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SCHOOL OF ECONOMICS AND MANAGEMENT

The Startup of a Strong Brand

- An investigation of brand identity evolution in early-stage startups operating in Sweden

- Master Thesis -

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Abstract

The purpose of this dissertation was to study the brand identity evolution in a startup context. The CBIM framework by Urde (2013) was implemented in the research, in order to understand different elements affecting the process in the creation of a brand identity. The framework includes both an internal –and external perspective. The reputational elements were excluded because the brand image perspective is not in relevance of this research, as it focuses on early-stage startups in the phases of developing and implementing. To fulfill the purpose of this dissertation, the methodological approach is a multiple case-study. Thus, the data collection consists of eight interviews with founders of early-stage startups, for the investigation in the case of brand identity evolution. The findings have shown interconnections between the elements included in the CBIM framework. These interconnections are further analyzed in the discussion, with elaboration of context-specific factors in each element, which have an impact on the sequences of the brand identity evolution. In the conclusion, an output model is presented that applies the elements from CBIM framework in two main phases: development and implementation. This will illustrate the evolution of a brand identity in a startup context lead up the context-specific factors.

The research contributes to theory in terms of a new framework. The new model provides a deeper knowledge and understanding for how relevant elements affect the brand identity evolution in a startup context. Moreover, the research provides entrepreneurs with context-specific factors, which indicate how the brand identity can be evolved from an early stage, despite limited resources, in order to build a competitive brand.

Keywords: Brand identity, evolution, CBIM, startup, entrepreneurs

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1. Introduction

1.1 The importance of a brand

A brand is an important asset of today's highly competitive markets (Maisam & Mahsa, 2016; Talay, Townsend & Yeniyurt, 2015; Paharia, Avery & Keinan, 2014; Shirazi, Lorestani & Mazidi, 2013; Romero & Yagüe, 2013; Kapferer, 2008, p.11). Furthermore, brand equity demonstrates a company's financial benefits that is provided by a brand (Roper & Fill, 2012, p.162). In accordance, brand equity results in increased market share, price premiums, customer recognition and brand association, which leads to improved customer perceptions of products and services (Roper & Fill, 2012, p.162). Today, companies need to deliver profits in order to survive in the market for potential growth. Moreover, with help of brand assets that result in brand value; companies gain the ability to deliver profits (Kapferer, 2008, p.14). In order to have brand equity, there is a necessity for companies to create a strong brand identity (Shirazi et al., 2013). Moreover, it is seen as a highly important and desired activity for companies to take. With help of a brand identity, customers have the ability to identify themselves with the brand, which in turn leads to customer loyalty (Shirazi et al., 2013). Another aspect is that brands are critical for the success of companies, since it also provides differentiation between offerings in the market (Wood, 2000).

1.2 Brand identity in a startup-context

Branding is the heart and soul of both new startups and well-established firms (Borg & Gratzer, 2013; Ruzzier & Ruzzier, 2015; Mitchell, et al., 2015; Rode & Vallaster, 2005; Vallaster, 2005). Moreover, there is a strong link between startup and branding (Borg & Gratzer, 2013). By creating intellectual property, such as brands, this can give the startups comparative advantage over their competitors (Borg & Gratzer, 2013). Shirazi, Lorestani and Mazidi (2013) explain that creating a brand identity is a first initial step of a strong brand:

“Identity is a key element in branding and the core element of a successful brand is to perceive how the brand identity is created...So, if an organization wants to create a sustainable image in its customers' minds, it needs to create its brand identity first.” (Shirazi et al., 2013, p.168)

Thus, a brand identity has a significant role in the process of building a brand, because over-time it affects a company's brand image, and subsequently the reputation of the company (Urde, 2013). Startups need to build brands in order to be competitive in the market (Mitchell, et al., 2015; Bresciani & Eppler, 2010; Rode & Vallaster, 2005). With other words, with help of a brand identity, startups have the abilities to differentiate themselves from competitors by positioning with a strong brand. According to Roper and Fill (2012, p.31), a first task when establishing a brand is to build the identity. Because the startups are still in the process of evolving as a company; this dissertation's focus lies on brand identity evolution in a startup context.

Previous research has shown that startups need to establish a strong brand identity, but that there has been limitations for startups in this area. Firstly, when new startups develop on the market, these tend to be more concerned about questions correlated to finance and product (Bresciani & Eppler, 2010; Rode & Vallaster, 2005). Secondly, it is common that entrepreneurs have a vague idea of the startups future direction, which make the branding process and specific brand elements unstable (ibid). For example, corporate names are often changed, and a gap between the desired and the real customer is common in new startups (ibid). This indicates a poor focus on activities concerning the process of creating strong brands in startups, where brand identities has a significant relevance (Ruzzier & Ruzzier, 2015). Activities such as; implementing culture, beliefs, values and personality into the brand to externally and internally communicate (Ruzzier & Ruzzier, 2015; Roper & Fill, 2012, p.3; Rode & Witt, 2005). According to Talay et al. (2015) strategically managing the identity of a brand is a challenging activity, however, important in order to be competitive in the market. As explained earlier, an initial first step is to build a brand identity in order to implement the values of the brand and the proposition towards customers. It is important to implement strategies in managing brand identities, because there is a great growth momentum in the early stages of small business startups (Lebrasseur, Zanbbi & Zinger, 2003). The authors means that activities undertaken during the pre-stage have an impact on the expansion intentions for the initial years of operations.

The question that arises in this paper, is how the creation of a brand identity is evolved in startups. Most existing research focus on already established firms (Borg & Gratzer, 2013; Rode & Vallaster, 2005). This is an issue, because of the fact that recent trends have shown that consumers

have switched loyalties to smaller companies, and startups need to take this advantage and build a strong brand (Paharia et al., 2014). Moreover, the authors explain that when a brand is presented in a competitive market; consumers will choose the purchase decision that leads to a difference in the market place. This indicates that startups need to establish a strong brand on the market, to be able to compete with other companies. In other words, startups need to build a strong brand identity from the very beginning to create competitive brands (Rode & Vallaster, 2005).

