branding (Petkova et al., 2008; Rode & Vallaster, 2005; Juntunen et al., 2010; Bresciani & Eppler, 2010; Berthon et al., 2010) describe the factors that are crucial for branding success, but not the actual results. Therefore, this study goes a step further by looking into the outcome from the start-up corporate brand co-creation practices.

For answering the research question a case study approach was conducted in the Creative Plot incubator in Lund, Sweden.

2.4 The originality of the study

Based on the extensive literature review from the authors, it can be stated that this study is among the first which addresses the start-up corporate brand co-creation process in the creative industry context. Furthermore, the literature review indicated that so far, there is no follow-up research related to the new incubator model proposed by Hjort (2013). This was confirmed in the email interview with the author, Daniel Hjorth, which was conducted for the purpose of

this study. Hence, the originality of this research is to show how start-up corporate brand co-creation and Hjorth's (2013) model are interconnected.

2.5 Research structure

In the next section, an outline of the research methodology is presented. Then, the relevant, but scarce literature is reviewed, which serves as a basis for developing a theoretical framework for the start-up corporate brand co-creation process. Furthermore, an extensive description of the case study is provided, followed by analysis and discussion of the empirical material, according to the theoretical framework. The outcome from the discussion is used to provide further managerial directions and to fill in the research gaps from the start-up branding literature. Finally, this study concludes with the identified research limitations which serve as a basis for further research proposals.

3. Methodology

In this chapter the methodological standpoint of the study is presented. Specifically, the research strategy, research design and research method are explained in detail. In addition, the three points of departure are defined which serve as a basis for performing the research analysis. Lastly, ethics are taken into consideration as an integral part of the research.

3.1 Research strategy

As it was stated in the previous chapter, this study's aim is to research the incubator's involvement in the start-up corporate brand co-creation process in order to contribute to the existing theory of start-up branding. For that purpose, an approach which Denzin and Lincoln (2011) define as *abductive reasoning* is considered as the most suitable for this study. As described by Bryman and Bell (2011), abductive reasoning is a mixture between a *deductive* and *inductive* stance. When using deductive stance, theoretical understanding is firstly built, followed by an empirical study. However, as the phase of empirical study is carried out and analysed, the findings can be used to enrich the theory and to bring in new aspects to previous research. In other words, generating new theory is the outcome of the research. Therefore, the deductive process is likely to have an element of induction (Bryman & Bell, 2011). Hence, the research strategy performed in this way is called *iterative*: it involves a continuous back and forth process between theory and data. This process is particularly evident in *grounded theory* which was used for the empirical data analysis (Bryman & Bell, 2011). As a final result, a theoretical framework for start-up corporate brand co-creation was constructed.

Furthermore, the *case study design* was considered the most appropriate for this research. Since the emphasis of the case study was placed on the intensive examination of the creative industry start-up corporate brand co-creation, the case study was associated with a *qualitative research* (Bryman & Bell, 2011). For this reason, a combination of qualitative research methods such as unstructured and semi-structured interviews, as well as secondary literature were used (Bryman & Bell, 2011). Moreover, choosing the qualitative research was an appropriate strategy to take the participants' point of view, to have close involvement with respondents, to perform relatively unstructured approach, to seek contextual understanding, and to gather rich data (Bryman & Bell, 2011).

3.1.1 Trustworthiness

The qualitative research strategy was evaluated using the criteria of *trustworthiness*. Therefore, the emphasis was placed on the four components - *credibility, reliability, objectivity and transferability* (Bryman & Bell, 2011).

Firstly, to fulfil the *credibility* criteria (internal validity), the concept of *triangulation* was used. According to Easterby-Smith et al. (2012), triangulation is defined as a process using multiple sources of data in order to increase the validity of the research. Due to the fact that the analysed start-ups were part of the pilot incubator project, a lot of attention was drawn by the media. This resulted in numerous publications on internet and newspapers which were found useful for the researchers to use as a complementary source to the information given during the interview. Therefore, the triangulation process enhances confidence and trust of the study's findings (Bryman & Bell, 2011).

Secondly, in terms of *dependability* (reliability), the researchers upon request provide access to the complete set of records used in the research study (fieldwork notes, interview transcripts).

Thirdly, *confirmability* (objectivity) was achieved by not allowing researchers personal values to influence the research (Bryman & Bell, 2011). Having in mind that two researchers were engaged in this study, the risk of allowing personal values and beliefs to interfere with the research was reduced, but not entirely eliminated. Hence, according to Bryman and Bell (2011), qualitative approach is highly dependent on researchers' interpretations of the empirical material.

Lastly, since the start-ups were found to be distinctive and the research was limited to one incubator, the purpose of this research was not to generalize the findings to other creative industry incubators. Thus, the *transferability* element cannot be fulfilled. Instead, the aim was to concentrate on the uniqueness of the start-ups within the incubator and to develop in-depth understanding on the complexity of the start-up corporate brand co-creation process (Bryman & Bell, 2011).

3.2 Research design

Having a good research design means having a structure that guides the execution of the research method and data analysis. According to Yin (2009), the research design can be considered as a "blueprint" for conducting a research, looking at four aspects: what questions to take into account, what data is

relevant, what data to collect, and how to perform the analysis. For this project, the case study design was used, defined by Bryman & Bell (2011) as detailed exploration, ethnography or qualitative interviewing of a specific case, which could be an individual, organization or location (The Creative Plot incubator). The appropriateness of using the case study design for our research is supported by Yin (2009) stating that the case study method is connected to “how” and “why” questions, which corresponds to the formulation of this study’s research question.

Furthermore, Yin (2009) proposes four case study design types: *single case holistic*, *single case embedded*, *multiple case holistic* and *multiple case embedded*. For the purpose of this study, *single case embedded* study design was considered as the most appropriate based on the following reasons: the main *context (object)* of the study is the incubator’s involvement in the start-up corporate branding co-creation, and the start-ups are taken as multiple units of analysis (figure 1). Hence, this type of case study design generated an intensive examination of a single case (Bryman & Bell, 2011).

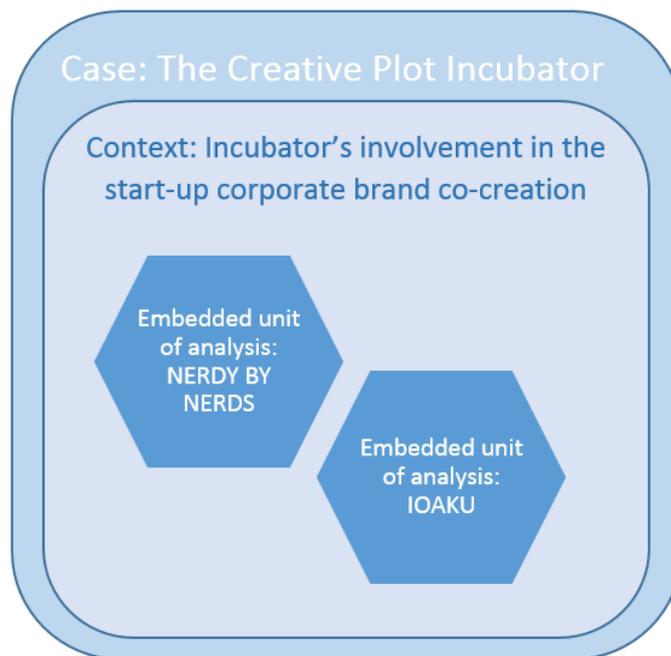


Figure 1. Single case, embedded units of analysis, adapted from Yin (2009)

Moreover, according to Yin (2009), the single case study is characterized with five rationales: *critical case*, *unique case*, *revelatory case*, *typical case* and *longitudinal case*. The most appropriate case for this study is *longitudinal* as it involves tracking a change in processes over a long period of time. However, it was not possible to use this particular type of design due to limited time and budget (Bryman & Bell, 2011). Therefore, the study focuses on a combination of *unique* and *critical* rationales. Firstly, this case study is considered to be unique

because the Creative Plot, as a pilot project, is among the first creative industry incubators established in Sweden. In addition, no extensive research has been done in terms of corporate brand co-creation practices in creative industry start-ups, so the uniqueness of the research is emphasized. Secondly, the findings from this case can be related to the previous research on start-up branding, and can be critical to the results presented in the earlier studies, by confirming, challenging or extending them (Yin, 2009).

3.2.1 The choice of research site for the case study

The choice of the incubator was done based on the researchers' personal judgement to select a case where they expect "the learning process to be the greatest" (Bryman & Bell, 2011, p.60). In other words, the personal judgement was based upon examining multiple sources (publications, web sites, word-of-mouth recommendations) regarding the creative industry incubators, as well as taking into account the existence of start-ups in alumni stage, proximity to the research site and ability to gain access for performing the research. Therefore, it was concluded that the Creative Plot incubator satisfied the research criteria for this study. In addition, this research site was also considered as a representative case for the following reasons:

- It is located in Sweden, a country which is constantly ranked among the most innovative nations in the world, with numerous examples of game-changing start-ups from all across the country (The Local, 2015).
- The Creative Plot incubator is part of Ideon Science Park which is one of the most successful science parks in Sweden and Europe. It is Sweden's first science park, with a reputation of having very high start-ups survival rate since it was established, where only 30 companies went bankrupt from 900 in total (Ideon, n.d.).
- The CEO of Ideon Innovation, Rickard Mosell, in the pre-interview conducted for the purpose of this study, emphasizes that the Creative Plot is perceived as a great potential towards implementing Hjorth's (2013) new incubator model. In addition, the Creative Plot incubator already had alumni start-ups who proved to be adequate for our research intention to analyse what are the brand co-creation practices and the achieved results.

3.4 Research method

After identifying a suitable research design, a research method must be chosen as a technique for collecting data (Bryman & Bell, 2011). This study adopts *three points of departure* for implementing the research method:

1. Literature review for identifying the research gaps which set the direction for collecting primary data.
2. Unstructured pre-interviews which were used for initial understanding of the case, developing the research idea, and obtaining secondary data sources.
3. Semi-structured in-depth interviews as a main source of collecting primary data.

3.4.1 First point of departure: Literature Review

To narrow the interest to a key topic, a literature review was performed (Bryman & Bell, 2011; Yin, 2009) in order to get a clear picture of what has already been explored in the field of the start-up corporate brand co-creation. Literature review, as a first point of departure helps to identify strengths and weaknesses of prior studies, provides insights for theoretical framework development, and fills possible research gaps (Easterby - Smith et al., 2008). Moreover, a critical mind-set is required when performing secondary research (Easterby - Smith et al., 2008). Therefore, the information found in previous studies was not taken for granted. While analysing the data, the following criteria were questioned: methodology used, potential for bias, sample size and nature, accuracy of data, the purpose of the research etc. (Easterby - Smith et al., 2008).

As it was mentioned in the introduction section of this research, the scarce literature on start-up branding (Petkova et al., 2008; Bresciani & Eppler, 2010; Berthon et al., 2010; Wong and Merrilees, 2005; Merrilees, 2007) lacks exploration of the corporate brand point of view. Instead, these studies focused on brand development strategies and how start-ups build their reputation. Furthermore, the studies that do focus on start-up corporate branding (Rode & Vallaster, 2005; Juntunen et al., 2010) lack investigation of start-up brand co-creation with the relevant stakeholders. Even though there are some papers that take the stakeholder perspective when co-creating the start-up brand (Juntunen, 2012), the business incubator point of view is neglected, whereas the importance from the involvement of the owners, their families, financiers, students and research partners is emphasized. One of the researches that overcomes this issue is the study by Salvador (2011), which indicates that business incubators are key factors for promoting the start-ups and contributing to their success. However, all of the above mentioned studies mainly concentrate on technology and software start-ups and do not include research from the creative industry point of view, which may require different practices during the start-up branding processes.

Furthermore, in relation to the creative industry start-ups, the previously mentioned study by Hjorth (2013) draws a lot of interest with the proposed new model for business incubators. Hjorth's (2013) research was conducted in the Creative Plot incubator, which is the same research site used for this study. Additionally, the same units of analysis (Nerdy by Nerds and loaku) were also part of his research. Although the study of Hjorth (2013) does not focus on branding, but on the business incubator model in general, it provides a good starting point to examine whether the start-up brand co-creation is interconnected with the proposed model. However, the main drawback from the Hjorth's (2013) study (as has been noted previously in this paper) is that given the time period when conducting the research, there were no alumni start-ups. Thus, the study lacks empirical material whether the incubator provides support after the incubation stage.

Therefore, by focusing on the corporate brand co-creation practices between the creative industry start-ups and the Creative Plot incubator, the findings of this research will contribute in filling the following gaps from the previous researchers:

- Enrich the theory on start-up corporate brand co-creation (Bresciani & Eppler, 2010; Juntunen, 2012; Juntunen et al., 2010);
- Provide further research whether the business incubator contributes to the start-up brand building process (Salvador, 2011);
- Identify the corporate brand co-creation practices for start-ups outside the software and technology industries (Bresciani & Eppler, 2010; Juntunen, 2012; Salvador 2011);
- Take the business incubator support into consideration, as part of the start-ups' stakeholder network (Juntunen, 2012);
- Provide follow-up to the study of Hjorth (2013), in order to examine whether the incubator provides continuous support to its start-ups beyond the incubation stage.

3.4.2 Second point of departure: Pre-interviews

Prior to conducting the pre-interviews, an extensive analysis of the Creative Plot incubator was performed. This analysis was done in order to know more about the creative industry incubators as well as to identify the key employees within the Creative Plot who can be representative for this research. For establishing an initial contact, a convenience sampling method was used. Hence, the CEO of Ideon Innovation, as well as the project leader of the Creative Plot were contacted. During the pre-interviews, no specific questions were formulated beforehand. Instead, the respondents were encouraged to provide as much information as possible, from their own perspective, regarding the creative

incubator in general as well as an overview on the incubator's involvement in the start-up corporate brand co-creation. These two perspectives gave additional depth to the research, decreased the bias from a single source of information and made the study significantly more credible. The pre-interviews were audio-recorded to collect as much relevant data as possible and to ease the process of analysis.

Furthermore, the pre-interviews provided additional sources (newspaper articles, publications) for empirical research, which were not known to the researchers beforehand. In addition, the pre-interviews allowed to simplify the understanding of the incubator's organizational complexity, and provided contacts to other representatives, both from the Creative Plot incubator and the municipality of Lund, which is one of the incubator's stakeholders. Furthermore, access to different units of analysis (start-ups) was established. All of the provided contacts formed the foundation for conducting semi-structured in-depth interviews used as a third point of departure.

3.4.3 Third point of departure: Semi-structured in-depth interviews

Before starting with the primary data collection, the *sampling strategy and sampling issues* were considered (Bryman & Bell, 2011). Since the study focused on the creative industry, the sample included only start-ups that were part of the Creative Plot incubator. In the start-up sampling, a snowball strategy was used in the form of referrals (Malhotra, 2010) because in this case that was the only way for the researchers to get access to the start-ups that already left the incubator. As it was previously mentioned, the main reason for including only alumni in the study is because the main focus was on the actual practices and results from the start-up corporate brand co-creation process. Furthermore, having in mind that the Creative Plot incubator is a pilot project, there was a limited number of alumni, thus only two start-ups were included as units of analysis when performing the research. In addition, the snowball sampling was also used to gain access to other relevant representatives involved in the Creative Plot incubator.

After securing access to the sample units, the interview as the most suitable and flexible method to perform qualitative research was selected (Bryman & Bell, 2011). In order to avoid respondents' confusion and collection of a large quantity of poor data, some structure was needed in the form of semi-structured interviews. The main reason for using semi-structured interviews was twofold: on one hand a guidance was needed to understand the start-up corporate brand co-creation process, and on the other hand the respondent was allowed to open

new perspectives that have not been previously considered by the researcher. Each of the interviews lasted approximately 40-60 minutes which was sufficient to obtain substantial information. The interview questions were formulated based on the literature review regarding new venture branding and corporate branding. Moreover, the questions that were connected to the start-up brand identity were derived and supported from Urde's (2013) Corporate Brand Identity Matrix (Appendix 2). In addition, the interviews with the respondents from the incubator and the municipality (Appendix 3) were based on the information from the pre-interviews as well as from secondary data sources (Appendix 4). The interviews were also recorded and respondents were contacted afterwards in order to clarify the statements that were not understood completely by the researchers.

3.5 Research Analysis

In-depth interviews were the most attractive way of gathering rich data, but also produced a large quantity of unstructured material. Therefore, the recorded pre-interviews and interviews were transcribed. Transcription was imperative for the following reasons: it was easier to analyse text rather than the recording itself; provided data which could be used subsequently by other researches; and assured the transparency of the interview process (Bryman & Bell, 2011).

Moreover, coding of the transcribed interview data was performed in the following way (Easterby-Smith, et al., 2012): *familiarization* (re-reading the data transcripts along with the field notes), *reflection* (evaluating the data and comparing it with previous research), *conceptualization* (generating concepts and labelling them with simple and precise codes), *cataloguing* (grouping concepts into categories), *linking* (relating the codes to each other in order to form patterns). In addition, it is important to note that the elements of the theoretical framework of start-up corporate brand co-creation, which was constructed for the purpose of this research and elaborated in detail in the following chapter, was used as a benchmark for developing the categories and to ensure a theoretical saturation within all the categories (Easterby-Smith, et al., 2012).

Furthermore, the analysis of the gathered data was performed based on using *grounded theory*. Bryman and Bell (2011, p.576) define grounded theory as: "theory that was derived from data, systematically gathered and analysed through the research process". Hence, grounded theory has two distinctive features which were briefly discussed in the research strategy chapter. The first feature is connected to the development of theory out of empirical data (inductive stance), and the second is related to the iterative approach which points out that

empirical data analysis and theory go hand in hand (Bryman & Bell, 2011; Denzin & Lincoln, 2011). In addition, the comparative method was used to generate theory as well, having in mind that the case study design for this research includes two units of analysis. In other words, comparing data between the start-ups enabled the researchers to form data patterns and to come across unique findings (Denzin & Lincoln, 2011; Easterby-Smith, et al., 2012) which were subsequently used for both practical and theoretical contribution. Moreover, grounded theory helped in capturing the complexity of this study (Easterby-Smith, et al., 2012), having in mind that creative incubators in Sweden had not been well researched by others, due to their recent establishment.

3.6 Ethical considerations

Ethical issues and considerations have been taken into account during the research process in order to conduct and present the study in an ethical and moral manner. Ethical transgression point of view was used in the study (Bryman & Bell, 2011). The supporters of this position do not propose that ethical rules should be broken, however in some situations certain flexibility is needed (Bryman & Bell, 2011).

Since the analysed start-ups and the incubator are involved in the innovation process, there was a possibility that the respondents would not reveal sensitive information to high extent. In order to avoid this, decision was made not to disclose the topics of the interview guide to the respondents beforehand, as it could result in a certain degree of bias in the respondent's answers. Holding the ethical transgression stance allowed the researchers to access some information that could otherwise be hidden if the respondents were alerted in advance (Bryman & Bell, 2011). Moreover, by not disclosing the structure of the whole interview process, flexibility was achieved in terms of the interview's length. Furthermore, none of the researchers have personal affiliations with the respondents, thus the research does not impose any conflict of interest.

Overall, this research respected the major ethical principles, by allowing respondents to keep their confidentiality and anonymity upon request, and performing no invasion of privacy. The important points from the transcription were offered to the respondents for a review, and opportunity was given to withdraw the information from the research.

4. Theoretical Framework

This chapter introduces the concept of new ventures and business incubators in order to familiarize the reader with the two entities involved in the start-up corporate brand co-creation process. Then, the literature related to new venture branding as well as to the corporate brand identity, corporate reputation and corporate communication is elaborated. The theory presented contributes to better understanding of the important parts that constitute the start-up corporate brand. At the end of the chapter, a theoretical framework is constructed which is used for the empirical data analysis.

4.1 Defining new venture

Even though there is some progress in the academic world regarding the interest for start-up research, there is no unifying definition that precisely describes the “start-up” term. In fact there is no definition upon which two entrepreneurs or investors will agree on (Ries, 2011). However, many authors (Ries, 2011; Robehmed, 2013; Pope, 2014; Blank, 2013) connect the term start-up with the word uncertainty, or to be more precise: it is a new venture that tries to solve a problem where there is no obvious solution and no guaranteed success.

According to Ries (2011), the important aspect when discussing the term start-up is that there are no boundaries in relation to the size of the company, the industry, or the economic sector. A start-up can be represented by any business that is created under conditions of extreme uncertainty whether it is for-profit, non-profit, venture-backed company or government agency. Furthermore, Robehmed (2013) points out that most people perceive start-ups to be exclusively tech-oriented, which is not true. Ries (2011) supports this claim by arguing that innovation is at the heart of a start-up, but it is not just about a technological breakthrough or a brilliant idea. It is more about finding a unique business model that will uncover a new source of value for the customers, and the impact that the product will have on those customers. In addition, Pope (2014) emphasizes that start-up’s main characteristic is to disrupt the market, shake the industry, take over customers from other companies, or even create a new market.

4.2 New venture creation: importance, problem and opportunities

In the context of creating new ventures, one thing that should be emphasized is the importance that new enterprises have in relation to the economic growth. According to the European Commission (n.d.a), the creation of new companies is the most important source of employment in the EU. Thus, the main objective of every country is to encourage people to become entrepreneurs, and also to make it easier for them to set up and grow their businesses (European Commission, n.d.a). Moreover, new venture creation affects economic growth in multiple ways. For example, important innovations enter the market through new ventures, leading to new products or production processes which consequently increases efficiency through bringing competition to the market, creating new quality and value (Acs, 2006). Therefore, the more new ventures are created in an economy, the more growth is expected (Acs, 2006). Thus, creating new enterprises have been viewed as both a revitalization tool for developed economies as well as a driving force for emerging markets (Li & Miller, 2006).

However, even though there are numerous potential benefits that start-ups bring to the economy, nearly 70% of all start-ups cease to exist within 10 years of inception, and only a fraction develop into high-growth firms which can make important contributions (Hjorth, 2013; Tatikonda et al., 2013; OECD, n.d.). The reasons for this failure are connected with the challenges that start-ups face when creating a new product or service. Some of the challenges are: creating brand identity, defining vision and mission, identifying customers, adapting the business model (rarely the customers behave as the model predicts), getting financial resources, communicating with stakeholders and most importantly, developing networks (Pope, 2014; Ebberts, 2014).

One of the opportunities that can contribute for start-ups to build a strong corporate brand lies in the ability to find a niche market and to differentiate themselves from the competitors by offering new, exciting and innovative products (Cutler, 2014). Berthon et al. (2008) support this view by arguing that unlike large organizations, start-ups tend to be more entrepreneurial and innovative which makes them more flexible for serving niche markets and remaining responsive to customer needs. Therefore, start-ups have an opportunity to get close to customers and obtain valuable feedback which can subsequently be used to provide them with a customized, value-added product or service (Berthon et al., 2008). Hence, start-ups have a greater ability to leverage marketing strategies for entering new markets and coping with complex environments (Berthon et al., 2008). However, most of the start-ups neither have

the resources nor the knowledge to seize this opportunity (Rode & Vallaster, 2005).

Having in mind the extremely complex conditions imposed by the highly competitive business environment, there is no doubt that a *support system for entrepreneurship and new venture formation in the form of business incubators is an imperative* (Hjorth, 2013; Salvador, 2011).

4.3 Business Incubators

According to Bergek and Norrman (2008), the incubator concept is used to define organizations that create a supportive environment which serves as a “hatching” place for development of new ventures. Barbero et al. (2014) add that a business incubator is an entity that provides new ventures with resources which improve their chances of foundation and survival and in the same time it accelerates their development. Perhaps the most complete definition of business incubators that synthesizes the information mentioned above is provided by the American National Business Incubator Association stating that: “*business incubation is a business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services. These services are usually developed or orchestrated by incubator management and offered both in the business incubator and through its network of contacts*” (NBIA, n.d).

Moreover, the most basic classification distinguishes between for-profit incubators (*private incubators*) and non-profit ones or also called *public incubators* (Barbero et al., 2014). Non-profit incubators cover the majority of their expenses through regional, national or international funding, and partly through the fees paid by the companies for the services they get. On the other hand, for-profit incubators do not benefit from public funding, but from the purchase of equity in the companies that are part of the incubator which may go up to the total control of those ventures (Grimaldi & Grandi, 2005).

Furthermore, the economic development of a country is strongly influenced by its national innovation system which is comprised from research and development activities performed by universities, government agencies, and research institutes, as well as from the linkages that exist between them (Barbero et al., 2014). Therefore, incubators and science parks are an important element of the national innovation system (Barbero et al., 2014; Becker & Gassmann, 2006).

It is important to emphasize that the crucial element connected to the existence of business incubators is the evolution of their business model (value proposition). This is caused by the constantly changing requirements and needs imposed by the start-up companies throughout the years, which resulted in incubators to diversify their services offer (Grimaldi & Grandi, 2005).

4.4 From Incubators to Excubators. The evolution of the incubator business model

In search of more intangible and high-value services to match the variety of demands and expectations coming from new ventures (access to advanced competencies, learning experiences, knowledge, networking, synergies), *three generations* of business incubators have emerged so far (Grimaldi & Grandi, 2005; Bergek & Norrman, 2008; Bruneel et al., 2012; Hjorth 2013).

The first generation of business incubators was established in the 1950's in USA, and became widespread in the rest of the world by the 1980's (Bergek & Norrman, 2008). The main value proposition was to offer office space and shared resources for the start-ups, so they can benefit from the economies of scale (Bergek & Norrman, 2008; Bruneel et al., 2012).

A few years later, in the mid 1980's, governments in Europe and US faced high rate of unemployment in the mainstream sectors such as the automobile and engineering industry (Bruneel et al., 2012). It became clear that the future of the economic growth depended upon innovation and technology, and so business incubators became a popular tool that promoted the creation of the new technology-intensive companies (Bruneel et al., 2012). However, those ventures needed more than just an office space and shared resources. They were lacking business experience and marketing skills which caused limited chances for survival (Bruneel et al, 2012). Therefore, **a second generation** of business incubators emerged, offering coaching and training support, as part of their new value proposition (Hjorth, 2013).

According to Hjorth (2013), **the third generation** of incubators was established in the mid 1990's with the imperative to provide access to technological, professional and financial networks (potential customers, suppliers, partners and investors). These institutionalized networks managed by business incubators ensured that start-ups will no longer be dependent on their limited personal networks and contacts (Bruneel et al., 2012; Hjorth, 2013).

From the above mentioned evolution process of the incubators' business model, it is evident that a significant progress has been made in providing start-ups with a growth potential (Hjorth, 2013). However, the challenges that start-ups face today towards sustainable growth capacity has drastically changed, creating hybrid organizational forms, complex networks, open innovation and shared intellectual property rights (Hansen et al., 2000; Chesbrough, 2007). What was once considered to be a good business model for the industrial society, in the shape of managerial economy, is no longer adequate for the post-industrial era (Chesbrough, 2007). Nowadays, the environmental conditions (markets, industries, societies) are significantly different, and a new model based on entrepreneurship is the key factor in providing more favourable conditions for conducting business (Hjorth, 2013). Hence, the major drawback of the third generation of incubators is that it reflects the managerial dominance of the industrial era, and therefore needs to be completely re-imagined (Chesbrough, 2007) into a **fourth generation** of business incubators, popularly called "excubators" (Hjorth, 2013).

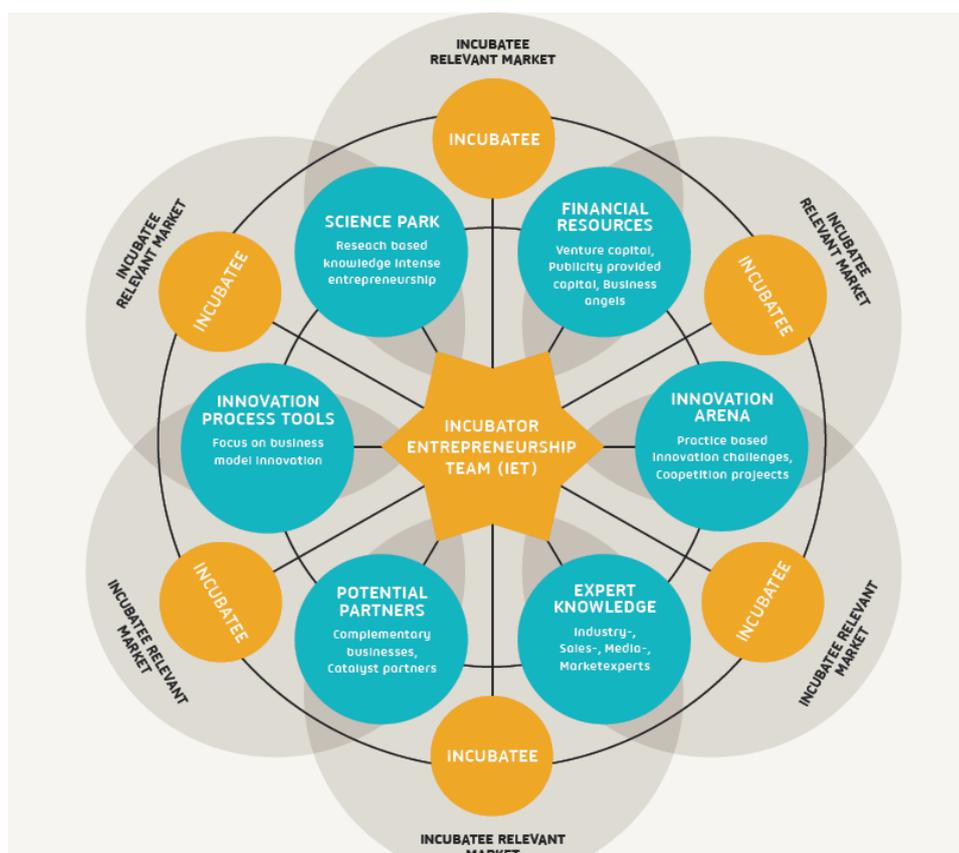


Figure 2. The Excubation model. Source: The Creative Plot Study "Don't sit on it", Hjorth (2013)

The main idea around which the fourth generation of incubators ought to be built is that business incubators should no longer be perceived as just a "nesting place" which protects start-ups from the harsh environment (Hjorth, 2013).

Instead, business incubators should take the role of *institutional entrepreneur* which will provide externally oriented bundle of resources and expert knowledge (Hjorth, 2013). This imposes less focus on the invention or technology, and more emphasis on how the value is created and how it is captured by the business. The only way for the incubators to reduce the extremely high percentage of start-up failure is to become mobile sources (excubators) that will follow start-ups wherever they are in the market. Hjorth (2013, p.4) makes a good illustration of the excubation concept by comparing business incubators with cross-country skiing coaches that are “*running alongside the tracks, providing nutrition and information where and when this is needed*”.

Having this in mind, one of the crucial elements of the incubators’ support and also a major factor for the start-ups’ success is to address the branding and marketing challenges (Salvador, 2011). *Therefore, the start-up corporate brand co-creation is elaborated in this chapter.*

4.5 New venture corporate brand building

There are various ways to define a brand. Brands can be described as ownership marks, instruments creating image, symbols representing main values, parts constituting unique identities or channels that enable pleasurable experiences (Balmer & Gray, 2003). Above all, a brand is a business tool for company’s growth and profitability, and yet not all companies understand its importance (Kapferer, 2012), especially when it is related to new ventures (Juntunen, 2012). In order to understand the importance of corporate branding in start-ups, it is crucial to distinguish the term “corporate brand” from “product brand”. Corporate brand usually is perceived as an endorser for all output of the company, whereas product brand only represents a basic product (Kapferer, 2012). Moreover, the values of the corporate brand are grinded into the beliefs of founders, board and employees, whereas product brands are related to ideas created by third party marketing and creative teams (Balmer & Gray, 2003). Most importantly, with a corporate brand, the organization itself is in the focus, which allows it to emphasize its values in a way that it cannot be achieved when concentrating only on the product offering (Roper & Fill, 2012). This point is enforced by Aaker (1996) who states that with consumers facing the dilemma to choose between too many products, the focus must be put on the corporate brand (identity, values, culture, people, skills) which will be the key differentiator in the market.

Literature suggests that the introduction of the corporate brand has to be performed in the early stages of start-up creation (Juntunen et al., 2010). Hence,

corporate brand consists of corporate culture, corporate design, corporate behaviour, and corporate communication (Witt & Verena, 2005). Most importantly, all these parts are equally valued and have to be coherent as they are directly related to the perception of the corporate brand by the company's stakeholders (Witt & Verena, 2005). Due to the fact that stakeholders perceive the corporate brand as a sign of trust (Kapferer, 2012), a sustainable competitive advantage for the company can be created if the corporate brand is distinctive in terms of value, uniqueness or strength (Balmer & Gray, 2003).