1.3 Research Gap

In order to understand the evolvement of brand identities in startups, some different elements need to be considered. For instance, the brand identity prism by Kapferer (2012, p.158), focuses on six different facets related to brand identity. The facets in this model mainly develop a brand identity based on the product itself. Moreover, the author addresses that a brand speaks about the product and communicate with customers based on this (Kapferer, 2012, p.158). However, a startup is strongly influenced by the founder (Rode & Vallaster, 2005) -as well as work with different networks available in the market (Oukes & Raesfeld, 2016). This means that the organization and the people behind it, are significant for startups. Therefore, it is relevant to look at elements that shape a brand identity based on the corporation as well (Urde, 2013). Furthermore, Witt and Rode (2005) explain brand identity as an internal brand building process, and refers to the corporate culture –behavior -design and -communication as factors influencing the brand identity. While, Roll (2006, p.102) discuss five additional factors; brand vision, brand scope, brand positioning, brand personality and brand essences as significant for the creation of a brand identity. A framework that includes elements shaping companies brand identities, is the corporate brand identity matrix (CBIM) by Urde (2013). The elements in this model includes the product, internal –and external stakeholders that shapes the organization and several of the factors that both Witt and Rode (2005) and Roll (2006, p.102) discusses related to brand identity.

The elements in the CBIM framework by Urde (2013) (see section 2.3), has not been implemented before in regard to startup companies. As Ruzzier and Ruzzier (2015) explain, startups today need to search for a brand-market, and that the brand-building process needs to be developed both from an internal and an external perspective. The CBIM includes both internal -and external elements that together shape a brand identity and, therefore, we consider it relevant to look deeper into this framework. Moreover, the CBIM framework includes elements that has impact on companies'

brand identities, which proves the validity of the framework (e.g. Urde, (2016) in the research of Nobel Prize). In addition, the framework has been developed from other brand identity models, e.g., Kapferer's brand identity prism, Aaker's brand identity planning model and many more (see appendix 1). This indicates on a more updated and complex model for the creation of brand identities. Therefore, we want to implement the CBIM framework in a startup context, in order to understand how the nine elements within the model are considered from start of creating a brand identity, with both an internal and an external perspective.

1.4 Research purpose

Our intent is to investigate further into established brand-driven elements (CBIM) that shape a brand identity. Moreover, the purpose of our research is to understand how these elements are evolved in a startup-context for the creation of a brand identity. Moreover, our focus lies in the initial phase of a brand identity evolvment in early-stage startups.

1.5 Research questions

This dissertation has one main question and one sub-question. The main question covers the main focus of this paper, and the sub-question has a more explicit meaning of how we will answer the main question.

The main question is as following:

How are brand identities evolved in a startup context?

The sub-question is as following:

How are the elements of the CBIM framework evolved in a startup context?

1.6 Contributions

This dissertation will gain deeper insights and a better understanding for the evolvment of brand identities in a startup context and deliver theoretical and practical contributions.

Theoretical contributions, by picking up on existing research and implement a relevant framework in a new perspective; our goal is to contribute to the existing theory. Although there has been

research about startups and branding, there seem to be a lack of attention for startups in their initial evolvement of brand identities. In addition, this dissertation intend to provide deeper knowledge for the concept of brand identity in relation to startups, more specifically startups active in an early-stage.

Practical contributions, by providing entrepreneurs with a deeper understanding for how the critical aspect of initial brand identity creation in early-stage gives competitive advantages in the market. Moreover, startups will gain insights on significant elements for the evolvement of a brand identity. This in order to build strong brands from the beginning of the startup's process.

1.7 Delimitations

In this dissertation, we focus on the brand identity and the nine elements included in the CBIM framework by Urde (2013). A brand consist of a brand identity and a brand image (Roper & Fill, 2012, p.163). The CBIM framework includes external -and internal elements, and the reputational elements is included in the extended framework; corporate brand identity reputational matrix (CBIRM). However, our research has eliminated the brand image perspective and excluded the reputational elements. This is because we have conducted our research in a startup context, and startups are in the beginning of their process to create a brand. As explained earlier, the first initial step is to build a brand identity (see section 1.2). Moreover, the startups had not been active for so long in the market, therefore, it seemed relevant to not focus on reputational elements as they also stands for the brand image. This enabled us to reach an in-depth analysis of the evolvement in brand identity in a startup context.

1.8 Outline

This dissertations consist of 6 chapters: Introduction, Literature review, Methodology, Findings, Discussion and Conclusion. A brief overview of each chapter will be given;

Chapter 1: This chapter covers problem background, problematization, research gap, research purpose, research question, contributions, delimitations & limitations and the outline of the dissertation. First, the importance of a brand will be briefly described. Second, the section; brand

identity in a startup context includes problem background and problematization. Furthermore, the problematization discusses earlier research in relation to the topic for our dissertation. Third, the research gap for this dissertation will be defined, followed by the purpose of the research. Fourth, the research question is presented. The chapter also discusses the potential contributions as well as the delimitations that is considered in the research. Last, an outline of the dissertation is given.

Chapter 2: The literature review includes important concepts in relation to the focus of this dissertation. First startups & entrepreneurs will be described including; defining the concepts, discuss the differences between well-established firms and startups as well as elaborate on brand creation in startups. Second, the chapter will describe brand strategy in companies and look deeper into the concept of brand, branding, brand identity and companies orientation approach with focus on brand orientation. Moreover, the relation between branding and startups will be defined. Third, the corporate brand identity matrix (CBIM) will be explained, including the models three divisions. All nine elements included in the CBIM framework will be described separately.

Chapter 3: This section provides a detailed explanation of the methodology used in this dissertation. First, the research philosophy will elaborate on the different views that are applied. Second, the selected research approach will be described. Third, the dissertations research strategy will be explained in terms of qualitative research. Fourth, the selected research design is discussed, introducing multiple case study. This follows up with the sampling method that is used. The section also describes what type of startups that have been selected and why. Fifth, the research's data collection is presented in terms of semi-structured interviews. Sixth, the data analysis will explain how the researcher analyzed the collected data. The last parts in this chapter will cover the reliability, validity and generalizability of the research as well as political and ethical considerations for the dissertation.

Chapter 4: In this section, the research's findings will be presented based on the participating startups. The findings are divided into the nine elements that is included in the CBIM framework. Findings to each element will be analyzed in the following order; value proposition, relationship, position, expression, brand core, personality, mission & vision, culture and competencies. To

strengthen the findings significant quotes from the founders of the startups will be presented and described.

Chapter 5: In this chapter the dissertation's discussion will be introduced based on the research question. Furthermore, the dissertation's empirical findings will be discussed in relation to relevant theory from the literature review. The main objective with this chapter is to understand how early stage startups evolve brand identities. Also to define the CBIM elements relevance and influence on brand identity in startups. Furthermore, the chapter will discuss the interconnection that the nine elements have in a startup context. In accordance, context-specific factors will be defined for each element.

Chapter 6: This section will answer the research question and present the conclusions that has been identified for the research. First, a new framework will be presented and explained in terms of an output model, which includes the elements from the CBIM framework and two different phases for early stage startups. The model represent the research's main conclusion, concerning brand identity evolvement in early stage startups. Second, the dissertation's theoretical and practical contributions will be discussed. Last, the limitations of this dissertation is considered and suggestions for future research will be presented.

2. Literature review

2.1 Startups & Entrepreneurs

2.1.1 Defining Startups

Startups are new companies that are acting legally and economically on the market for a short time (Rode & Vallaster, 2005). Moreover, the authors explain that this type of business is regularly characterized by a strong personal influence of founders and has small business networks. Startups are defined by the process of becoming and developing and, therefore, in the process of establishing a brand identity (Mazzarol, et al., 1999). Moreover, Moroni et al (2015, p.2200) define a startup as following:

"A company or a human institution that is built on different branches and that spontaneously arises the condition of extreme uncertainty, has at its core innovation to create products and services which they wish revolutionize the market."

Thus, startups are characterized by innovation, related to entrepreneurship, created of new enterprises (Mazzarol, et al., 1999) - and are often founded and established by entrepreneurs (Pramodit & Chrisman, 1999). Startups are often based on innovative ideas with growth potential, and could be the companies that change the marketplace and create uncontested marketplace (Weiblen & Chesbrough, 2015). However, many startups face challenges in their first year in terms of brand creation and lack of existing customers (Bresciani & Eppler, 2010). Another factor that is essential for startups, is that they need to build an internal structure in order to create a brand (Rode & Vallaster, 2005).

2.1.2 The difference between a startup and a company

There are differences between a startup and an established business in terms of top objectives. Wickman (2006, p.39-42) explains that startups and small business are distinguished by three essential characteristics. The author identifies innovation, growth and strategic objectives. Moreover, startups have promising ideas, they are willing to take risks, have an organizational agility and the ambition of quick growth (Weiblen & Chesbrough, 2015). However, compared to well-established firms, they have limited resources in terms of time, capital and knowledge

(Bresciani & Eppler, 2010). Startups' resources depends partially on their network and the connection with other actors (Oukes & Raesfeld, 2016). Because of limited resources, startups often focus on issues concerning finance and products and, therefore, not branding (Bresciani & Eppler, 2010). However, building a brand takes time and should, therefore, be considered by startups early on (Witt & Rode, 2005).

2.1.3 Brand evolution in startups

It is important to consider the different phases startups may meet during the creation of their brands. According to Ruzzier and Ruzzier (2015) and Roberts (1992), the brand in a startup is explained as an “*evolving entity*”. This is because a startup undergoes different phases and, therefore, different factors are important in each phase of the brand identity evolution.

Roberts (1992) explains that the phases of a startup process includes three general phases, which are: creation, design and implementation. The first phase includes the generation of an innovative idea, e.g. there is a gap in the market and, thus, the idea emerges as a solution. The second phase, includes development activities such as, business strategy and prototype. The third phase, includes testing the actual idea. However, Ruzzier and Ruzzier (2015) have explored the brand evolution in a more developed sequence, as shown in figure 2.1.3.

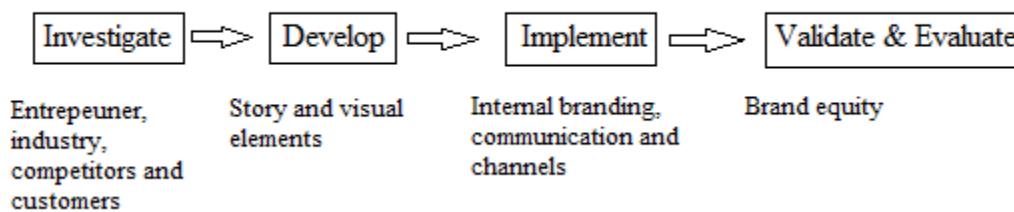


Fig 2.1.3 Brand evolution in startups

(Based on Ruzzier and Ruzzier (2015) “*Startup branding funnel: a new approach for developing startup brands*”)

Ruzzier and Ruzzier (2015, p.33) explain the branding process in a startup context as dynamic that includes four phases: The first phase is “*investigate*”, and during this phase, entrepreneurs need to investigate the market such as industry, competitors and customers. The second phase is “*develop*”, and during this phase, the entrepreneurs start developing what Ruzzier and Ruzzier (2015, p.33)

indicate as “*minimum visible brand*” including storytelling and visual elements. The visual elements include name, slogan and logo. The third phase is “*implement*”. The authors discuss that collaboration is important with stakeholders during the implement phase. In addition, during the implement phase, the communication strategy and internal branding is enforced. The last phase is “*validate and evaluate*”, and during this phase, the brand has been developed and, therefore, the result is concerning the brand equity; if the brand brings more value to the customers and the organization. As will be discussed later on, this paper has a focus on early-stage startups in their initial phases of develop and implement.

Thus, branding is important because it brings value to stakeholders in form of brand equity (Weiblen & Chesbrough, 2015). Bresciani and Eppler (2010) address that brand communication is crucial in the beginning to attract attention among potential stakeholders, and that entrepreneurs need to think of how to communicate their brand values to different stakeholders. This can be made by identifying a strong brand identity, which in turns creates a startup’s brand image (Greyser, 2009) -and, in the long run, its reputation (Urde, 2013). To prevent that a new company disappear from the market a brand identity needs to be established (Bresciani & Eppler, 2010).

2.1.4 Defining entrepreneurs

Before the brand strategy is elaborated, entrepreneurship needs to be taking in consideration. This is because entrepreneurship is closely related to the concept of startups (Gedeon, 2010). An entrepreneur is an individual that brings new combinations of products, processes, organizational forms and markets (Paradomit & Chrisman, 1999). Moreover, the characteristics of entrepreneurship have been defined as innovation, growth and uniqueness, and the outcome as creation of value (ibid).

Entrepreneurship consists in combination of profitable opportunities and an enterprising individual (Shane & Venkataraman, 2000). Firstly, profitable opportunities are revealed by identification of market opportunities, which is a gap in the market where potential exist and, thereby, new value can be created (Wickman, 2006, p.7-8). According to Koellinger (2008, p.25), this requires individual creativity. Secondly, an enterprising individual discovers, evaluates and exploits opportunities (Shane & Venkataraman, 2000). According to Wickman (2006, p.12) this implies an

entrepreneurial action undertaken by the individual that creates new value. One important underlying factor to this, is innovation brought in a market (Wickman, 2006, p.41).

2.2 Brand strategy

In order to understand the process of creating brand identities in startups, it is important to have an idea of what brand strategy is. Brand strategy is defined as the brand creation process for a company (Bresciani & Eppler, 2010). Moreover, the authors explain that brand strategy is not only for large organizations, but also small firms should implement branding in their business. However, startups have specific branding needs compared to well-established firms (Bresciani & Eppler, 2010). This is mainly because of limited resources, lack of internal structure and processes and the need to attract attention among stakeholders and find the right customers (Bresciani & Eppler, 2010).