However, new ventures are usually not familiar with the corporate brand concept (Wong & Merrilees, 2005). Branding is mainly perceived as a tool for huge enterprises that point to mass markets. In order for small companies to be successful in the branding activities, they have to make investments into the corporate brand, be unique, constantly remind the customers about the company and take care that all employees are brand ambassadors (Wong & Merrilees, 2005). Typically, corporate brand strategies tend to be planned and managed intentionally, however the true corporate brand emerges in the everyday organizational activities (Järventie-Thesleff et al., 2011). In order to make the intended corporate brand strategies into implemented strategies, corporate branding has to be perceived as a dynamic transition between the intentional brand-building process and the true existence of the brand (Järventie-Thesleff et al., 2011). Moreover, it is hard to predict what will become a brand when a new venture is created (Juntunen, 2012). As a first step, corporate brand has to be known in its target group because the brand's strength depends on its stakeholders (Juntunen, 2012).

Furthermore, there are three growth stages of new ventures: *pre-establishment*, *early growth* and *an effective growth stage* (Juntunen, 2012). In the *pre-establishment* stage the corporate personality is characterized, and the business idea defining the company's characteristics is created. In addition, the company's name is decided and core values are formed (Juntunen, 2012). The second stage, known as *early growth stage*, starts after the company is established. During this stage a new corporate name can be suggested, logo and communication material updated and new products and business developed (Juntunen, 2012). The early growth stage requires an increased attention to the corporate branding activities, most importantly to corporate values. Moreover, corporate identity is also created in this stage. Lastly, during the *effective growth stage*, a company already has a corporate brand and there are no new steps required to be made rather than maintaining the existing corporate image (Juntunen, 2012). Moreover, in order to create a clear and differentiated corporate reputation, start-ups have to consistently communicate their corporate

identity in line with the corporate culture such as business concept, philosophy and values (Rode & Vallaster, 2005).

However, corporate branding is not performed solely by the start-up's internal actors, but various external stakeholders also take part in the corporate brand building activities (Juntunen, 2012).

4.6 Brand co-creation

The definition of brand co-creation has been developed from various literature in order to clarify the different roles of the stakeholders in the brand building process (Boyle, 2007). It also arises from the mission and vision of the organization as the corporate brand strategy emphasizes the value provided to venture's key stakeholders to outperform the competitors (Järventie-Thesleff et al., 2011). Moreover, increasing number of scholars state that corporate brand meaning and values emerge from the stakeholder engagement with the start-up (Hatch & Schultz, 2010). Hence, the corporate brand co-creation has to be seen as a cultural phenomenon that is driven in cooperation between the start-up and other stakeholders such as friends, family, researchers, other companies, advertising agencies, financiers, lawyers, graphic designers, and finally customers (Merz et al., 2009; Juntunen, 2012). Furthermore, Roper and Fill (2012) emphasize that the emotional ownership that comes from the corporate brand community is the real power of the brand. However, relationships among the players in the brand value co-creation process are an under-researched topic that needs further analysis (Juntunen, 2012).

Having in mind the importance of the start-up corporate brand co-creation (Juntunen, 2012), it is important to study all major stakeholders taking part in this process. In the study by Salvador (2011), links between the start-ups and the stakeholders, including the business incubator, reveal evidence of increasing start-up survival rate in the market. Therefore, this study elaborates on how entrepreneurs and incubators participate in creating the start-up corporate brand, or in other words: *“the visual, verbal and behavioural expression of an organisation's unique business model”* (Knox & Bickerton, 2003, p. 1013). For that reason, the three important components that constitute the corporate brand such as *brand identity, brand communication and brand reputation* (Urde & Greyser, 2014) are elaborated in detail.

4.7 Corporate Brand Identity

One of the most widely used frameworks for summarizing the concept of brand identity is presented by Kapferer (2012) in the form of “Brand Identity Prism” which has six facets: *physique, personality, culture, self-image, reflection and relationship*. Each of these facets defines the identity of the brand as well as its boundaries for change and development. However, according to Urde (2013), the Brand Identity Prism is considered more as a bridge between the product and the corporate brand analysis, and thus is limited in providing structured overview of the corporate brand identity, competitive value proposition, relevant internal and external communications, and how the different elements of the brand identity correspond to each other. Bearing in mind these key characteristics, alongside with this research objective to study the corporate brand co-creation practices for start-ups that are in a more advanced stage in their business cycle (alumni), it was decided that the Corporate Brand Identity Matrix (CBIM) by Urde (2013), figure 3, was the most suitable component used for constructing the theoretical framework of this research.

The CBIM is consisted of *nine elements* which define the corporate brand identity (Urde, 2013). Besides the *brand core* as a central element in the matrix, during the process of corporate brand co-creation, both internal and external components have to be taken into account. Hence, the significance of this matrix is that it allows both market-oriented and brand-oriented overview, as well as a combined approach to the process of defining and aligning corporate brand identity (Urde, 2013). Furthermore, each element of the matrix is explained in detail below.

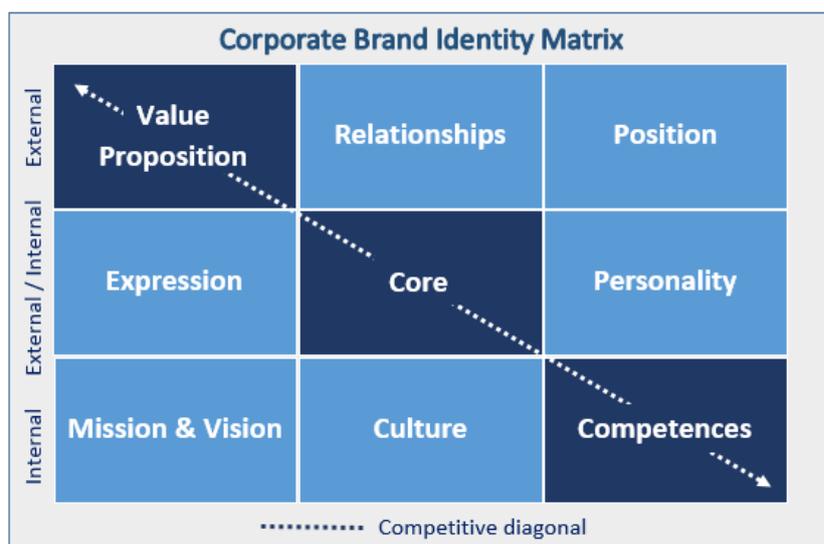


Figure 3. The Corporate Brand Identity Matrix (CBIM). Adapted from Urde (2013)

The internal-external elements are the bridge between the internal and external components of the matrix:

Brand Identity (brand core). According to Blombäck and Ramírez-Pasillas (2012), corporate brand identity is the link between the company and its stakeholders, informing what they can expect from the company. Kapferer (2012, p.150) adds that “having an identity means being your true self, driven by a personal goal that is both different from others and resistant to change”. Hence, the brand identity is on the sender’s side and forms the core of the matrix (Urde, 2013).

Expression. According to Urde (2013), expression is a combination of tangible and intangible features that comprise the corporate visual identity (logotype, graphic style), thus providing an external communication of the brand essence.

Personality. The personality element in the CBIM defines which qualities form the corporate character. Urde (2013) argues that from a corporate stance, brand personality is defined by the employees representing the company. Hence, a relevant question that defines the corporate personality would be: What combination of human qualities defines our corporate brand?

Furthermore, *the internal elements* of the matrix represent the brand oriented component of the company. It is the inside-out approach which is influenced by the brand identity (Urde et al., 2013):

Mission and Vision. According to Collin and Porras (1998), corporate mission defines the existence of the company beyond the profit motive. In addition, the vision is the long-term extension of the mission, defining where the company is heading from its initial point of departure, and what the inspiration to move forward is (de Chernatony, 2010; Fuhrer, 2010).

Culture. The integration of beliefs, attitudes and values is what makes the element of corporate culture (Ghanavati, 2014). Kapferer (2012) explains that companies should not only be driven by culture but also should be able to convey it.

Competences. Urde (2013) includes the competence field in the matrix to show the strategic focus of the company in creating a sustainable competitive advantage. It is crucial for the new venture to identify the knowledge and skills that differentiate it from the competition, while in the same time it provides good basis for showing special and innovative ways of working (Leavy, 2003). In addition, according to Urde and Greyser (2014), the competence element along

with the brand core and value proposition constitute the company's competitive diagonal⁴ in the CBIM (diagonal is shown in Figure 3).

Lastly, *the external elements* of the CBIM represent the market-oriented approach, forming the **brand image** through satisfying the needs and wants of the customer and non-customer stakeholders (Urde et al., 2013).

Value proposition. According to Aaker (2004), values such as *innovation, quality and customer concern* are the essence of a company and the key drivers of the corporate brand. If a new venture is perceived as innovative, and the innovation is relevant and visible, then the credibility of the company will be enhanced in the eyes of the customer (Aaker, 2004; Rintamäki et al., 2007).

Relationships. To build a relationship means to put the brand in the centre of the transactions and exchanges between the company and its stakeholders (Kapferer, 2012). However, it takes time and patience for relationships to be built, having in mind that the relationships have to be reflected in the corporate brand identity and correspond with the corporate culture (Urde, 2013; Peng et al., 2014). Moreover, today, there is an increased awareness of the social responsibility factor, so being profitable is no longer a measure for success. It is about the relationship between the company and its stakeholders which the competition will find difficult to imitate (Roper & Fill, 2012).

Position. The position element in the CBIM is considered as a point of reference for differentiating the corporate brand identity, and setting the direction that the company is going to take (Urde, 2013). Hence, the essence of the position element is to help the corporate brand to identify its desired position in the market, and in the minds of its stakeholders (Urde, 2013; Koch, 2014).

Based on the description of the above mentioned elements of the CBIM, three types of value can be differentiated: organizational (mission and vision, culture, competences); external (value proposition, relationships, position), and the core which is represented by the brand identity as the crucial and central element of the matrix (Urde, 2013). In the same time, the corporate brand identity sets the basis for creating the corporate reputation (de Chernatony and Harris, 2000).

⁴ According to Urde and Greyser (2014), there are two diagonals that comprise the Corporate Brand Identity Matrix (strategy and competitive), which link the elements from the CBIM with the corporate reputation, therefore extending the matrix. For the purpose of this research, only the competitive diagonal is taken into consideration, because the empirical data analysis showed that the competitive diagonal should be prioritized in the start-up corporate brand identity co-creation.

4.8 The link between the corporate brand identity and corporate reputation

Only through an effective management of the corporate identity, a favourable corporate image will be built, which will lead to a positive corporate reputation (Roper & Fill, 2012). Therefore, the corporate reputation can be considered as an extension of the corporate brand (Roper & Fill, 2012). Furthermore, corporate reputation can be used to evaluate how stakeholders perceive the brand and measure the effects of the corporate brand co-creation (de Chernatony & Harris, 2000). Moreover, according to de Chernatony and Harris (2000), the greater the contact between the company and its stakeholders and the integration of the brand's core values with the values of the stakeholders, a greater coherence between identity and reputation can be expected.

In addition, Roper and Fill (2012) argue that the reputation is considered as one of the four elements that constitute the corporate brand, besides product performance, product brand and stakeholder networks. Therefore, when analysing the start-up corporate brand co-creation, it is also important to take the reputation element into consideration, having in mind that in the early stages of a new venture creation, a good reputation is the key factor for the company's growth (Petkova et al., 2008). For the purpose of creating the theoretical framework for this study, the following question arises: Which corporate reputation elements are important for new ventures?

4.9 Corporate brand reputation

According to Urde and Greyser (2014), there are nine reputation elements that interlink the reputation with the corporate brand identity: *relevance, trustworthiness, differentiation, credibility, reliability, responsibility, willingness-to-support and recognisability*. However, these elements are not suitable for analysing start-ups, due to the fact that new ventures, unlike companies in the mature stage of their business cycle, do not have the longevity and track-record of activities required for more in-depth reputation analysis. Therefore, the start-up corporate brand reputation analysis is simplified by reducing it to two main elements that are considered vital for initial reputation creation: *recognition* in terms of building brand awareness (the strength of the brand in the consumer's memory), and *quality*, described as the positive or negative image of the brand (Kowalczyk & Pawlish, 2002). These two elements are especially important for the start-up success, having in mind that researchers have found a positive relationship between venture newness and failure, defined as liability of newness

which is caused by managerial inexperience, inadequate resources, and lack of organizational legitimacy (Nagy et al., 2014). Hence, considering these two reputation elements in the early stages of the new venture creation, besides putting emphasis on the product itself, new ventures can attract more investors, expand the customers' base, grow the brand and create brand communities (Nagy et al., 2014). In addition, according to Petkova et al. (2008), reputation can be built both on a local level (focusing on a small group of stakeholders), and regional level (targeting long distance stakeholders). Therefore, it has to be noted that an important part of the reputation co-creation is achieved through effective relationships that stakeholders form with the brands, using *networks* and *word-of-mouth* (Merz et al., 2009; Ebbers, 2014; López & Sicilia, 2013).

4.9.1 The role of networks in building start-up corporate reputation

In his study of corporate brand co-creation, Gregory (2007) argues that both internal and external stakeholders are seen as brand co-creators rather than just targets for developing the corporate brand. Therefore, the networks that the start-ups build over time cannot be considered just as external elements, but rather part of the company's brand core (Gregory, 2007). It is the stakeholders' networks that continuously review, evaluate and refine the brand values which affect the brand reputation (Juntunen, 2012). Moreover, being able to build and utilize networks is especially important, having in mind that start-ups are characterized with limited resources, and thus depend on the expertise and the resources of others (Mäläskä et al., 2011).

In addition, Mäläskä et al. (2011) point out that peer and professional networks are important when creating value and competitive position within business markets. Therefore, markets must be perceived as relationship networks within which the companies are interlinked to each other in complex and invisible patterns (Schweizer, 2013). In order for the start-up to become an insider, trust needs to be developed with members of the network. Hence, relationships formed in that way provide a potential for learning and building reputation. According to Schweizer (2013), the relationships also provide basis for new business opportunities which are crucial for the company's growth. In support of this view, it is important to mention that new ventures can benefit by the endorsement of a third party which already has an established reputation. Therefore, new ventures need to invest both in network building and continuous relationship improvement with existing network partners (Schweizer, 2013).

One of the opportunities to build networks by relying upon other stakeholder's reputation is to use the services provided by the business incubators (Ebbers,

2014). The incubator is perceived as an internal market place, allowing cross-fertilization opportunities between the start-ups (Hjorth, 2013), or in other words, providing benefits from the proximity of potentially complementary competences (Ebbbers, 2014). One of the most important aspects of the cross-fertilization opportunities provided by business incubators is the potential to build innovation networks, which are used to create value for the start-ups, by offering access to services, stimulating new ways of interaction and creating new partnerships (Lefebvre et al., 2014). According to Lefebvre et al. (2014), innovation is increasingly generated in networks rather than inside the individual company. Hence, the advantage of forming innovation networks is crucial for start-ups operating in the traditional sector, especially for start-ups coming from the creative industry, where the term innovation is associated with high costs (Lefebvre et al., 2014). Therefore, networking should be perceived as an opportunity which helps start-ups to be more involved in the innovation process by distributing the risk and uncertainty, shortening innovation time, reducing costs and providing access to knowledge and competences that may be necessary for new idea generation and successful innovation development (Lefebvre et al., 2014).

However, no company can totally control a network or the result of all its relationships (Mäläskä et al., 2011). On one hand the network provides an opportunity to (directly) influence others, but on the other hand it is also a tool for other stakeholders to (indirectly) influence the company. Thus, there is an increased chance that the reputation of the company can be seriously improved or damaged by the actions of the network actors (Mäläskä et al., 2011). Hence, brand recognition and quality are dependent on the word-of-mouth communication created by the stakeholders, relating their experiences with the company, which is a significant element for creating reputation beyond the company's control (Mäläskä et al., 2011).

4.9.2 The role of word-of-mouth in building start-up corporate reputation

Word-of-mouth (WOM) is a powerful and time saving tool which helps people to get the desired information from the knowledge and experiences of other consumers (competent advisors, opinion spreaders, buzz agents, product seeds) who had previously experienced the product or service (Groeger & Buttle, 2014). WOM helps to increase the company's brand awareness and spreads the information about its product or service quality from one customer to another, either in person or via communication medium (Ismail & Spinelli, 2012).