Brand strategy is identified as fundamental for the competitiveness of the brand and the brand performance (Greyser, 2009) -because of brand equity, which will be further elaborated in relation to the definition of brand. According to the authors, a brand strategy determines for instance the brand's marketplace and corporate favorability. Therefore, the brand needs to include brand essences, which stands for the meaning of the brand (Petromilli, Morrison & Million, 2002), which will help companies to gain a competitive position in the market. The brand building process needs to start with an internal perspective in order to have a competitive position in the market (Ruzzier & Ruzzier, 2015). In addition, the importance of building a brand is its meaningful role in supporting an organization's identity and image (Greyser, 2009). Moreover, Li a, Gong, Li, Chen and Guo (2015, p.829) express that "*brand of a business is vital to its success*", therefore, startups should implement a brand strategy in early start.

In a company's brand strategy, decisions linked to the brand itself is taken, however, also activities that shape the brand is important to look into. With other words, branding has a significant role in the brand strategy. Also brand identity is a crucial term in relation to brand strategy, since brand identity represent the initial phase in the process of building a strong brand in the market. Furthermore, the brand building process is also affected by the company's orientation towards the brand and the market, which is part of the brand strategy. The theoretical terms, that has an impact

on a company's brand strategy, play a significant role for this dissertation in order to understand brand identity evolution in a startup context. Therefore, we will further elaborate on brand, branding, brand identity and brand orientation and give an explanation of the terms in relation to startups.

2.2.1 Defining brand

Since the term brand has a key role in this dissertation, it is significant to give a more detailed explanation of the term and its role in companies. A brand is roughly defined as the name, symbol or logo that identifies a product or service of a company, and that differentiates this company's product or service from potential competitors (Ghodeswar, 2008, Keller, 1993). Furthermore, brands are critical for the success of companies, since they provide differentiation between offerings in the market (Wood, 2000).

Furthermore, Kapferer (2012, p.7) argues that a brand definition could be customer-based. This means a focus on the relationship between customers and brands, which also is expressed as brand equity (Wood, 2000). Brand equity, is linked to consumers' knowledge about the brand, and their response to marketing related to the product or service that the brand stands for (Keller, 1993). Furthermore, according to Roper and Fill (2012, p.162) "*the financial benefits provided by a brand are a demonstration of brand equity*". The authors further explain that brand equity results in increased market share, price premiums, customer recognition and brand association. This leads to improved customer perceptions of products or services. According to Kapferer (2008, p.14) a brand asset should result in brand value, which is equal to the ability of delivering profits. Moreover, Shirazi et al., (2013, p.157) states that "*the necessity of creating a strong brand identity to gain brand equity seems highly important and desirable*". The authors mean that customers will identify with the identification of a brand, leading up to customer loyalty. Brands are also associated with "*how customers think and feel about what the business, product and service does*" (Petromilli et al, 2002, p.23). Thus, the brand value is about the perception made by different stakeholders.

In addition, Ghodeswar (2008) explains that a brand signals customers the source of the product or service, and makes it easy for them to identify and bond with different offerings in the market. Thus,

brands have some different functions in relation to a company's customers. First, a successful brand adds relevant and unique values to customers and matches their needs and wants. Values that are provided by brands could be both emotional and functional (de Chernatony, 2001, p.4). Moreover, brand values are associated with the benefits customers receive from the product or service linked to the brand (Christopher, 1996). In addition, Ghodeswar (2008) explains that functional benefits are based on the product, and the functions that are expressed to the customers. The emotional benefits, are based on positive feelings that customers get from a brand by owning and using the product or service linked to the brand (Ghodeswar, 2008). Second, brands express mental associations to customers (Kapferer, 2012, p.7). The author explains that the mental associations a brand brings should be unique, strong and positive in order to attract the target audience (Kapferer, 2012, p.7). Third, a brand symbolise different quality levels for customers, as well as reduces risks and gain their trust (Keller & Lehmann, 2006). A brand's trustworthiness is based on the ability to deliver promises that are given and should be in alignment with the different stakeholders' perceptual associations and the expected experience (de Chernatony, 2001, p. 4). However, an important aspect is that the brands not only commands trust, but also passion, respect and engagement among customers (Kapferer, 2012, p.7). Communities connected to the company is created based on this (Kapferer, 2012, p.7).

Another aspect of brands, is that they produce benefits to companies over a long period of time (de Chernatony, 2001, p.4). However, the benefits that a brand gives to the company, is not only related to the customers. A brand plays an important role in order to measure a company's marketing efforts, such as advertising (Keller, 1993). Brands also has an impact on the financial sense in a company (Keller & Lehmann, 2006). To sum up, in order to have unique products and services in the market, as well make sure that benefits are provided both to the customers and the company; a brand needs to be created (Kapferer, 2012, p.12).

2.2.2 Branding

The differentiation between brand and branding are vague, due to the fact that the two concepts have a close relation to each other. As mentioned before, a brand symbolizes a product or service and serves valuable functions to different stakeholders. Branding is defined as the act of creating brand based on activities, e.g. brand positioning (Keller & Lehmann, 2006). According to Kapferer

(2012, p.1) branding has become a strategic issue for all types of companies and industries. Therefore, it is relevant for this dissertation to look deeper into the concept of branding, and how branding is used in order to build a strong brand.

Today, a lots of different brands are competing head to head with each other and, therefore, branding has become relevant for companies to implement in their business strategies (Kapferer, 2012, p. 1). Moreover, Petromilli, et. al (2002) argue that branding is a strategic question of organizing and managing a strong brand in order to be competitive in the market. Furthermore, brand is the most valuable intangible asset that companies have today (Keller & Lehmann, 2006) - and should, therefore, be part of the coherent strategy that a company has (Aaker, 2007). This does not simply mean that a name or logo can be put on new products and services, instead the brand needs to be supported and managed by a brand-building strategy (ibid). In addition, a key to successful brand-building is to develop a brand identity and to understand how this can be made in an efficient and correct way. This indicates that startups needs to know what their brands stand for, and express the brand identity in an effective way to their stakeholders (Ghodeswar, 2008). This, in order to create strong brands in the market.

2.2.3 Branding in startups

New ventures and small business, such as startups, do not always see themselves as a brand (Merrilees, 2007). The author argues that if a startup associate the organization with a brand, this knowledge is rarely integrated in the daily work. However, brand new products and services help companies to different on the market as well as become attractive among stakeholders (Bresciani & Eppler, 2010). Therefore, branding has a significant role for startups.

A brand has several functions that could be truly important for new innovations (Aaker, 2007): First, brand adds ownership to the product or service that is offered. The power of the brand, makes it more difficult for competitors to copy entrepreneurs' innovative ideas. Second, a brand could add credibility to startups' innovation, which indicates that there is efforts behind the new product or service. This make potential customers more confident when they are offered to choose between different products and services. Third, startups' products and services have the ability to become visible in the market, with help of a strong brand. Moreover, a brand makes it easy for stakeholders

to both remember and add recognition to the new company. Last, communication between the startup and its stakeholders will be more efficient and feasible due to the brand. The brand itself could express valuable information to the target audience, and make the new product or service both easier to understand and remember.

As mentioned above, branding is a significant activity for startups to establish strong brands in the market. Bresciani and Eppler, (2010) discuss brand development strategies for startups. The authors explain that entrepreneurs should define a brand strategy, in alignment with the organization, as one of the first things the startup does. In addition, in order to build a brand, startups need to focus both on the internal -and external branding process, since both have significant roles for the company to succeed (Witt & Rode, 2005). However, the authors argue the importance of having the branding process in startups corrected balanced since it takes time to build a brand. Therefore, the internal brand-building in startups need to be implemented in an early phase (ibid). Furthermore, startups need to develop an internal brand-building process in order to create a brand identity that is linked to and in accordance with the corporation (Witt & Rode, 2005). The authors also claim that when the internal brand-building process is developed, relation between external perceptions and the created brand identity shape startups brand image.

Thus, the process of brand building in startups, is fundamental for this research. It is important to understand the relevance of branding in startups since brand identity is part of the process. Also, the implemented brand strategy, plays a significant role in order for startups to build a strong -and valuable brand. In brand strategy different decisions are taken by the entrepreneurs, and several of the factors investigated by previous researchers need to be considered and managed in the process. However, this dissertation intend to look deeper into the initial evolvement of brand identities in early stage startups.

2.2.4 Brand identity

Brand identity is the first step in order to build a new brand (Shirazi et al., 2013). The focus in this research, lies on brand identity in relation to startups brand building process. To understand the evolvement of a brand identity, it is crucial to define what brand identity is and the relation the concept have to startups.

Startups need to build an internal structure in their organizations to develop brands (Bresciani & Eppler, 2010; Rode & Vallaster, 2005). The development of brand identity needs to be made as a first step in the process, in order for stakeholders to perceive the brand and create a brand image linked to the organization (Shirazi et al., 2013). Brand identity is significant for startups in the beginning to gain a positive stakeholder perception and to succeed and create competition in the market. Brand strategy and brand asset should consolidate in a market with high competition (Li et al., 2015). This is because brands help companies to obtain profits (Romero & Yagüe, 2013) - by implementing a brand identity that is distinctive in comparison with other brands (Shirazi et al., 2013).

Furthermore, Roper and Fill (2012, p.35) define the corporate identity as following: *“a means by which an organization differentiates and position itself with regard to other organizations and the achievement of its performance goals”*. This means that by implementing an identity; startups are able to be unique compared to other offerings in the market and make an impression based on their own goals. In addition, brand identity is a unique set of brand associations that gives a promise to the customers and consists of both a core and extended identity (Ghodeswar, 2008). The core identity is the central essence of the brand, which always remain constant (Urde, 2013). In addition, the extended identity are the things around the core that makes the brand identity complete (Ghodeswar, 2008). For example, the brand personality, relationship and symbol association (Ghodeswar, 2008). According to Urde (2013, p. 744) the brand identity is explained as following:

“When that corporate brand identity is communicated and interpreted, it will create an equivalent or more developed sign in the minds of customers and non-customer stakeholders. The corporate brand identity is thus the outcome of a process of encoding.”

This quote explains that activities related to the brand identity has a significant relevance, and that the identity is the root of how the organization wants to be perceived internally and externally (Urde, 2013). This indicates the reason why startups should implement branding activities to build an identity of the brand.

Furthermore, Roper and Fill (2012, p.35, 251) explain that there are three elements in order to configure a brand identity. These elements include symbolism, communication and behavior, constructing a corporate identity mix. In accordance, Witt and Rode (2005) explain brand identity as an internal brand building process, including internal determinants such as corporate culture – behavior -design and -communication. The corporate culture is mainly indicated by goals and the mission statement (Witt & Rode, 2005). Moreover, corporate behavior is included in the culture, and is based on underlying values, assumptions, beliefs, attitudes and feelings within the organization (Roper & Fill, 2012, p.57). Thus, the corporate culture – and behavior play complementary roles as it is indicated by goals and mission that address different types of employee relations (Witt & Rode, 2005). The corporate design, or symbolism, is defined by visualization, in terms of name, logo and slogan (Witt & Rode, 2005; Roper & Fill, 2012, p.252). The corporate communication is important in order to influence different stakeholders, both internally and externally (Roper & Fill, 2012, p.251). Startups need to communicate with stakeholders by creating a positive corporate identity, which indirectly will influences the brand image as well (Witt & Rode, 2005). Moreover, there are different forms of communication in order to convey a message. These include corporate advertising, public relations (Roper & Fill, 2012, p.251) -and social media strategies (Cherry, 2013).

Furthermore, Roll (2006, p.102) mentions five additional factors that should be considered by a company when developing a brand identity. The five factors are; brand vision, brand scope, brand positioning brand personality and brand essence (Roll, 2006, p.102). The author argues that with help of these five factors: companies can create unique impressions and build competitive advantages on the market (Roll, 2006, p.103).

To sum up, an effective brand identity needs to address what the organization will do over time, differentiate the product or service that is offered from competitors and resonate with customers (Ghodeswar, 2008).

2.2.5 Companies' orientation approach

Another thing that is relevant to discuss in relation to the brand strategy, is the orientation approach a company has. Companies could either be market -or brand-oriented (Urde, Baumgarth &

Merrilees, 2013). Moreover, the authors define the main difference between a market- and a brand oriented approach. The authors states that “*market orientation is an outside-in, image driven approach while brand orientation is an inside-out, identity driven approach*” (Urde, et al., 2013, p. 13). According to Urde and Koch (2014) the two different approaches relate to a variation of organizations, brand structures and brands, and affect the brand positioning. In the market oriented approach, customers and non-customers stakeholders are important for the brand positioning, while the organizational identity and core values are important in a brand oriented approach (Urde & Koch, 2014). The figure 2.4.3 “the market and brand oriented approaches” shows the basic idea behind the two different orientations (Urde, et al., 2013).