During the early stages of new venture creation, the most important sources for building brand awareness, and in the same time the most frequently used ones are *referral network*, *product or service brand* and the *customer* (Barreto, 2014). The business incubator's support in form of referrals plays a crucial role for expanding the start-ups' network, where the start-up uses the established reputation of the incubator as a benefit (Salvador, 2011). In terms of product or service brand, it is the attributes such as innovation, special features and price which generate positive or negative word-of-mouth (Williams & Buttle, 2011). Thus, credible information about an innovation's attributes can enforce consumer perceptions of the new product's value and diminish the perceived risks of product adoption (Kawakami & Parry, 2013). From the customer's perspective, it is important for the company to incorporate their ideas into the product design, which will provide a feeling among the customers that they are integrated in the offering's success of the company, and thus support and promote the product among other customers (Kimmel & Kitchen, 2014).

Having this in mind, companies need to involve their stakeholders into the WOM process (López & Sicilia, 2013). Moreover, ventures need to take into consideration that the stakeholders which are engaged in WOM activities will not simply share the message without changing it (López & Sicilia, 2013). For this reason it can be concluded that a new age of network is approaching in the form of co-production between brands and stakeholders (Barreto, 2014). Hence, combining multiple communication media, more favourable attitude towards building the brand awareness and quality is achieved (López & Sicilia, 2013).

4.10 Corporate brand communication

The company's brand image is formed as a result of the corporate brand communication process (First & Tomić, 2011). Therefore, the corporate brand needs to be actively managed throughout the communication process in order to obtain satisfying perception from different stakeholders. Hence, the corporate image increases the company's competitiveness by creating trust, loyalty, top-of-mind awareness and transforming it into strong a corporate brand (First & Tomić, 2011). However, due to limited advertising budgets, start-ups cannot be involved in brand communication strategies that are typically performed by the multinational companies (Bresciani & Eppler, 2010). Instead, a more creative, innovative and non-traditional techniques should be used focusing on powerful low budget tools. These include public relations, online-branding and most importantly social media (Bresciani & Eppler, 2010).

Public relations (PR) is especially effective tool in building brand awareness and brand knowledge, due to the fact that by using PR it is much easier to break through the information clutter, and in the same time it increases the credibility of the company's messages (Papasolomou et al., 2014). Public relations can be categorized into several communication activities including media relations, cause-related marketing, publicity and event management (Roper & Fill, 2012). When public relations are organized properly, new venture's visibility is achieved much more effectively and on a small budget (Roper & Fill, 2012).

The corporate **website** is an important part of the start-up's online-branding strategy, and therefore it should reflect its corporate brand personality (Opoku et al., 2007). According to Schäfer and Kummer (2013), corporate websites support the building of brand equity, creation and maintenance of relationships at reduced costs, and creation of customer satisfaction. Furthermore, the website name and design has to be created according to the message that the new venture is planning to communicate (García, et al., 2012). In order to be competitive and have a professional, well designed and regularly updated website, the start-up has to invest in both time and resources (Gilmore et al., 2007).

Social media consists of various methods of communication, starting from blogs, podcasts and wikis, to presence in social networks such as Facebook, Twitter and LinkedIn (Roper & Fill, 2012). The rise of the attractive low-cost nature of social media platforms (Tsimonis & Dimitriadis, 2014) not only made it easier to communicate and engage with prospect customers, but also transformed the relations with customers into much more direct (Shimasaki, 2013; Vernuccio, 2014). Today, the most promising communication environment for reaching and interacting with stakeholders is the social media ecosystem (Vernuccio, 2014). It is important not only to reach consumers directly with brand messages, but also to target influencers who can amplify that message (Fulgoni & Lipsman, 2015). For this purpose, blogging has become one of the most popular endorsing channels for ideas and opinions related to products and brands (Kozinets et al., 2010). Thus, it is considered as a consumer-driven information platform and a new type of word-of-mouth, publicizing the brand choices made by bloggers to a wider audience, which imposed considerable implications, especially for fashion industry marketers (Strategic Direction, 2014; Hsu et al., 2013). Furthermore, according to Hsu et al., (2013), 81 percent of the consumers seek reviews and advices before making a purchase using social media. This fact is supported by Kramer (2015), stating that if a company wants to reach customers, especially the ones from the new generation, then the communication needs to be done through media which is relevant to them today.

However, it is not enough just to be present in the above mentioned communication channels (Pulizzi, 2012). It is important to create and distribute unique content that adds value to the start-up brand. In order to attract and maintain customers, small brands use **storytelling** as a key tool for the communication activities (Pulizzi, 2012). The company's storytelling goes beyond facts and information and has the power to touch people in a way that a typical mission statement or advertising campaign cannot (Baker & Boyle, 2009). Moreover, stories allow people to understand the business and to make a personal connection with the organization (Roper & Fill, 2012). Therefore, storytelling amplifies the consumer-brand connection (Herskovitz & Crystal, 2010). For this reason, storytelling has to be incorporated in all communication channels as it is considered as an effective tool for creating the entire brand concept and reflecting the corporate brand values (Fog, et al., 2011).

4.11 Construction of the Theoretical Framework

The information presented in this chapter is summarized into a start-up corporate brand co-creation theoretical framework (Figure 4).

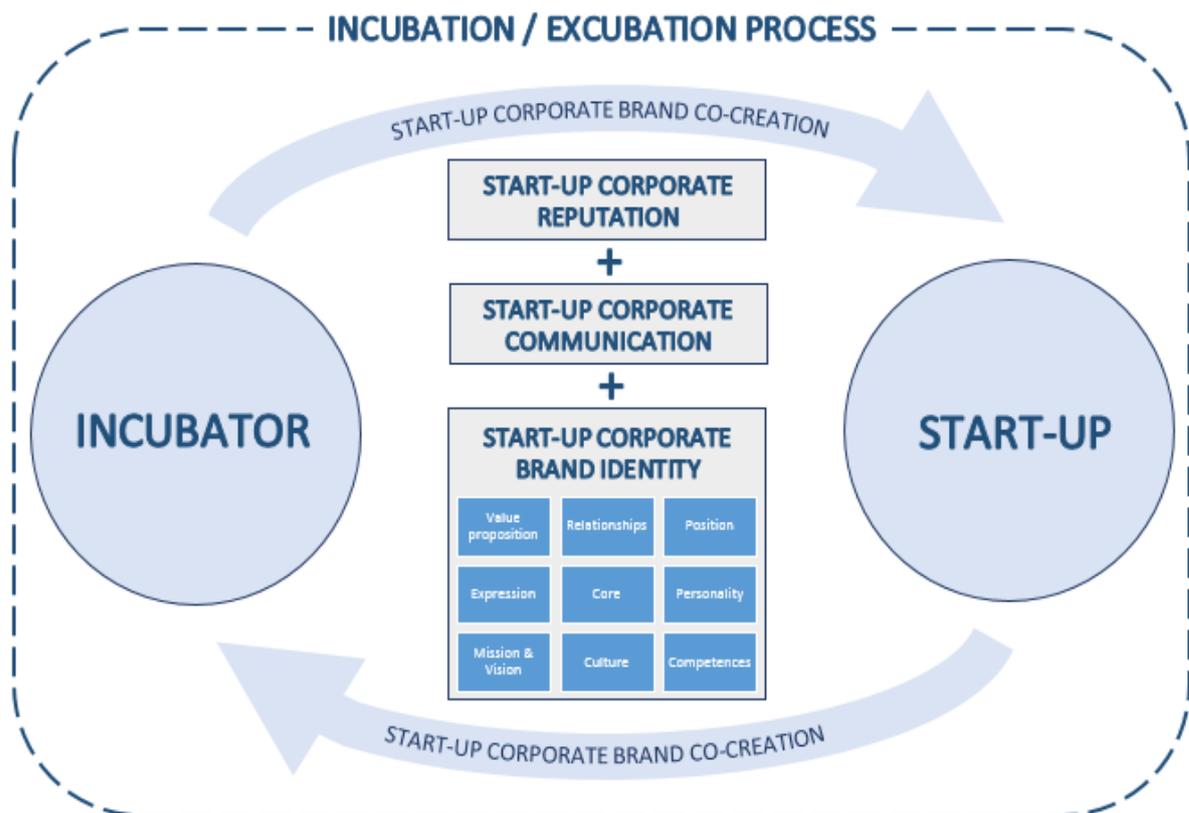


Figure 4. Theoretical framework for start-up corporate brand co-creation

According to the framework, there are three parts that constitute the start-up corporate brand: start-up corporate brand identity, corporate brand communication and corporate brand reputation. Firstly, as mentioned earlier in this chapter, corporate brand identity consists of nine elements (value proposition, relationships, position, expression, core, personality, mission and vision, culture, competences). All nine elements are taken into account as a part of the start-up corporate brand identity. Secondly, the public relations, venture's website and social media channels are integrated under start-up corporate communication. Thirdly, the start-up corporate reputation consists of brand awareness and quality which are considered to be relevant in the early stages of new venture creation. All three parts of the start-up corporate brand constitute the co-creation process.

Furthermore, the framework identifies the two parties involved in the start-up corporate brand co-creation: the start-up and the incubator. Moreover, the arrows between the incubator and the start-up show that the corporate brand co-creation process provides mutual benefits. Lastly, the outer boundary of the framework highlights that the start-up corporate brand co-creation is a continuous process and extends beyond the incubation stage, defined by Hjorth (2013) as excubation. The theoretical framework is further used as a guideline for performing the empirical data analysis of the case study.

5. Case study

In this chapter an extensive description of the case is provided. In addition, the two units of analysis are presented which constitute the basis for performing the empirical data analysis and discussion.

5.1 The establishment of the Creative Plot incubator

The idea for the first creative incubator in Sweden came from Lund's municipality in 2009, as part of the application for the city of Lund to become Sweden's cultural capital in 2014 (Hjorth, 2013). In addition, there was a frustration in Lund regarding the fact that the city had the ideas, students and creativity, however the majority of people felt that they need to go somewhere else to start the business (Hjorth, 2013). Therefore, the Swedish agency for economic and regional growth (Tillväxtverket) published a call for applications for pilot projects in order to establish a creative incubator, within an existing incubator. During that time (2009), the municipality of Lund had a new head of culture, and new head of business, while Ideon Innovation incubator had a new CEO. These two entities together established the Creative Plot, with a proactive plan to make Lund more business and action oriented (Hjorth, 2013).

In charge for the project implementation was Debora Voges, appointed from the municipality of Lund, who worked as a project leader in the Creative Plot. During the interview conducted for the purpose of this study, Debora pointed out that prior to the project, she had performed a feasibility study in order to see Lund's potential, what was missing, what existed in the region and what was happening internationally. The conclusion was that on a regional level, a lot of business incubators were established, while in the same time there was an increased activity within social innovation. Likewise, Lund was found to be a very segregated city, with business on one side and culture on the other (Voges, 2015).

Even though Lund did not manage to become a cultural capital, the idea of having a creative incubator was quite strong and it continued to exist beyond the initial project, or as Debora said: *"it was picked-up and turned into something slightly different, super interesting and was worth both ways"* (Voges, 2015). This claim was supported by Lars Mattiasson who is the project coordinator in the Creative Plot, and Rickard Mosell, the CEO of Ideon Innovation, who pointed out that this application process created a new way of working, connecting the

municipality, academia, the science and the business sector, which is something that has never been done before (Mattiasson, 2015; Mosell, 2015).

However, Rickard Mosell explains that not everything was going well in the beginning, regarding the integration of the creative sector into a business incubator. He states that in Sweden, the creative sector was never seen as an area which can generate companies with the growth and profit potential as compared to typical companies, like the ones with an engineering or technology background. That was something that needed to be changed (Mosell, 2015).

5.2 From scepticism to a success story

According to Debora, the first attempt when introducing the creative incubator project to Ideon Innovation resulted in scepticism by the former management: *"Why would we want people from the creative sector here?"* (Voges, 2015). Rickard supports this statement by confirming that the former management considered establishing a creative incubator to be nothing but a crazy idea. In addition, there was also scepticism from the creative sector: *"Why would we need to join an incubator? Why would we want to go to Ideon? The Ideon brand is so strong that will eat up the Creative Plot brand anyway..."* (Voges, 2015).

However, things changed when Rickard was appointed as the new CEO of Ideon Innovation in 2009. According to Rickard, he believed that creative industries have a different mind-set, different way of looking at things, which was considered as an important factor to revitalize the business environment, create new insights and challenges. Hence, the Creative Plot helped Ideon Innovation to rebrand itself and rebrand its culture. In addition, Debora points out that the Creative Plot brand had developed very quickly and earned a lot of value. She says: *"I am not the expert in marketing but it is pretty obvious. If you read newspaper articles, journalists have said that the Creative Plot was one of the best things that Ideon has done in the past 30 years"* (Voges, 2015).

Most importantly, the Creative Plot was not only a success story but also a unique one. According to Debora, there was no similar project or incubator in Sweden that focused on the creative industries to the extent that the Creative Plot did. She further explains that the study which was performed by Daniel Hjorth (2013), which proposed a new model for business incubators, was considered revolutionary and helped people to understand that the creative industries have to move away from the niche segment into a more diverse and supportive environment (Voges, 2015).

5.3 The idea of excubation

According to Hjorth (2013), a number of studies evaluated the incubation process by comparing performance indicators between start-ups within the incubator and off-incubator. The result of the findings was that incubated start-ups outperformed the control group (off-incubator start-ups). However, when analysing the post-incubation stage, there was no significant difference between the incubated ventures and the control group, which questioned the long-term benefits of the business incubation process (Hjorth, 2013). The findings provided an input for a discussion of how the new generation of incubators should be implemented and practiced. Thus, it was concluded that on one hand less management, control, and standardization was required, and on the other hand more entrepreneurship, organization-creation characterized by networking and a dialogic learning culture was needed (Hjorth, 2013).

“This is where the excubator model comes in”, Debora points out (Voges, 2015). She also adds: “People do not go to the office any longer, so the idea of having a building where people go and sit inside and get everything done is completely wrong. And outdated. People want to work from lots of places [...] and lots of entrepreneurs work like that. So I think that this is where the system (in Sweden) is a little bit behind in reality” (Voges, 2015). This statement is supported by Hjorth (2013), explaining that nowadays, the business organizations in Sweden, including the incubators, are too much standardized, with an emphasis on control and priority to economic efficiency, which is not a suitable process, especially when it comes down to the creative industries.

According to Hjorth (2013), the same situation (the outdated third generation model) was present in Ideon Innovation which the Creative Plot was a part of. The lack of vision and entrepreneurial drive that prevailed among the organization members at the time of establishing the Creative Plot project (2011) was confirmed by Rickard stating that: *“We had 4 business advisors serving the companies here, and shortly after, there was only one. The others have left because they did not really accepted the new way of looking how you coach a start-up. They were more old school - you set up a business plan and then you execute along the business plan, having a lot of structure which makes you rigid and reluctant to make quick modifications to adapt yourself and the start-up to the circumstances around you” (Mosell, 2015). Hence, there was a need for the Ideon Innovation model to go under revision and development. Thus, the Creative Plot was a perfect opportunity to try out new solutions (Hjorth, 2013).*

Therefore, in the early spring 2012, a call for applications was published by the Creative Plot, where “*more than 50 start-ups showed interest for only 5 available places offered*” (Voges, 2015).

5.4 The creative industry start-ups

There were several criteria to be fulfilled in order for a start-up to be considered as part of the Creative Plot incubator: willingness to turn the idea into a business, maturity of the idea, the creative sector fit, and the added value that the incubator could provide to the start-ups (Hjorth, 2013). In addition, Debora points out that through the initial coaching sessions, start-ups were also evaluated regarding how coachable they were; ready to learn from other incubatees; receptive to other people’s idea; and how much they were willing to contribute to the environment (Voges, 2015).

Even though there was a lot of interest, according to Debora, not all candidates were suitable for the incubator. One of the reasons was that most of the start-ups did not have a well-developed idea which was ready for an incubation process. Others were not interesting because they would have gotten a place in the regular incubator, while some of them were interested in being in an incubator but wanted to develop their business with a slow pace. For those start-ups, the incubator found other ways of support (Voges, 2015). The problem was how to find start-ups that really had a growth potential, or as Lars points out: “*the most dynamic ones, willing to put a lot of passion and energy*” (Mattiasson, 2015).

Rickard explains this problem by stating that the “regular” start-ups which come from the technology and science industry, already have an idea that is ready to be turned into a business, so it is easier to get that kind of companies into the incubator. On the contrary, in the creative sector, the idea to start a business through an incubator is rare and uncommon. Debora supports this view stating that the creative industry start-ups lack the language and the vocabulary to explain themselves and their idea within the business world. “*So then you have to go further down, closer to the idea generation and pick up the people and the projects there, and persuade them: this is a great idea, maybe you should start a company*” (Mosell, 2015).