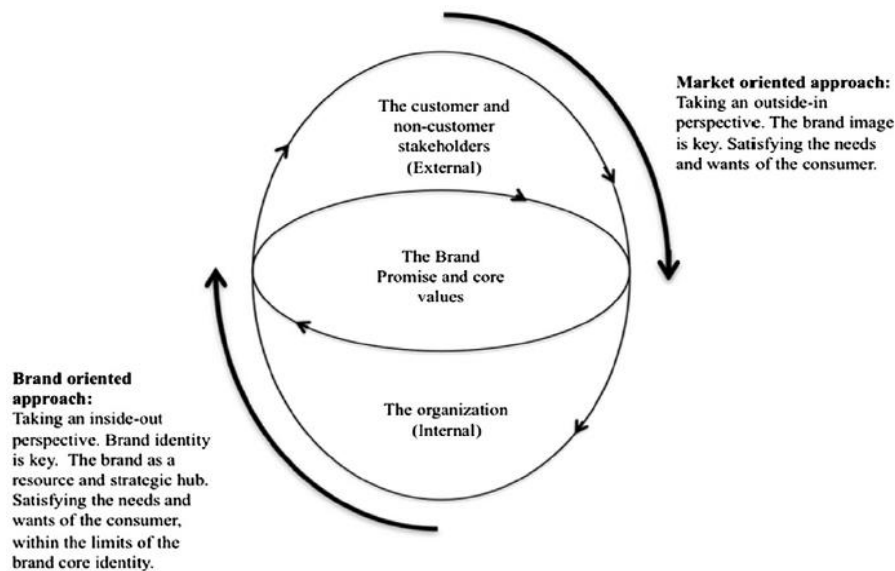


Fig 2.2.5 The market and brand-oriented approaches

Source: Urde, et al., 2013, p. 14

A company’s mindset and approach is expressed by how the company strategically act in different situations related to the brand (Urde, et al., 2013). In addition, as the model states, Urde and Koch, (2014) argue that a company’s attitude to the marketplace, strategy and brand resources could be either market- or brand oriented. However, since the market oriented approach has an outside-in perspective and is image driven (Urde, et al., 2013) -we will not focus on this in our research. Instead we will look at the brand oriented approach, which is linked to brand identity (Urde, et al., 2013). This, in order to see if and how the orientation affects the creation of brand identities in a startup context. The research question in this dissertation focus on how brand identities are evolved

in a startup context. We want to understand the initial brand identity evolution by entrepreneurs based on different elements linked to the brand and the organization. Therefore, the brand oriented approach is relevant to discuss in relation to startups.

2.2.5.1 Brand orientation

Brand orientation focuses on the organization and the brand's core values (Urde, 2015). Brand orientation still have the desire to satisfy the customers, however, with focus on the brand's core identity (Urde, et al., 2013). The authors also explain that the orientation intends to guide the culture, behavior and strategy that is implemented in a company.

Furthermore, in this approach, the brand is a strategic platform, which means that companies give the brand a strategic importance. In addition, companies that focus on a brand oriented approach want to achieve competitive advantages with help of the brand (Urde, et al., 2013). Moreover, Urde, et al. (2013) argue that there need to be an ongoing interaction between target customers and the brand identity in order to achieve competitive advantages. Also, the interaction between identity and values are truly important and consist in three different levels; the organization, the brand and the customer and non-customer stakeholders (Urde, et al., 2013).

In addition, what the brand stands for and how it works and behaves, is defined by its core values and promises, which are linked to the organization. Also, customer values are important in brand orientation, which defines what the brand offers and how it is perceived by customers and non-customers stakeholders. In addition, the main idea in a brand oriented approach is to create values and meanings based on the brand (Baumgarth, et al., 2013). According to Gromark and Melin (2013), a brand oriented approach creates and communicates a company's identity. Moreover, the authors explains that brand orientation express strong passion for brands, which demonstrate a priority of the brand compared to the product. The authors argues that values and meanings becomes important and central for the company in a brand oriented approach (Gromark & Melin, 2013).

2.3 The corporate brand identity matrix

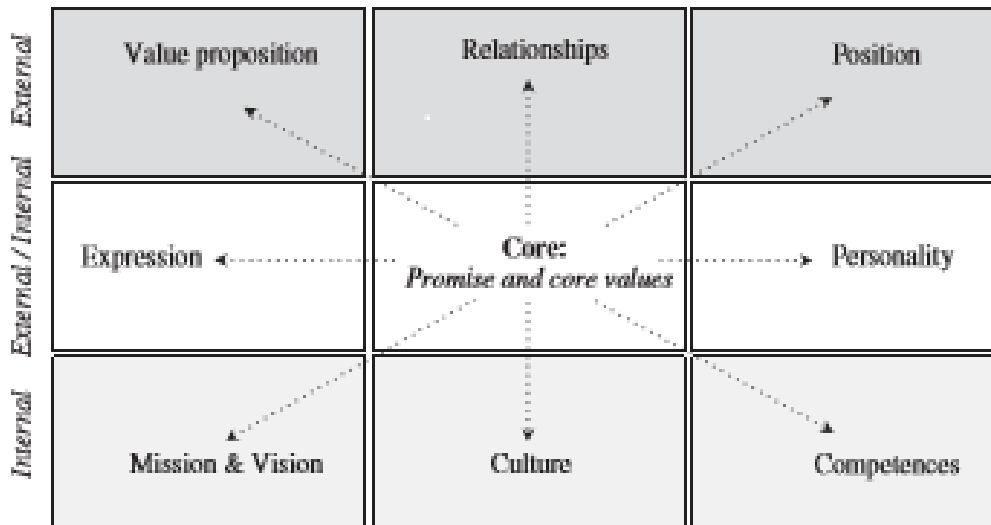


Fig. 2.6 The corporate brand identity matrix

Source: Urde, 2013, p.750

As shown in figure 2.6, the CBIM framework is divided into three divisions; external, external/internal and internal. The divisions consist of three elements each, and the framework has in total of nine elements that shapes a brand's identity. The elements in the model are interconnected with linkages, which is indicated by a number of arrows in the model above. This is because together the elements shape a company's brand identity.

As mentioned before, the founder of a startup is important and influence the organization, as well as the product or service that is offered in the market. Furthermore, successful startups need to attract attention among both internal –and external stakeholders (Bresciani & Eppler, 2010). In addition, the nine elements in the corporate brand identity matrix by Urde (2013) have the abilities to affect both external perceptions of brands, as well as explain an organization's internal nature linked to the brand. Therefore, the corporate brand identity matrix is a relevant framework to use in a startup context. This is because it not only focuses on the product or service, but also the corporation behind it, as well as the external actors. In our research, we will look at all nine

elements in order to gain a deep understanding for how brand identities are evolved in startups. Each division will be described separately, followed by the three elements that is linked to the division, in relation to startups.

2.3.1 External elements

The corporate brand identity matrix consist of three external elements; value proposition, relationship and position. The external elements define a business brand identity and a brand oriented approach creates and communicates a company's identity (Baumgarth, et al., 2013). Moreover, according to Kapferer (2012, p.158) a brand has the gift of speech and can only exist if it communicates with the audience. In addition, the external components in the identity matrix indicate on how the brand shall be perceived externally (Urde, 2013). Thus, customers should be able to identify themselves with the brand (Kapferer, 2012, p.159).

2.3.1.1 Value proposition

Value proposition distresses the combination of engaging arguments directed to businesses different stakeholders (Urde, 2013). Fundamental for startups to succeed is to attract attention among stakeholders and to communicate the business brand promises (Bresciani & Eppler, 2010). The authors also address that the ability to find right customers is important for a startup in an early-stage (Bresciani & Eppler, 2010). In addition, Urde (2013) explains that a company's value proposition should build a strong relationship between the brand and its customers and lead to purchases and good reputation (Urde, 2013). Moreover, a brand's internal factors are related to how the brand is perceived by external stakeholders, such as customers (Witt & Rode, 2005). Moreover, the authors emphasize that the relationship between a startup's identity and its reputation is important to establish a brand. Value proposition also defines what a company offer to the market in terms of products and services (Urde, 2013). Thus, Urde (2013) argue that a company's value proposition needs to be well formulated and in alignment with its brand core.

2.3.1.2 Relationship

How the relationship is built between a company and its stakeholders define the brand identity (Urde, 2013). In addition, the brand identity work as a communication tool between companies and stakeholders (Urde & Greyser, 2009). The relationship element could be described as how the brand relates to and works with customers (Urde, 2013). As mentioned before, Kapferer (2012, p.158; 161) argues that a brand must communicate with external stakeholders. Furthermore, according to Bresciani and Eppler (2010) startups need already from the beginning to consider activities related to brand communication, which creates relationship between the brand and the stakeholders. In addition, Ruzzier and Ruzzier (2015) discuss that the branding process in a startup experiences different phases, where the implement phase stress that startups need to collaborate with different stakeholders and that the communication strategy should be developed during this phase. The relationship between a brand and its consumers, is characterized by the values that drives the brand personality (Harris & de Chernatony, 2001). According to Urde (2013), choices made in relation to the brand and its identity affects the choices of relationship to external actors. Communication based on the brand identity affect both the brand image (Greyser, 2009) and reputation (Urde, 2013). Urde (2013) also mention that a variation of relationships need to be built over time, since companies have different stakeholders, with different interests. In addition, long-term relationships with stakeholders are important when creating strong brands (Greyser, 2009).

2.3.1.3 Position

Position expresses how the company wants the brand to be positioned in the market (Urde, 2013). Further explained, the position defines what the brand is, who the brand is for and what the brand offers (Harris & de Chernatony, 2001). Moreover, Ruzzier and Ruzzier (2015) address that startups need to analyze and evaluate the market to explore potential competitors, as well as customers. In addition, startups have the potential to change the existing market and create new markets (Weiblen & Chesbrough, 2015). According to Bresciani and Eppler (2010) it is essential for startups to find the right position in the market in an early-stage. Urde (2013) declare that the position element in the brand identity matrix determines how the brand is embraced by both customers and non-customers stakeholders. With other words, it indicates on how the brand is positioned in the stakeholders' heart and mind (Urde, 2013). Promises and benefits that are addressed by the brand towards its customers are expressed through the position (Kapferer, 2012, p.155). This indicates

that brand position is linked to a company's mission and vision (Urde, 2013). According to Kapferer (2012, p.45) "*once a brand has chosen a specific positioning or meaning, it has to assume all of its implications and fulfil its promises*". Thus, a brand's position affects the identity and the choice of position helps companies to differentiate their brand from other brands in the market (Urde, 2013). Moreover, according to Roll (2006, p.103), strong brand positioning enables advantages against a company's competitors in terms of uniqueness.

2.3.2 Internal/external elements

The corporate brand identity matrix consists of three elements that have, according to Urde (2013), both an internal and external character. Therefore, these defines the values of a brand in an external perspective, but also the inside meaning of values and beliefs based on the brand (Baumgarth, et al., 2013). These elements are personality, expression and brand core. Since the elements are a both internal and external, they are defined from inside as well as outside the organization. In other words, a brand's personality, expression and core are shaped by the company itself but also by different stakeholders (Urde, 2013).

2.3.2.1 Expression

Expression indicates the brand identity with help of visual and verbal decisions (Urde, 2013). To differentiate the brand from others in the market the expression need to communicate unique and special features, which makes it easy for the customers to recognize the brand (Urde, 2013). The author explains that features, such as tone of voice, logotype and name etc., should be carefully selected by the company. A brand name and brand logo bring direct value to the brand and shape both the brand identity and image among internal -and external stakeholders. In addition, expression in terms of name and logo have key roles regarding brands effectiveness (Urde, 2013). The brand name and logo are defined by Ruzzier and Ruzzier (2015) as a startups visual parts, and should be selected in an early phase in the branding process. Moreover, according to Bresciani and Eppler (2010) expression is a crucial step for startups in their process of creating new brands in the market. In addition, a brand's expression should be strongly correlated to the quality of the company (Urde, 2013).

2.3.2.2 Brand core

The element brand core is in the heart of the CBIM framework, which indicates the importance of the element. The brand core includes the essences of the brand, which can be defined as “*what the brand is all about; what qualities it possesses to motivate the consumer to buy the brand instead of another competitive brand*” (Urde, 2015, p.8). Thus, an organization’s core brand essences represent the distinctive and enduring attributes of a brand (Roper & Fill, 2012, p.68). However, Urde (2009) indicates that the brand core values need to be incorporated internally to consistently manage corporate brands. The brand core is an element that stands for values leading up to promises. Accordingly to Roper and Fill (2012, p.139) “*the corporate brand as a collection of promises encompassing the brand’s physical and emotional benefits to buyers*”. This has an importance because of the ability to enter a market if a company has a brand that has certain promises that are valued (Kapferer, 2012, p.23). The essences of the brand, are included and should be aligned with the other elements of the matrix, to internally guide and externally communicate (Urde, 2013). The brand building process includes visible parts (logo and name etc.) and invisible parts, such as benefits (Ruzzier & Ruzzier, 2015). Therefore, brand essences are the roots to early identify the meaning of a brand in order to be appreciated by customers over-time (Urde, 2009).