After acquiring the start-ups that satisfied all of the above mentioned criteria, the incubation process started, which can extend up to two years for each company. According to the interview respondents, the incubator provided services and coaching which were different from a typical, third generation incubator.

According to Rickard, one of the major issues for the start-ups was the ability to prioritize things and execute them in a timely fashion. He argues that there are a thousand of challenges that stand upon the entrepreneurs today: insurance, workforce legislation, logo, trademarks, patents, logistics, business plan, budget, sales, communication and networks. Hence, the problem is not that the entrepreneurs are not aware of these things, but the sequence of performing these activities was their biggest concern: *“I know I have to do million things, but what do I have to do first? [...] Because it is just me and maybe a colleague, but we are only 2 people, so what is the most important thing to do right now? Where are we in the process? Therefore, the Creative Plot can help them achieve that”* (Mosell, 2015). Furthermore, Rickard also states that one of the goals of the incubator is to change the mind-set of the creative start-ups, to make them think how to make their businesses more sustainable: *“Once you have created a product, do not go for a next project and try to get a hold of another 150 000 - 200 000 SEK to do some other project. Look at what you created so far, the values, the brand. Can you repackage this into something else that you can sell and make money out of it? [...] But the creative sector never had this business mind-set before”* (Mosell, 2015).

Another example of the unconventional approach from the incubator was clustering all the incubatees (software, tech, creative industries) into one group when performing the coaching sessions (Hjorth, 2013). In that way, as Lars points out, there is an increase in knowledge sharing, more heterogeneity, and taking advantage of the differences between the start-ups. Lars also stresses that this cross-learning potential would be lost with the traditional way of running an incubator, where the start-ups from each industry are separated. He also emphasizes that this way of working increases the chances of producing innovative products and establishing richer networks with other businesses (Mattiasson, 2015).

Last but not least, Hjorth (2013) states that dialogue, openness, flexibility, and sensitivity to individual start-up needs are part of creating space for creativity and innovation in organizational contexts. In relation to this, Debora points out that the unique approach of the Creative Plot is that each company is treated separately, and that there is no single formula that is applied to all the start-ups. *“We were very clear about implementing a tailor made process for each company, because we do not want to impose a ready-made solution to all of them” [...]: That is why I think that the environment is fantastic in terms of how diverse it is. None of the companies that we have taken into the incubator would have ended up at Ideon otherwise, and become so successful* (Voges, 2015).

From the five start-ups which were part of the Creative Plot's first generation of incubatees, two have completed the incubation stage and were considered as successful examples coming out from the creative sector. For the purpose of this research, to answer the research question regarding the incubator's involvement in the start-up corporate brand co-creation, the two start-ups were taken into account as embedded units of analysis for the case study research design.

5.5 Unit of analysis 1: Nerdy by Nerds

Nerdy by Nerds (company name - Marappo AB) is a unique Swedish jeans brand that is locally produced in Malmö (The Creative Plot, n.d). The company was established in 2011 by three entrepreneurs (Adrian Roos, Oscar Andersson and Peter Arneryd) who had an idea to produce their own brand of quality jeans in Malmö, Sweden. After acquiring an original equipment from an old factory in Borås (which was formerly the centre of the Swedish fashion industry), they decided to transfer the factory to Malmö and to manufacture the jeans in the old-fashioned way. Their objective was to move away from the mass clothing production located mainly in Bangladesh or India, and to return the fashion industry right back where it started, in Europe (Arneryd, 2015).

In 2011, the company joined the Creative Plot as one of the five start-ups which were part of the pilot project. According to one of the founders, Peter Arneryd, at that time (2011), none of the founders of Nerdy by Nerds had an extensive knowledge about clothing production or business and marketing skills. The reputation of the Ideon brand as well as the long-term experience in the fashion industry from the people which were part of the Creative Plot, was the main reason why Nerdy by Nerds decided to join the incubator, despite the scepticism that Ideon Innovation was more tech oriented incubator. After a two year process of incubation, today the idea has been turned into reality (Arneryd, 2015).

The unique value proposition of the company is handcraft jeans made together with the customer, as every customer can follow the production process in the Nerdy by Nerds shop factory. In addition, the materials that are used in the production process are carefully chosen not only to provide high quality, but also to keep up with the values of social and environmental responsibility (Arneryd, 2015).

5.6 Unit of analysis 2: loaku

loaku AB is a fashion company founded by the Swedish fashion designer and entrepreneur Fanny Ek in 2011. The company works under the loaku brand which is described as a jewellery and accessory brand where each piece has a personal touch by Fanny's passion for art, design and craftsmanship. It has a sophisticated elegance expressed with a unique style and modern shapes that create strong individual look that is recognizable as beautiful, powerful and desirable (Ek, 2015).

With a rich professional and educational background, Fanny Ek started to develop the idea, the samples and the future direction of the company about a year before joining the Creative Plot incubator. The reason for joining the incubator in 2011 was related to her ambition to start a company and build an international brand. Like the other creative industry start-ups, Fanny was also not familiar with the incubation idea. However, just as Nerdy by Nerds, she was drawn by the Ideon reputation and the competences of the Creative Plot's team regarding the fashion industry. According to Fanny, the incubation process helped her to gain an extensive knowledge in production, graphic design, marketing, finance, import, export and most importantly, in entrepreneurship (Ek, 2015).

Today the company is based in Malmö, but the main production facility is located in China. The company sells both through a network of more than 25 retailers across Sweden as well as through its web shop. loaku's collections are considered as "fashion trend of the year" by the Swedish Fashion Council, three times in a row (2013, 2014, and 2015). Additionally, Fanny Ek has received the award "Precious Talent of the Year 2013" from the Nordic Watch and Jewellery fair in Stockholm. Since 2012, loaku and Fanny are present in almost every popular fashion magazine in the world, thus reaching an international success. With her ambition and the help from the Creative Plot, Fanny expects to turn loaku into a fashion house brand in the near future (Ek, 2015).

6. Analysis

In this chapter, analysis of the empirical data is conducted in coherence with the theoretical framework which was constructed to provide an overview of the start-up corporate brand co-creation practices.

6.1 The perceived relevance of corporate brand co-creation

First and foremost, Lars points out that the incubator encourages start-ups to think more about the branding part: *“If you want to succeed on the market, you must have an appearance, both offline and online”* (Mattiasson, 2015). Rickard also adds: *“When it comes to looking for an investment opportunity, the investors are looking at the founder and the founder’s team when they are judging the company. Of course you have to have some reasonable skills and technology, but the team is also important. So in the beginning you are branding yourself and your team. That is the only way to get investors to feel that they can trust you”* (Mosell, 2015). According to Lars, most of the incubators have a neutral coach approach, whereas the Creative Plot is more proactive in that matter. He argues that during the coaching sessions, if the start-ups are struggling with certain elements of their brand building process, the incubator puts them in the direction where they can discover new experiences and knowledge *“to actually find their own way”* (Mattiasson, 2015). Fanny confirms this by stating that in the beginning, it was advantageous to be a part of Ideon and to get its support, because creative industries in Sweden are usually undervalued. Moreover, regarding the support from Lars Mattiasson, Fanny adds: *“he knows how to ask the right questions about the problems that start-ups face and helps them to find the right answers by themselves”* (Ek, 2015).

However, Alexandra Hvalgren, who is the marketing and media coordinator at the Creative Plot, explains that not all start-ups put emphasis on the branding part, especially the ones from the technology and engineering sector, and thus decide to rely only on contacts and networking. On the other hand, start-ups that come from the creative sector have a completely different approach: *“When those companies came here they already had their own logo, their name, because when you become part of the Creative Plot incubator, you cannot just have an idea. You have to be a little bit further in this business mind thinking”* (Hvalgren, 2015).

6.2 Corporate brand identity co-creation

According to the Theoretical Framework chapter (see 4.7 Corporate Brand Identity), there are nine elements that constitute the Corporate Brand Identity Matrix. Both Nerdy by Nerds and loaku argue that having defined most of the elements of their brand identity was the prerequisite for their success. Therefore, two separate Corporate Brand Identity Matrices that summarize the main findings from the interview were developed (Figure 5 and Figure 6). The following elements were used to analyse the corporate brand building activities performed by the start-ups and to identify where the incubator has been contributing in the start-up corporate brand identity co-creation process.

Corporate Brand Identity Matrix: NERDY BY NERDS		
Value Propositions "High quality jeans in the way you want them"	Relationships The customer is included in the production process (feedback and learning)	Position Premium segment. Men from 35 to 55 years old who can afford the price and in the same to be perceived as trendy and young
Expression Original logo design and slogan "handmade in front of the eyes"	Core Tailor made quality jeans with a sustainable touch	Personality Curiosity, obsessiveness, environmental consciousness. Nerd is a lifestyle. And, above all, nerd is cool
Mission & Vision Show that a niche tailor made jeans segment can be profitable, while also promoting sustainability and transparency	Culture The team shares the same mission and vision towards sustainability and honesty	Competences "We know how the perfect male pants should look like" Creative entrepreneurship

Figure 5. Corporate Brand Identity Matrix: Nerdy by Nerds

Corporate Brand Identity Matrix: IOAKU		
<p>Value Propositions</p> <p>"The courage to show off" "Inspire people to strengthen themselves and their inner feelings"</p>	<p>Relationships</p> <p>"I can also hear what they (customers) want and what they think [...] It is very important to get the feedback"</p>	<p>Position</p> <p>Women from 15 to 34 years old. "The quality and expression of uniqueness" that "everyone can afford it if they want "</p>
<p>Expression</p> <p>"I oak u" is the analogy of "I love you" Brand logo – oak leaf</p>	<p>Core</p> <p>"Make a statement"</p>	<p>Personality</p> <p>Believe in yourself, courageous but on the same time feminine and graceful</p>
<p>Mission & Vision</p> <p>Mission: Desire of developing art in combined medias with statement and love Vision: Fashion house</p>	<p>Culture</p> <p>Think further and for long term, and do not move too quick, build a brand</p>	<p>Competences</p> <p>Sophisticated elegance, unique style in very modern shapes Creative entrepreneurship</p>

Figure 6. Corporate Brand Identity Matrix: loaku

Regarding the corporate brand identity, Peter argues that both Nerdy by Nerds and loaku differentiated themselves from the rest of the start-ups in the incubator because they had a clear vision of their corporate brand. Fanny supports this view by adding that she started developing her brand a year before entering the incubator, therefore she already had some jewellery samples, and thus was ready to start loaku as a company, rather than waste time developing the overall idea.

Even though Nerdy by Nerds and loaku were in a more advanced stage of building their brand identity, the support from the incubator was still needed. *"If you see all the creative educations all over the world, especially when it comes to Sweden, but also in Europe, you don't get much knowledge of how to run a business. You get knowledge about history, textiles, architecture... So here they (start-ups) can actually get the knowledge of becoming more business wise, and there is no other incubator in Sweden that deals with the creative industry with so much coaching, business models, communications and networking. And we see this as an eco-system that does not exist beyond the Creative Plot"* (Hvalgren, 2015). According to Peter, the incubator helped Nerdy by Nerds in designing their brand logo, and also provided assistance in how to protect both the logo and the brand name. By the same token, the incubator helped Fanny significantly during the branding process. In the beginning she had a stage-fright and did not want to

expose her brand in front of the wide audience however, after some time she managed to overcome this issue (Ek, 2015). Fanny also got a substantial help in protecting the loaku trademark as she was not be able to understand how to do it in the right way on her own. Moreover, as she points out, without help from the incubator, a brand could not be protected for a long term. In addition, Peter explains that the coaching sessions during the incubation process were helpful in shaping the brand's core values: *"the original idea was there from the beginning, but every time we were discussing the most important aspects of it during the coaching sessions, it was always getting refined, and a little bit better each time"* (Arneryd, 2015). However, Peter points out that the incubator should have placed more efforts on the "culture" element from the identity matrix: *"It was a good idea to have team building activities, especially when it is a start-up company were the most important thing is for the team to work on the same goal. I think we needed that sometimes..."* (Arneryd, 2015).

Furthermore, when co-creating the start-up corporate brand identity the incubator also contributed in the "competence" element from the matrix. Inside the Creative Plot, the cross-fertilization between different industry start-ups is perceived as an opportunity to build unique competences that encourage creative entrepreneurship which is a mix between entrepreneurship and creativity skills. In addition, cross fertilization can result in producing innovative products and services (cross-overs). In the case of Nerdy by Nerds, the cross-over collaboration was established with a company working with nanotechnology which was also part of Ideon Innovation. According to Peter, the idea was to have a nano coating material so when it would be raining, the jeans would stay dry. He also added that this could easily be turned into a competitive advantage for both of the companies: *"If you stick to just one industry branch it is really hard to create something new. For example, this tech company never would have thought of combining nanotechnology with the clothing industry. So this is what crossovers are all about. We have an expertise in one field, they have in other. Why not making a product out of it?"* (Arneryd, 2015). Similarly, Fanny also participated in the cross-over with another start-up at Ideon that was creating a security app. She helped to design a small device that had to be connected to the headphone jack of the phone. When this device was pulled out of the jack, emergency signal with coordinates was sent to the closest friends. Her help in terms of the design was needed in order to *"make people actually want to buy the device"* (Ek, 2015).

In addition, the ongoing collaboration beyond the incubation stage is emphasized by both the incubator and the start-ups. According to Alexandra, Peter and Fanny are still in the process of growing their brand and thus are in a constant contact

with the incubator, every time they have an issue. Conversely, the communication runs both ways: *“Sometimes we call them and say: we have this problem. If you were a company in the incubator, what would you have thought of this? So we ask them for an advice as well...”* (Hvalgren, 2015). In addition, Peter also points out that: *“Although we are not in the incubator anymore, we are still working with Lars regarding the Nerdy by Nerds brand. For example, Lars has been in Stockholm last week and met people working with branding and talked with them about us, the factory, how we can upscale it a little bit more. Afterwards, we were talking about those options and what kind of contacts and connections he has”* (Arneryd, 2015).

Moreover, it has to be noted that all respondents, both from the incubator and the start-ups, confirm that Nerdy by Nerds and loaku would not have reached the same success if they were not part of the Creative Plot incubator. The unique business model and the focus placed on each individual start-up were the key factors for that success. In addition, Alexandra argues that these two start-ups served as an inspiration for other start-ups outside the creative incubator by putting emphasis on branding. In other words, they showed that having a corporate brand identity brings positive results, which in turn strengthens the relationship between the incubator and its start-ups: *“And then this becomes a mutual celebration as well. In the same time we are building new brands we are building relationships with each other”* (Hvalgren, 2015).

6.3 Corporate brand reputation co-creation

6.3.1 Networking

The reputation element from the start-up brand co-creation is mainly performed through networking and it is twofold – The Creative Plot connected start-ups with the networks it had, and in the same time Nerdy by Nerds and loaku allowed the incubator to expand its existing network. *“We connected them to the network that we had in the fashion industry, but in the same time we used the opportunity to expand the network from our point of view. We used them (start-ups) as an excuse to enter the fashion industry and to show the idea of how the future needs to become. So actually, a fantastic thing happened. We opened the doors for them, but they expanded the area where we could all work. It was in a form of entrepreneurial overflow”* (Mattiasson, 2015). Therefore, Lars points out that the incubator’s main focus is placed on the alumni phase, as a field offering the biggest potential for providing contacts, ideas and areas that have never been touched before.

One particular example from this network building collaboration was connecting Nerdy by Nerds and loaku with the fashion incubator in Borås. Even though the city of Borås was once considered to be the centre of the textile industry in Sweden, according to Lars, today the city still has all the brainpower connected to the fashion sector including a fashion school, university, and incubator. Thus, through the two start-ups, the Creative Plot created an “excuse” to visit the fashion incubator and open collaboration. Both Peter and Fanny point out that the fashion incubator in Borås was interested in learning about the entrepreneurial way of working from the creative industry perspective, which was something that was unknown for a fashion incubator. This network connection resulted in exchanging workshops, education, and knowledge. From the fashion incubator’s perspective, specialized workshops for retail and e-commerce were offered. On the other hand, Ideon Innovation as a science incubator exchanged knowledge about programming and technology. *“In other words, we have all the mobility here, and they are fashion oriented, so the crossover can happen”* (Mattiasson, 2015).

In addition, Fanny emphasizes the incubator’s support in providing the loaku brand with connections to potential investors and partners, considering the fact that in the beginning she was the only person behind the company. Particularly, Fanny mentions the membership in a designer school management team in Malmo; finding a sales agent for her company; and access to scholarship funding to develop some of her high-potential ideas (see also secondary source 8till5, 2015). She also adds that the collaboration with Lars is currently directed towards expanding the investors’ network for *“realizing much bigger plans for the company”* (Ek, 2015).

On the other hand, Nerdy by Nerds and loaku contributed with valuable network connections to the Creative Plot and Ideon Innovation as well. Due to her membership in the Stockholm fashion council, Fanny opened collaboration between the council’s CEO and Lars to organize fashion conferences in different cities across Sweden. In addition, Peter emphasizes the connections with the crowdfunding platform “Funded by Me”. During the incubation process Nerdy by Nerds were considered as the most appropriate candidates for a crowdfunding round which subsequently resulted in a successful crowdfunding campaign (see also secondary source FundedByMe Crowdfunding Blog, 2013). As an additional outcome from this collaboration, Nerdy by Nerds developed good relationship with the owners of “Funded by Me” who continued the collaboration with the other start-ups located in Ideon Innovation: *“a lot of crowdfunding people and experts on crowdfunding came to Ideon”* (Arneryd, 2015) as it was considered to be *“much needed tool for new companies”* (Arneryd, 2015). The contacts were so

useful that recently there was a *“big crowdfunding conference held in Ideon”* (Arneryd, 2015) that Peter helped to arrange.

6.3.2 Brand awareness

The networks provided by the incubator created an opportunity for increasing the start-ups' brand awareness, through generating a positive word-of-mouth between the network members. According to Lars, during a recent fashion conference held in Stockholm, major retailers like H&M, Fashion House and Filippa K used Nerdy by Nerds as an example for a next type of companies that will grow the fashion industry. The general conclusion (which was subsequently picked up by the media) was: *“OK, this is possible to do actually! Even if it is a niche market so far, the company is called Nerdy by Nerds, so it says all. If you want a pair of tailor made jeans with a sustainable touch then you go to that company”* (Mattiasson, 2015). The reason for the increased brand awareness is explained by Peter stating: *“We were kind of early in this period of small companies doing new things for the sustainability and the social responsibility, especially in Sweden where everybody talks like how this is something that big companies like H&M should do... [...] But I think we are not so alone anymore. I could see that other small companies have started to do the same as us, and so sustainability is becoming a trend in this niche segment...”* (Arneryd, 2015). Moreover, the vision to put Malmö back on the fashion map in Sweden was also something that contributed to the company's brand awareness: *“I think it is not a coincidence that this kind of an idea came up in Malmö where there are a lot of people without jobs but with a lot of qualified knowledge for tailoring. And Malmö was not considered as a fashion centre. Everything was about Stockholm in the past years. With the birth of our company and our idea, it was time for Malmö to be put in the spotlight”* (Arneryd, 2015; see also secondary source Tillvaxtmalmö, 2013).

In addition, the increased media attention also contributed in building the start-up brand awareness and spreading a positive word of mouth. According to Peter (see Appendix 4; and also secondary sources Swedish start-up space, 2013; Fock, 2014), since 2012 Nerdy by Nerds have been present in more than 120 newspaper articles among which “Dagens Industri”, a famous business newspaper in Sweden (see also secondary source Dagens Nyheter, 2014), and “Sydsvenskan”, a daily newspaper from Scania region in Sweden. In comparison, Fanny achieved a similar success due to the “Trend of the Year” nomination, after which loaku brand became interesting to the journalists (see Appendix 4; and secondary sources Lillatorg, 2014; Not just label, n.d.). Fanny states that there were so many articles in the media about the loaku brand that she *“cannot*

really count the magazines where the jewellery has been shown” (Ek, 2015). Moreover, loaku was also present in “Dagens Industri” and the internationally prestigious “Vogue” fashion magazine, proving that the brand is going in the right direction, having in mind that *“people are fighting for several years just to enter the small line there”* (Ek, 2015). In addition, Fanny agrees that the word of mouth helps her a lot and is very important for her products, as it is spread both online and offline. One of the advantages in the jewellery business is that the word of mouth is being visually enforced which leads to an increased brand awareness and new customer base.

6.3.3 Brand quality

Regarding the perceived quality of the brand, Peter argues that since the beginning of the incubation process, together with the incubator, a lot of efforts were placed in building marketing and research plans for customers’ preferences. Most importantly having a shop factory enabled them to meet customers on daily basis to get the insight of what type of materials should be used, what has to be improved etc. Nerdy by Nerds’ unique value proposition to involve the customer in the production process as well as the sustainability and transparency objectives, created an opportunity for the customers to identify themselves with the brand. This not only resulted with a positive word-of-mouth shared among customers, but also in an increased brand loyalty: *“Once they come to do their measurements and create their own pair of pants they mostly come back to buy a next pair because they have the perfect fit...”* (Arneryd, 2015). Fanny also states that loaku customers are satisfied with the quality of the jewellery which is reflected through the feedback she gets from the personal contact and the retail stores. Furthermore, *“the embassy of Brazil selected 8 brands from Sweden for the fashion week in Sao Paolo, and loaku was one of them, together with Efva Attling”* (Ek, 2015) who is a famous Swedish jewellery designer, thus confirming the quality of the loaku accessories (see also secondary source Ideon, 2014).

6.3.4 The importance of the incubator’s brand for building reputation

According to Peter, relying on the Ideon brand reputation was essential when building networks during the incubation process, especially in the second year: *“In the beginning it was more important to set up the business plan, but then we found out that we need to get in contact with other professionals, that will help us to grow our brand [...] and Ideon provided us with a lot of contacts, especially from the fashion industry”* (Arneryd, 2015). By the same token, Fanny underlines the importance of having the Creative Plot’s support because especially in the beginning *“it is prestige as a start-up or a company to have your address here (at*

the Ideon)” (Ek, 2015). In addition, Peter emphasizes the benefit of the internal network environment inside the incubator, where entrepreneurs from different industry start-ups were participating into the same coaching sessions, sharing ideas and finding a way to work together. Furthermore, Peter also adds that the Creative Plot as a pilot project for developing the creative industry segment increased the public attention (brand awareness) for the start-ups inside the incubator, thus, providing opportunities for expanding the network. This resulted in a lot of potential stakeholders to follow Nerdy by Nerds’ story and show interest for collaboration.

In addition, regarding the Nerdy by Nerds brand reputation, Lars underlines: *“that small company is actually a star in the fashion industry now. So the Nerdy by Nerds brand reputation suddenly grew bigger than ours (The Creative Plot)”* (Mattiasson, 2015). However, the effect from the incubator as the first door opener was presented as the key factor for the start-ups’ success. According to Lars: *“Even if we do not have the network to open the door, we will find other networks together with the entrepreneurs. Actually, that is about brands. Because as entrepreneurs they do not have the same brand. But as an incubator and structure like Ideon Science Park, you have the international brand”* (Mattiasson, 2015). Debora supports this argument by adding that none of the start-ups (including Nerdy by Nerds and loaku) would have ended up as being part of a science incubator if the Creative Plot did not exist. She believes that both start-ups would not have been as successful as if they were in a fashion incubator: *“We could access those networks as well. Lars has the knowledge and the contacts with the fashion industry, and Ideon Innovation has the technology side, the commercial side and contact with lots of other sectors which have been really useful from my point of view”* (Voges, 2015). Similar statement is also made by Rickard: *“We have one of the strongest brands in the world, and there are a lot of entrepreneurs who can witness that when they say to an investor or other counterpart that they are a company from Ideon and that they want to come in contact with them, then it is ten times easier than if you are an outsider”* (Mosell, 2015).

6.4 Corporate brand communication co-creation

Inside the Creative Plot incubator, communication as an important element of the start-up corporate brand is co-created through two channels: *online* (website and social media) and *offline* (PR activities). Alexandra Hvalgren, the marketing and communication coordinator (already mentioned in the analysis) is responsible for running the two channels, both for the Creative Plot and Ideon Innovation.

6.4.1 Online communication

In terms of online communication, Alexandra describes that the incubator's objective is to *coach* start-ups how to "battle" digital presence. She points out that today many entrepreneurs have so much anxiety over social media because they think it will ruin their brand: *"They do not want to be too much, nor to be too little, they want to be this perfect company that does social media. But, honestly, that does not exist. And I try to explain that to them"* (Hvalgren, 2015). According to Alexandra, the most important content when using social media is the visual content (pictures and videos). She elaborates that a lot of entrepreneurs, especially the ones outside the creative sector, rely more on text when they build the content on their websites. However, *"Words today are not used the same as before. Today, the entire world is based on pictures. And that's the same thing when it comes to selling a product or service that you are producing. You have to have a web page or Instagram, or Facebook. Yes, you have to have the whole package. And I am sorry, but this is how it is today"* (Hvalgren, 2015). In the case of Nerdy by Nerds and loaku's online brand communication co-creation, Alexandra mentions just a few activities which are mainly related to Nerdy by Nerds in form of short videos. Peter confirms that those videos were used as part of Nerdy by Nerds' promotional campaigns after the incubation stage. In general, both start-ups decided to manage their online channels by themselves.

In relation to managing the online communication, Alexandra argues that the overall perception of how start-ups should communicate their brand needs to change. Hence, the role of the incubator's coach is to provide training and feedback, but it is up to the start-ups to do all the work: *"Sometimes we have these issues where the companies think that I am going to write their press release, or I am going to do their social media strategy. That is not the case. The misunderstanding is that the companies think they can just come to me and I will produce things for them. But that does not work that way. I provide contacts, provide the feedback, give them tasks like homework, so I can look at it later"* (Hvalgren, 2015). Thus, Alexandra mentions both Nerdy by Nerds and loaku as examples showing progress in overcoming this issue by making efforts in communicating their corporate brand online.

The company's **website** is the main online communication channel, both for Nerdy by Nerds and loaku. These websites are well designed and convey the brand's storytelling. (Nerdy by Nerds, 2015e; loaku, 2015e). In addition, both websites include e-commerce solutions, allowing to purchase their products online. Fanny also analyses customer buying patterns by seeing returning purchases of the same customers. Moreover, she mentions that most of the e-

shop clients have already bought loaku jewellery before, in the traditional retail outlets, and use the website in order to purchase additional accessories.

Furthermore, considering that **storytelling** amplifies the consumer-brand connection, it takes an important part in the brand communication. Peter explains that the core message of Nerdy by Nerds is connected to honesty, sustainability and social responsibility, but expressed in “*a modern, nerdy and cool way*” (Arneryd, 2015). He also emphasizes the fact that even though the original story comes from the founders of Nerdy by Nerds, today that story is conveyed by their customers on daily basis, embracing the Nerdy by Nerds values and lifestyle. In the case of loaku, the brand story is developed around the concept “Different is beautiful”, where the main goal is to provide inspiration to people through different and innovative designs.

When it comes to the **social media communication**, both start-ups use several social media channels like Facebook, Instagram, Twitter etc. According to Peter, Instagram is used to inform the customers of what is happening inside the company on daily basis. On the other hand, the Facebook platform serves more as a promotional tool for marketing campaigns and re-posts from media publication regarding the interest for their brand. However, based on the information from their social media platforms (Nerdy by Nerds, 2015a; Nerdy by Nerds, 2015b; Nerdy by Nerds, 2015c; Nerdy by Nerds, 2015d) their activity is considered scarce. On the same time, Fanny also agrees that her social activity (loaku, 2015a; loaku, 2015b; loaku, 2015c) should be increased: “I am really angry at myself that I am not doing it more than I do” (Ek, 2015).

The lack social media activity is compensated through **blogging** as a powerful tool for promoting the brand by the opinion leaders of the fashion industry which is considered quite popular in Sweden. Peter mentions that Nerdy by Nerds have received a lot of help from famous Scandinavian bloggers, but the major drawback is that the focus is placed mainly on female fashion, which is not the company’s target segment, and thus this is something that has to be improved in the future. On the contrary, Fanny has used this advantage by being present in the Nordic and international blogosphere. In Sweden, the loaku brand is promoted by some of the most popular Swedish female fashion bloggers like Annica Englund, Eddie Fischer, and Susanne Histrup (see also secondary source Annica Englund, 2013; Eddie Fischer, 2014).

6.4.2 Offline communication

In terms of offline communication, Alexandra states that most of her activities are related to the **PR promotion** of the companies. She emphasizes that unlike other industry start-ups, the companies from the creative sector are keen in creating websites with great visuals, but they are lacking knowledge and experience when approaching the media: *“How do I contact journalists? What do I say to them? What do I don't say?”* (Hvalgren, 2015). Therefore, the incubator provides the initial contacts along with practical things on how to overcome that anxiety. Regarding the PR promotion, Alexandra argues that it is very important to be in the press, not just online, because *“big stakeholders are always reading the newspapers”* (Hvalgren, 2015). Therefore, she mentions that some of the most popular business and fashion newspapers in Sweden such as Dagens Industry, Vogue, Marie Claire etc. published articles related to Nerdy by Nerds and laoku based on the prior PR event.

Moreover, as an additional PR activity, Fanny mentioned a trip to Berlin together with *“the Creative Plot and the Media Evolution city in Malmö”* (Ek, 2015) during which *“twelve companies from the creative industry went together on an international promotion as a Swedish brand”* (Ek, 2015). In addition, Fanny states that due to her popularity after winning the awards for talent and trend of the year, the journalists started to contact her, so there was no need to rely on the incubator anymore. Similarly, Nerdy by Nerds also benefited from the initial PR events, attracting the media interest with their unique business model and the focus on sustainability. Peter confirms this claim by stating that Nerdy by Nerds are contacted by the media almost every day which is the main catalyst for telling their story, promoting their values which results in sales increase: *“In the beginning we mainly just talked about us all the time. Today it is more about the products' focus, and once an article is published you could see that the selling is going up quite fast”* (Arneryd, 2015). Even though both Nerdy by Nerds and laoku do not depend on the incubator's PR assistance anymore, they point out that the incubator helped them to shape their approach when talking to the media, especially if the context is more business than fashion oriented.

Lastly, Peter and Fanny also emphasize the attention placed on the Creative Plot to be an important source for media and PR publicity. They explain that being a creative industry start-up inside a tech-oriented incubator is one of the main reasons for the increased public interest. For example, the cross-collaboration between different industry start-ups inside the incubator was a topic that provided an additional publicity for the start-up brand (see also secondary source Sydsvenskan, 2012).

7. Discussion

The following chapter discusses the case study analysis. Furthermore, the findings from the discussion are used to reach a conclusion which forms the basis for a theoretical contribution, managerial directions and further research proposition.

According to the study by Juntunen (2012), which is the one of the few research studies related to start-up corporate brand co-creation, the engagement with different stakeholders was identified to be crucial in creating the start-up corporate brand. Even though business incubators were not mentioned among the relevant stakeholders involved into the start-up corporate brand building process, the quantitative research study by Salvador (2011) emphasizes their importance. Salvador (2011) argues that the incubator facilitates the new venture growth, but the true potential for start-up's success comes after they leave the incubator. However, at that moment, start-ups already start losing research synergies with the incubator's tenants. Having this in mind, Hjort (2013) proposes the idea of "excubators", where the incubators need to operate on the level of "institutional entrepreneurship team", or in other words, to provide continuous creative response to the emerging needs in the start-up processes. Considering these points, the following discussion of the incubator's involvement in co-creating the start-ups' corporate brand identity, corporate reputation and corporate communication is elaborated, according to the information presented in the analysis.

7.1 Regarding corporate brand identity co-creation

Due to the fact that the creative industry start-ups are undervalued by the investors for the ability to generate profit (Hjorth, 2013), both the incubator and the start-ups in this case study have emphasized the importance and relevance of the brand building process. The analysis of the corporate brand identity matrix proposed by Urde (2013) shows that both Nerdy by Nerds and loaku have identified most of the elements from the matrix (brand core, values, mission and vision, expression, personality and the initial competences) before entering the incubator. This confirms the findings from the studies of Bresciani and Eppler (2010), Juntunen (2012) and Rode and Vallaster (2005) that start-ups need to have a clear idea of their branding strategy well before the start-up process begins.

Furthermore, the analysis shows that the incubator is also involved in the co-creation of the start-up corporate brand identity elements such as expression and core values. In terms of the expression element, defined as the verbal or visual component which conveys the message from the brand core (Urde, 2013), both Nerdy by Nerds and loaku received an assistance in protecting their brand name and logo, whereas in the Nerdy by Nerds' case, the incubator was also involved in co-creating the brands' logo. Furthermore, the coaching sessions during the incubation process proved to be beneficial for refining Nerdy by Nerds' core values.

In addition to these two elements, the biggest contribution from the incubator comes to the competence part of the matrix. According to Leavy (2003) and Urde (2013), competences encompass the organisation's capabilities and processes, thus providing a competitive advantage. Hence, the idea of cross-fertilization, which may evolve into potential cross-overs, is central on the agenda of the Creative Plot team. Therefore, the combination of the competences between the creative and technology industries results in exploring new fields, leading to new innovation generation, something which the start-ups themselves never would have considered possible (Hjorth, 2013). According to the empirical material, both Nerdy by Nerds and loaku were engaged in cross-over projects, however, to this date, none of them have managed to implement the idea. Nevertheless, all of the interviewed respondents emphasise that cross-fertilization inside the Creative Plot incubator improved the incubatees' learning process (creative entrepreneurship competences), having in mind that both the team of Nerdy by Nerds and Fanny did not have any prior knowledge and experience businesswise.

Furthermore, despite the incubator's involvement in the brand identity creation, the respondents felt a lack of incubator's attention in the culture element within the brand identity matrix. Peter underlined the need for teambuilding activities, especially during the early stages of company's establishment. This brand identity element is important because start-ups with a vague business philosophy risk to be overwhelmed by the competitors (Rode & Vallaster, 2005).

In addition, the whole external part of the brand identity matrix that includes value proposition, relationship and positioning, was not mentioned by the respondents in terms of their corporate brand identity co-creation. Having in mind that the main objective of the external part of the matrix is to satisfy the continuously changing customer needs and wants (Urde et al., 2013), and it is related to creating the company's brand image, these elements could not have been developed in the early stages of the start-up establishment. Nevertheless, the

incubator's assistance in expanding the start-up network and brand communication can indirectly contribute in shaping the company's image, or in other words, its market-driven approach (Urde et al., 2013).

Finally, it has to be noted that despite the two start-ups which were taken as units of analysis for this research, other start-ups were also part of the Creative Plot incubator. Based on the interview discussion with this study's respondents, the research showed that there were certain issues regarding the corporate brand identity co-creation in the start-ups which came from other creative industry areas. To be more specific, the start-up which had artistic performance competences found it more difficult to build a brand, compared to the start-ups from the fashion industry. The first obstacle was to commercialize the artistic idea: *"It is still embarrassing in the art sector to sell...to sell your creativity...Like OK, how do I create a brand that my co-workers do not think that is going to be a sell-out"* (Hvalgren, 2015). Secondly, the artistic start-ups managed to finalize the idea of cross-overs by combining artistic performance with software applications. However, putting a price on the product was a big challenge: *"The fashion industry has overcome this issue. The price is a big thing to identify who you are in the fashion industry. But you cannot do that when it comes to fine arts. Ok, you are doing a performance, how do you put a price on that? You know, it is so abstract"* (Hvalgren, 2015). Moreover, the Creative Plot incubator used those start-ups to experiment whether the mixture of an artist and an entrepreneur could result into a potential commercial idea, and also to test whether the creative incubator was the right format for support. The insights from the research show that one of the artistic start-ups found most of the coaching sessions to be vague and not according to the start-up's specific needs. It was also indicated that the competences from the incubator should be adapted towards the challenges of the artistic sector. This claim is confirmed by Salvador (2011) stating that if incubators introduced services more linked to specific needs of every kind of start-up, they could improve their performance.

7.2 Regarding corporate brand reputation co-creation

As argued by Nagy et al. (2014), researchers have found a positive relationship between newness and start-up failure, defined as liability of newness. Hence, new ventures do not have stable business relationships and they do not possess any reputation to gain legitimacy in the market (Salvador, 2011; Mäläskä et al., 2011). Therefore, help from incubators and science parks can be perceived to be a useful advantage in building reputation (Salvador, 2011). From this case study analysis it can be inferred that networks play a major role in the start-up

corporate brand reputation co-creation. Building networks through engaging into collaborative projects with other incubators was one of the ways in increasing the brand awareness. Moreover, networking was found to be mutually beneficial both for the incubator and its start-ups. It allowed the Creative Plot to increase its network and on the other hand provided start-ups a learning potential.

For example, the Creative Plot collaboration established through Nerdy by Nerds with the fashion incubator from Borås is a good example of how a successful networking contributed to the exchange of knowledge. This was achieved through specialized workshops in fields that each of the incubators and its start-ups were lacking. In addition, the knowledge exchange provided an opportunity for cross-fertilization between fashion and technology, which corresponds with Hjorth's (2013) suggestion that incubators need to create space for innovation, rather than just managing a place for incubation. Regarding cross-fertilization, the internal network environment of the Creative Plot is also a major factor for sharing ideas and finding a new way for the start-ups to work together. Lefebvre et al. (2014) confirms this by arguing that the advantage of forming innovation networks is crucial for start-ups coming from the creative industry, where the term innovation is associated with high costs and thus it is not fully utilized (Lefebvre et al., 2014).

In addition, the research by Petkova et al. (2008) proposes that reputation can be built locally and regionally. This research analysis shows that in both Nerdy by Nerds and loaku's case, the incubator's main contribution is in building the brand awareness on a regional level. According to Mäläskä et al. (2011), business or product launches, product or service related innovations or large venture projects usually attract media attention. Hence, being one of the first creative incubators in Sweden, focusing more on an entrepreneurial way of working, was the reason for the increased interest from the media as well as from the big fashion retailers. Moreover, Nerdy by Nerds' sustainability focus and loaku's unique product design generated a positive word-of-mouth between the network stakeholders, therefore decreasing the reputation building time, having in mind that the information was created from highly credible entities (Kozinets et al., 2010; Hung & Li, 2007).

Furthermore, the research analysis showed that the perceived quality of the brand is built mainly by the start-ups themselves. According to Kozinets et al. (2010) and Kimmel and Kitchen (2014), nowadays, the consumer is considered as a co-creator of value, where the company incorporates customer ideas into the production design, creating feeling that they are part of the company's value offer, thus supporting and promoting the product among other customers through

the word-of-mouth. Nerdy by Nerds have successfully used this advantage through their shop factory, by including the customer in the production process - "Tailor made jeans in front of your eyes". Hence, the perceived quality of the brand was created on a more local level. On the other hand, loaku's brand quality was communicated both offline and online, however it used the opportunity to capitalize more on the electronic word-of-mouth by the fashion female bloggers, thus expanding the reputation on a regional and international level.

Lastly, both Nerdy by Nerds and loaku emphasize the importance for relying on the reputation of Ideon Innovation and the Creative Plot when building their corporate brand. This supports the study by Salvador (2011), which states that incubators provide value-added component in start-ups' network relationship building, but also serve as a good brand name in front of potential financiers and clients by confirming start-ups' competences and potentialities for development and growth.

7.3 Regarding corporate brand communication co-creation

As it has been noted by First and Tomić (2011), the communication process forms the new venture's brand image. Thus, the corporate brand needs to be actively communicated in order to obtain satisfying perception from different stakeholders. Moreover, the corporate image increases the company's competitiveness by creating top-of-mind awareness, trust, loyalty, and a strong corporate brand (First & Tomić, 2011). According to Bresciani and Eppler (2010), it is crucial to communicate the brand in the early stages of the new venture creation. Hence, the most cost-effective ways of brand communications involve: *social media, website and public relations* (Bresciani & Eppler, 2010). The analysis of this research shows that the incubator contributes in both offline and online channels during the process of start-up corporate brand communication.

Unlike the offline activity, the incubator's assistance in the online communication is more indirect (in the form of coaching), thus it is up to the start-ups to manage their online platforms. Even though the importance of the social media presence is a topic that requires further comprehension by most of the start-ups, both Nerdy by Nerds and loaku are showing progress regarding this issue. According to Vernuccio (2014), today, the most promising communication environment for reaching and interacting with stakeholders is the social media ecosystem. However, the company's website is the only online platform that both of the start-ups prioritize and convey their storytelling. On the contrary, managing the rest of the popular social media platforms (Facebook, Instagram, and Twitter) is

characterized with scarce activity which is compensated through other communication channels (blogging and PR).

According to Strategic Direction (2014), Sweden has more people reading or posting on fashion blogs than reading a newspaper. Thus, blogging has become a consumer-driven information platform publicizing the brand choices made by stylish people to a wider audience, which imposed considerable implications for fashion industry marketers (Strategic Direction, 2014). Both Nerdy by Nerds and loaku managed to attract the attention of the Swedish and the international bloggers, who now serve as their online brand ambassadors.

However, the offline communication channel in form of public relations was the most important for both Nerdy by Nerds and loaku. This communication channel was established during the media events arranged by the incubator and was the key factor in the initial start-up promotion. As stated by Papasolomou et al. (2014), PR is especially effective in building brand awareness and brand knowledge, and in the same time it increases the credibility of company's messages. Therefore, the incubator's support in attracting media to the start-ups, managed to create interest in Nerdy by Nerds and loaku as they did not have any experience in contacting the press before. The media interest is also initiated by the unique concept of the Creative Plot incubator offering a possibility for cross-overs between different start-up industry segments.

Furthermore, based on the interviews with the respondents, it is understood that the incubator's assistance in the brand communication can be difficult for the start-ups coming from a niche market segment. This is a very common issue for the creative industries: *"Some companies are very niche, and sometimes you cannot understand what they are really all about"* (Hvalgren, 2015). To deal with these issues, an interview is required with the start-ups in order to try to understand their market, competition, problems, challenges and role models. Even though contacts with relevant stakeholders sometimes are difficult to find and establish, the incubator tries to build a strategy together with the start-ups: *"So we work together [...] I ask them: OK, what is your challenge? What is the goal? Who are the top five journalists in your field? Can you make a research on that and tell me in one week? Afterwards I am doing my research. Then we meet again and we make a structure how to act"* (Hvalgren, 2015).

8. Conclusion

In this chapter, the main research findings are summarized which serve as a basis for answering the research question. Subsequently, propositions for further managerial consideration as well as theoretical contribution to the existing literature of new venture branding are provided. Lastly, the limitations of the study are identified and further research proposals are formulated.

The incubator's involvement in the start-up corporate brand co-creation is an under-researched topic. On the same time, the creative industry in Sweden attracts a lot of public attention due to its recent integration within the business incubation system. In addition, there is a common perception among investors that the creative industry start-ups lack profit potential, thus an idea is proposed that incubators should provide continuous support, especially after the incubation stage. Therefore, the aim of this study was to find out:

How is the creative industry incubator involved in the start-up corporate brand co-creation? Does the involvement extend beyond the incubation stage?

Based on the empirical data analysis and discussion, it is confirmed that the Creative Plot incubator contributes to the start-up corporate brand building. Several arguments support these findings. Initially, all of the respondents emphasized the importance of new venture corporate branding. Furthermore, the Brand Identity Matrix analysis shows the incubator's involvement in the corporate brand identity creation process, particularly in terms of brand core, expression and competences. Firstly, the coaching sessions were found to be important for shaping the core of the brand. Secondly, the incubator is involved in formation of the start-up brand expression by providing support in trademark protection and developing the brand logo. Finally, the cross-fertilization between different industry start-ups enhanced their internal networks within the incubator and enforced the learning potential. This contributed in building the competence element (creative entrepreneurship and innovation generation) which this research concluded to be the most important element for the start-up corporate brand identity. Hence, both creative industry start-ups and incubators need to **prioritise competences** when co-creating the start-up corporate brand identity in order to differentiate from the competition and to get the attention from the stakeholders, especially from the investors. As stated by Urde and Greyser (2014), competences shape the value proposition which along with the brand core constitute venture's competitive diagonal.

Moreover, the main incubator's contribution into the start-up corporate brand co-creation process was building the start-up reputation by providing valuable connections in both business and fashion networks. It should be emphasized that the reputation of the incubator was a credible source confirming the start-up competences to external network and played an important role as the first door opener in the market. Afterwards, as the start-up reputation grew, it provided an opportunity for the incubator to capitalize on the start-ups' success by enhancing its own network and reputation.

Furthermore, the support in the start-up corporate brand communication was mainly performed through public relations. Due to the start-ups' lack of knowledge and experience in contacting the stakeholders, the incubator facilitated in providing the initial contacts and attracting media attention.

Most importantly, the research showed that the incubator has an ongoing collaboration with both Nerdy by Nerds and loaku by co-arranging conferences, seminars, workshops and sharing connections within their networks for realizing future plans. This corresponds to Hjorth's (2013) study findings which state that the main value proposition of the new incubator's model is to provide continuous support, especially after the incubation stage. ***However, certain conditions given in the form of managerial implications have to be fulfilled in order for the incubator to reach the model's full potential.***

8.1 Managerial implications

Having in mind that the Creative Plot is a pilot project, the following suggestions are proposed in order for the continuous support to be efficient in the start-up corporate brand co-creation process. First of all, the full potential towards the new generation of incubator's model can be achieved only with a limited number of start-ups. This is supported by Alexandra's statement: *"Unlike Ideon Innovation which has more than 25 start-ups, we never have more than 5 companies. [...] With that, they (companies) are becoming closer with other companies in the incubator and with the coaches. Communication is important"* (Hvalgren, 2015). In addition, the study analysis shows that the successful stories are related only to the fashion industry. This study cannot make an assumption why the remaining start-ups were not that successful. However, it is known that these start-ups were related to other creative industry segments. On the same time, the respondents emphasized the incubator's substantial knowledge and networks mainly within the fashion industry. Therefore, it is proposed that the incubator should provide more diversified knowledge and networks.

In addition, it is suggested that the incubator should place further emphasis on the cross-overs, as none of the start-ups have finalized their cross-over idea. These innovative competences can be crucial for the start-up brand awareness in the future. For example, in the case of Nerdy by Nerds and loaku, the fact that they were part of the pilot creative incubator project, played an important role in building their brand awareness and media attention. In the future, the creative industry start-ups need to find other ways to get the stakeholder's attention.

Furthermore, in order to maintain the success in the fashion industry, the incubator has to provide continuous support to utilise the future trends. Firstly, there is an increasing usage of new technology products such as smart watches, smart glasses, mobile phones, sports and wellness equipment which form, colour and material are decided by designers who seamlessly account for trends in technology (Digitizing Fashion, 2015). This cross-over potential between fashion designers and technology is a great opportunity for loaku to grow its brand. Secondly, the Nordic industrial design has a heritage of taking sustainability into consideration, thinking about the environment and ecology, using raw natural materials which is visible in the fashion design as well (Digitizing Fashion, 2015). Likewise, this is a great opportunity for Nerdy by Nerds who are sharing the same vision and business model to increase their brand awareness, and in the same time to set a benchmark for other start-ups to follow. Lastly, the research shows that the start-up brand communication co-creation relies more on offline channels. Therefore, more emphasis has to be placed on the online communication as a tool for building the brand image and fulfilling the customers' expectations: *"You know, people normally go to retail to buy fashion or clothing. But when the physical retail, bricks and mortars thing disappears more or less, the e-commerce is actually the key. So why are not the bloggers selling the clothing? [...] You need to be where the flow is. Where the people actually are. On the internet"* (Mattiasson, 2015).

8.2 Theoretical contribution

In addition to the practical suggestions, this study provides theoretical contribution to the start-up branding literature. The main contribution of the research is the start-up corporate brand co-creation framework which integrates the corporate brand identity matrix, corporate brand reputation and corporate brand communication. The overall idea of the framework is not new, but the previous studies mainly apply it to companies that are in their mature stage. Therefore, the framework is adapted to the critical elements that need to be addressed in order to ensure that the start-up corporate brand will emerge. The

branding practices which are identified by using the theoretical framework of start-up corporate brand co-creation enrich the theory on start-up branding:

(1) The model for brand building activities proposed by Bresciani and Eppler (2010) is too broad and difficult to comprehend. Therefore, this study suggests a simplified framework.

(2) Juntunen et al. (2010) mention that even in the later stages of new venture growth the corporate brand needs to be supported in rapidly changing environment. However, they do not elaborate on how the support should be performed. Therefore, by focusing on alumni start-ups, this study identifies the incubator as a valuable asset in the start-up corporate brand co-creation process.

(3) In relation to the previous point, this research confirms the findings by Salvador (2011) who underlines that the business incubator contributes to the brand building process and enhances the start-ups' performance.

(4) The article by Juntunen (2012) mentions that stakeholder brand co-creation activities can be divided into three categories: developing the corporate name, developing the product and updating the communications material. This study contributes to the paper by Juntunen (2012) by revealing that the stakeholders can also be involved in the development of the whole spectrum of the start-up corporate brand identity (where the competence element is emphasized) as well as to both corporate brand reputation and corporate brand communication. Thereby, the scope of the stakeholder activities in the brand co-creation process is expanded. Moreover, this research suggests the incubator as an additional stakeholder that is actively involved in the brand co-creation process, together with the customers, university researchers, employees, managers, and financiers, which are identified by Juntunen (2012).

(5) Most importantly, all of the above mentioned studies mainly concentrate on technology and software industry start-ups, whereas this study targets new ventures in the creative industries, thus expanding the overall scope of the research in start-up branding.

8.3 Limitations and further research proposal

Although the study allowed the authors to answer the proposed research question, there are certain limitations:

(1) Only successful alumni start-ups were included into the research, therefore reasons why the remaining start-ups did not achieve similar results were not

investigated. Having in mind that the Creative Plot is a pilot project, there were only five start-ups in total. Hence, the research sample was limited. Moreover, the sample of respondents was provided based on referrals (snowball sampling). Thus, according to Malhotra (2010) potential for a selection bias is present. Due to the small sample size (two units of analysis) and involving only one research site, the results of this research cannot be generalized and applied to other creative industry incubators.

(2) Findings were limited to the accuracy of the data provided by the respondents during the interviews (reliable memory access). It is important to have in mind that some of the questions were related to the branding activities that happened in the past, which might not have been perceived important by the respondents and thus omitted from the interview. Therefore, some of the information had to be confirmed through the process of triangulation (comparing the data from the interview with media publications, where it was applicable).

(3) Due to limited time and budget, it was not possible to use longitudinal study as a research design, which would have allowed to collect more data and study the start-up brand co-creation processes in detail.

In order to address the above mentioned limitations, further research directions are proposed:

(1) To support this study's findings, future research could be performed in the Creative Plot incubator using a different generation of units of analysis (new start-ups that enter the incubator).

(2) There are several incubators in Sweden working with the creative industry start-ups (MINC, Krinova Science Park, and Kristianstad Science Park). Therefore, an opportunity is created for future researchers to compare the findings of this study in different case settings as well as to enrich the theory of start-up corporate brand co-creation.

(3) The Creative Plot is publicly owned incubator. Hence, there may be a difference in the start-up brand co-creation practices compared to a privately owned incubator which could be further investigated. The importance of this comparison was emphasized by Rickard Mosell, the CEO of Ideon Innovation. In addition, he also brought the attention for a further research towards the comparison of the creative incubators between the Nordic countries.

(4) Currently the Creative Plot incubator is involved in another pilot project called "Phase to Face". The project has the objective to test what happens when a

personal brand (celebrity or an athlete) is “injected” into an existing start-up. The project is in the establishment phase, hence, no results are produced so far. Further research can explore the project’s outcome which could later be used to improve the incubator’s competences in co-creating the start-up corporate brand.

(5) Cross-overs enrich start-up competences. The outcome of this research states that competences take an important part in forming the corporate brand identity as they can provide market differentiation, allow to gain investors’ attention and to address future trends. Therefore, successful cross-overs between creative and technology industry start-ups inside the incubator, and their influence in the corporate brand co-creation process could also be investigated.

(6) This research shows the importance of the incubator’s continuous support for the start-up brand co-creation process. Hjorth’s (2013) “excubation” model offers an idea of how the support should be achieved. On the question whether there are any other studies with a similar model proposition, Daniel Hjorth responded: *“No, not to my knowledge. There are frustrations articulated, or/and critique concerning the need for new models and frameworks for incubating. I believe the accelerators have emerged as a result of this. [...] So, accelerators do the same thing as the incubators, but with higher speed and more intense coaching. That does seldom work as the learning process is lost”* (Hjorth, 2015). Therefore, further research can generate new insights which will emphasize the importance of the “excubation” model and its interconnection with the start-up brand co-creation process.

(7) In addition to the previous point, it has to be noted that the majority of business incubators in Sweden depend on public funding. When performing this study, it was brought to the researchers’ attention that the incubators’ public funding was put on hold. Lars explains that the reason for this status quo situation was the government’s intention to reduce the number of incubators in Sweden. This claim is enforced by Debora stating: *“I am afraid that there is a perception that there are far too many incubators and far too small players. It has become fashionable to have an incubator”* (Voges, 2015). In addition, Debora also emphasizes: *“If you remove the public funding in Sweden for incubators, they die. No one else wants to put money into them”* (Voges, 2015). Therefore, further research in this area could provide findings that will contribute to both creative industry incubators and start-ups, by finding a way to make the continuous support less dependent on public funding.

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Appendices

Appendix 1. Interview schedule

Data gathering method	Respondent	Date	Duration
Unstructured pre-interview	Lars Mattiasson, project coordinator at the Creative Plot	26.03.2015	53 minutes
Unstructured pre-interview	Rickard Mosell, CEO of Ideon Innovation	27.03.2015	1 hour 2 minutes
Semi-structured Interview	Alexandra Hvalgren, Marketing and Media coordinator at the Creative Plot	08.04.2015	42 minutes
Semi-structured Interview	Peter Arneryd, Nerdy By Nerds	15.04.2015	1 hour
Semi-structured Interview	Debora Voges, project leader in the municipality of Lund	22.04.2015	40 minutes
Semi-structured Interview	Fanny Ek, Ioaku	23.04.2015	52 minutes
E-mail interview	Daniel Hjorth, professor/author of the "Don't sit on it" study	27.04.2015	/

Appendix 2. Interview guide for start-ups

Intro questions:

Describe briefly your start-up company? (Name, location, number of employees, year of established, target market)

Why was there a need to join The Creative Plot incubator?

What was the perceived relevance on corporate branding during the company's establishment?

CBIM questions (note to the respondents: if the incubator was involved in the co-creation of the CBIM elements, please specify where)

External elements:

Value proposition - What is the company's key offering? What values does your product create?

Relationships - How do you connect to your customers/suppliers? How the networks were built? Do you take into consideration the feedback from your customers?

Position - How do you define your position in the market? Market oriented or brand oriented?

Internal/External elements:

Core promise - What does your company stand for? Corporate Brand Identity?

Personality - What combination of human qualities define your corporate brand?

Expression - Have you defined a design, graphic style, and logotype?

Internal elements:

Mission and Vision - Where do you see your company in the future? Why does the company exist (beyond the profit motive)?

Culture - How did you developed your organizational culture? Do all employees see the big picture together, or different attitudes still prevail? Any team building activities?

Competence - What differentiates your company from the competitors? Any cross-overs?

Reputation questions:

How did the incubator help in building your start-up corporate reputation?

Do you think that word-of-mouth and networks have contributed in promoting your company and growing your reputation (brand awareness and quality)? Examples?

Did you rely on the Ideon brand (halo effect) for extending your network of stakeholders? If yes, how? Provide examples.

Communication question:

How was your brand communicated to the external stakeholders? Which communication channels do you use (PR, Social media, Web page)? How did the incubator help regarding this matter? Provide examples.

Follow up questions:

What is your biggest success so far in terms of corporate branding, communication, and networking?

From which of the services/coaching sessions that the incubator offers are you satisfied, and what should be improved / added?

Is the collaboration with the incubator ongoing? Yes. How? No. When did it stop?

Did the incubator benefited from your success? How? Provide examples?

Ending question:

Is there anything else that you would like to share with us regarding your collaboration with the incubator, corporate brand strategy or challenges?

Appendix 3. Interview guide for the incubator

Semi-structured in-depth interviews

Alexandra Hvalgren, Marketing and media coordinator at The Creative Plot

What is that you actually do as part of the services (coaching) that the incubator offers?

Tell us more about the perceived relevance on corporate branding (both from the incubator and the start-up perspective)? What are the practices so far?

How stakeholder networks are built for the start-ups?

Do the creative industry start-ups require different approach in communication, branding, reaching wider audience, investors?

How do you help start-ups to differentiate from the competition? Are you focusing on innovation? Are innovations visible enough (cross-overs)?

How the corporate brand content is built for the start-ups? What type of brand content (entertaining, practical, and informative)?

What kind of promotional channels are used for communicating the start-up corporate brand (websites, PR, bloggers, TV, newspapers, different social media platforms)?

Reciprocity. What are the benefits for the Creative Plot as an incubator, from the start-ups it promotes? Does it grow the brand? Provide examples?

What is the biggest start-up success story so far, and how the incubator helped to achieve it?

Is there anything else that you would like to share with us regarding the incubator's branding strategy or challenges related to the start-ups?

Debora Voges, Project leader at the Municipality of Lund

Tell us more about your past and current responsibilities regarding the pilot project of The Creative Plot incubator?

What was the idea for establishing The Creative Plot?

In the study of Daniel Hjorth, it was mentioned that when The Creative Plot was established, only 5 places were offered for potential incubatees. How was the screening process? What were the criteria for selection?

Was there any similar project established in the same time, in a different incubator in Sweden?

What is the current situation with the creative industry start-ups in Sweden?

Is there an ongoing collaboration between the municipality of Lund and The Creative Plot? In what way? Provide examples?

In the study of Daniel Hjorth, the main idea was that a fourth generation of incubators (excubators) model has to be established. To your opinion, was that model present in The Creative Plot? Provide examples?

How about the coaching sessions? What was offered as part of those services? Any particular accent placed on the start-up corporate branding, communication, networking?

Can you tell us more about the crossover idea between the start-ups inside the incubator? Are there any examples of a successful collaboration? If not, what do you think is the problem/challenge?

How do you evaluate the reputation of The Creative Plot in the moment in terms of competences, networks, and brand awareness? Is there any difference between The Creative Plot and the rest of the Ideon Science Park?

Lastly, what are your expectations for the future development of The Creative Plot, and the creative industry in general?

E-mail interview

Daniel Hjorth, Professor of Entrepreneurship and Organisation, Copenhagen Business School

How was the idea of excubation conceived? Besides “Don't sit on it” study, was it based on other studies as well?

To your knowledge, are there any other studies that looked/proposed the similar concept of excubation?

Were there any follow up studies regarding "Don't sit on it" by you or other researchers? Has this study provoked public interest and further insight into the excubation model?

Based on your knowledge and opinion, is the excubation model fully implemented in TCP, or any other incubator?



En av tre års studier på modevärldens förnämsta skola, Istituto Marangoni i London. Utställning Fanny Ek i Malmö 08 "Cum Laude" som bästa elev 2009. Inspirationen till sina utrycken hämtar hon från filmer, utställningar, tv-serier och musik.

Lovande ung designer

Inspirerad av antiken, konsthistoria och naturen skapar Fanny Ek sina unika utrycken. Vi har redan sett hennes kollektion på kända artister i Melodifestivalen och nu står hela världen och väntar på att få ta del av hennes kollektion. 2009 utvaldes hon till ärens student på designrutbildningen Istituto Marangoni i London. Idag har hon skildrat som symbol "Jag äkar dig" som varumärke.

En av tre års studier på modevärldens förnämsta skola, Istituto Marangoni i London. Utställning Fanny Ek i Malmö 08 "Cum Laude" som bästa elev 2009. Inspirationen till sina utrycken hämtar hon från filmer, utställningar, tv-serier och musik.

Av en slump såg Fanny att Linde sökte internet en designer på knöset. Hon gick kvällskurs i sömnad två kvällar i veckan efter arbetet. Blev antagen till Malmö Tillskärakademien där hon under ett och ett halvt år lärde sig från milstolper, modekonst och produktionsmekanik. Det var en mer arbetsrelaterad utbildning som avslutades med verissegga, på samma sätt som vi kan se idag på Emporia, tilläger Fanny Ek. Efter utbildningen ville hon se världen och sökte de-

för till Australien, Nya Zeeland och Thailand. En resa som inspirerade och som gav mer lust att studera vidare. Målet var ändå att bli designer. För att klara sig som designer inom arbetslivet krävdes det mer designutbildning på internationell nivå. Fanny reste till London och började studera på Istituto Marangoni, en världskänd skola som startade någon gång på 1960-talet i Italien och som idag finns endast i London, Paris och Milano. En slags universitetutbildning med fokus på allt inom modevärlden, men som också lär ut grafisk design, modekonst, konst, dikt, historia, materiallära och marknadsföring.

– Vi läste oss allt inom både kläder och accessoarer. En mycket bred men också mycket roff utbildning. Under de tre åren jag studerade där sov jag inte mer än fyra timmar per natt. Det gällde att göra sig absolut bästa. Hade man inte 80 procent närvaro och klarade alla tentor som ägde rum varje dag under varje förmiddag fick man börja om igen, berättar Fanny Ek.

Bästa elev 2009
För att klara tentan krävdes mycket av att bli världens bä-

sta elev i världen. Fanny gick ut med 30 poäng av 30 möjliga plus utmärkelsen "Cum Laude" som bästa elev 2009. Efter examen fick Fanny en praktikplats på Malmöföretaget Lovska National och fick arbeta med dam- och herrkollektion samt accessoarer. Där arbetade hon i tre år som designassistent, sedan design för danser och till slut även produktionsansvarig.

Jag hade kontakt med alla leverantörer och läste mig hela processen från skiss till plagget var i butik. Det var en superbra erfarenhet. Det var då 2011 som jag funderade på att starta eget men visste inte riktigt hur jag skulle komma dit. Konkurrenter var stannat, men jag kände att jag stampade och ville mer, berättar Fanny Ek. Hon längade tillbaka till pulsen i London och rekte till att Malmö var lite för litet. Av en slump träffade hon en karrisskö som skickade en massa frågor om vad som skapade glädje och lycka i livet. Det fick Fanny att komma fram till att designa smycken.

– Det fanns inga smycken som såg ut på marknaden och där smycket var klädesplagget. Jag hade visat idéer och gjorde ett 50-års dåligt prov som jag testade på fem

olika leverantörer för att se hur de jobbar med kvaliteten. Till slut fann jag för en av leverantörerna som jag beviljade tillförsäkring av, berättar Fanny Ek.

Dags starta eget
I mars 2012 tog Fannys mamma med henne till Dubai på semester. "Nej, är det dags för dig att starta eget. Jag finansierar dig" sa hon och visade rulle. Det blev början på Isaku.

I juni samma år blev jag uttagen till Idon Företags Inkubator i Lund "The Creative Place", vilket är en glömskubator för kultursektorn och den kreativa näringen som är ett initiativ av näringslivet, delningen och kulturförvaltningen på Lunds kommun. Där har jag fått en enorm stöd och fått mig tänka utifrån. Mina coacher och min mentor Lars Mattsson har bland annat lärt mig göra en affärsplan på ett minskande sätt, söka patent och hur jag skall marknadsföra mina produkter, säger Fanny Ek. Inspirationen till sina smycken hämtar Fanny från filmer, utställningar, tv-serier och musik. Hög motivation ser sig i vardagen och yrkeslivet. Fanny är till exempel i Dubai, vilket hon ser som ett stort utmaning. Hon har varit i London och Paris och har varit i Stockholm, avslöjar Fanny Ek.

TV-landisar som Camilla Hennemark och Amanda Forsdell som både ställde upp i Melodifestivalen, berättar Fanny Ek.

Nissa ser jag i december 2013 lansera kollektionen i Dubai, något som "Step in Export" på Exportrådet hjälper henne med.

– Dubai är en helt annan

miljö och det är lätt att göra misstag, säger Fanny Ek och tillägger att under dessa månader som hon har jobbat med sin kollektion är det många som har sett henne och trott på hennes affärsidé. Det är inte tillräckligt om hon inte har ett nätverk av människor som kan hjälpa henne att bli mer synlig på marknaden men att efter hennes presentationer och presentationer har hon fått flera order.

Som alla yllivisa förtäring ska man ha en fantastisk Fanny Ek plan är att utöka sin internationella kollektion med armband, ringar och örhängan samt smycken för kvinnor följa här. Steg två är att skapa viskor, skap och handlat, först för damer och sedan herrar. Frelde äter designat hon skor, medan i fyra gånger till att utveckla mött och höljetextiler. Det femte året skall Fanny Ek ha sin egen klädesbutik. Ett komplett modevarumärke.

Jag vet hur svårt det är att lansera en klädesbutik som varumärke är okant. Det är inte många som vågar klippa. Därifrån börjar jag med smycken, tilläger Fanny Ek innan våra viskor ska klippa och vilken idé och väntar på att bli kända i Isaku.

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Hylliga har Nordens största mode- och smyckemarknad, Fashion Week i Stockholm, 1-3 september 2013. Vi väntar på att bli kända i Isaku.

Text & Foto: Kim Hall

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