2.3.2.3 Personality

A corporate brand is defined as “*the way the organization is*” (Roper & Fill, 2012, p.35). Moreover, the authors indicate that culture and strategic process are two key features of a brand’s personality (ibid). A brand’s personality can be interpreted as human characteristics, which provides a clearer insight into the implicit meaning of the brand (Roper & Fill, 2012, p.171-172). Therefore, stakeholders’ perception of a brand is often shaped by a brand’s personality (Roper & Fill, 2012, p.146; Kapferer, 2012, p.9). For example, Kapferer (2012, p.159) argues that the reason companies use famous characters in advertising is to more quickly shape a brand’s personality. However, the personality element has different views depending on the orientation approach (Urde, 2013). Applying it on an outside-in approach, the personality lies in “*consumer and user imagery for a specific purpose*” (Urde, 2013, p. 752). In contrast, the personality in an inside-out approach, lies in the employees of the organization (Urde, 2013). Therefore, the human characteristics and the organization’s character should interconnect (Urde, 2013). One interesting reflection here is how Wickman (2006, p.13-19) discusses entrepreneurs’ personality and that it affects the organization

activities depending on which trait this personality have. Some important personal traits that have been identified are: motivation, autonomy, creativity and independence (ibid). Moreover, the author discusses that entrepreneurship is a social setting that is built between people and social situations. The question that arises here is how an entrepreneur's personality may be incorporated into the culture and the behavior of the organization, as these are explained to have a huge impact on the character of the startup.

2.3.3 Internal elements

The internal elements are: Mission & Vision, Culture and Competences. The internal elements stand for the nature of the organization and what capabilities the organization possesses. These internal elements answer strategic questions such as the competitiveness of the brand. (Urde, 2013)

2.3.3.1 Mission & Vision

The mission and vision element is important because it stands for intangible values the company aspires (Kapferer, 2012, p.140). Moreover, according to Roper and Fill (2012, p.244) “*one of the more common and enduring ways of communicating the values, beliefs and goals of the organization are through mission and vision statements*”. Thus, a strong corporate brand requires a clear mission and vision (Kapferer, 2012, p.29) – that shape the personality of the organization (Kapferer, 2012, p.35). The corporate’s mission is linked with the corporate’s identity, as it questions the existence of the corporation (Urde, 2013). The purpose with the mission is, therefore, to state the character of the organization (Roper & Fill, 2012, p. 244). Kapferer (2012, p.36) indicates that the company must be aligned consistent with its mission in order to communicate loyalty to stakeholders as the brand is driven by a mission. According to Urde (2015 p.8) a brand’s vision stands for an envisioned future, the purpose of the brand and the values that will underpin the brand. According to Ruzzier and Ruzzier (2015) the vision is fundamental for entrepreneurs in order to analyze the market they wish to enter. Moroni et al (2015) also indicates that a strategic long-term vision is important with objectives and goals to have guidance; as the startup context is characterized by uncertainty. Furthermore, the business idea should be equal to the mission and vision and these are important pillars of the organization (Urde, 2009). One interesting aspect that

Kapferer (2012, p.27) and Roper and Fill (2012, p.29) mention, is that many companies are creating brands in order to make the mission and vision more salient.

2.3.3.2 Culture

One question to ask in this element is “*Where our attitudes are and how do we work and behave?*” (Urde, 2013, p.754). The culture in an organization stands for the underlying values and beliefs that are internally rooted (Urde, 2013; Rode, 2015). In addition, Roper and Fill (2012, p.35) explain that culture shapes the way the organization behaves. Therefore, corporate culture are brand values related to the organization so it gives it character (Urde, 2015). Moreover, the author explains that the organization’s culture can provide competitive advantages and these can include heritage record, country of origin and iconic leaders. Furthermore, culture can be a complex element to define within an organization as there are different levels (Roper & Fill, p.57). The authors have distinguished between visible -and invisible factors. The first level, visible, are such as slogans, behaviors, dress and physical settings. The second level, invisible, are underlying values, assumptions, beliefs, attitudes and feelings. However, these levels should be inter-related. Moreover, according to Rode (2005) corporate branding refers to creating an organization’s unique character and its major components are mission statement and values. Hence, one element the brand conveys is the organization’s culture that stands as key guidelines to activities within the company. Startups are in a constantly changing environment and, therefore, the mission and values are modified in need for adaption (Rode, 2005). Therefore, the authors argues that flexible organizational structures results in different ideas of values and business concept by e.g. colleagues.

2.3.3.3 Competences

The element competence, distinguishes the organization and, therefore, seeks to understand the competitive advantages in the market (Urde, 2015). Moreover, according to Urde (2013, p.752) competences “*encompass an organization’s capabilities and processes*”. Therefore, is important to take competences as a strategic question as it answers how to utilize a brand’s resources by providing differentiation (Urde, 2013). Moreover, according to Roper and Fill (2012, p.94) competence is one dimension of the corporate character, which shapes an organization's personality. In addition, Kapferer (2012, p.9) indicates that competence is a brand’s territory that

include specific “know-how”. Moreover, one interesting aspect the author discusses is that competence is in need in order to develop innovative processes and products or services. Moreover, Morino et al. (2015) states that innovation should be implemented by startups, as this is an ongoing process when setting a business strategy. Koellinger (2008) explains that innovative entrepreneurs tries to start companies whose competencies vary significantly from other companies in the existing market. In addition, entrepreneurs need to employ managerial capabilities in order to meet the demands of the market (Lebrasseur, Zanibbi & Zinger, 2003) -as opportunistic adaptation is key in the early stages of company development (Boccardelli & Magnusson, 2006; Magnusson, 2006).

3. Methodology

3.1 Research philosophy

The research philosophy that is selected for our dissertation will strengthen the research strategy and provide understanding for the selected research design (Easterby-Smith, et al., 2012, p.52). Moreover, our research is created by the relationship between theory and data, therefore, the research philosophy should be considered in relation to the researched area (Easterby-Smith, et al., 2012, p.17).

3.1.1 Ontology

The ontology research philosophy addresses the nature of social entities and is defined by objectivism and constructionism (Bryman & Bell, 2011, p.20). In order to research entrepreneurs' actions and attitudes toward the evolvement of brand identities in startups, our dissertation has applied a constructionist view as an ontological position (Bryman & Bell, 2015, p.22). Brands are evolved in environments that is constantly changing, moreover, the company culture and organization is important in the brand-building process (Roper & Fill, 2012, p.57; Witt & Rode, 2005; Aaker, 2004). Furthermore, company culture is not an object reality, it is shaped by people's actions and is constantly in the process of being formed, which means that individuals has an active role in the process of brand building (Bryman & Bell, 2011, p.22). In addition, the social phenomena in a constructionist research is accomplished by social actors (Bryman & Bell, 2011, p.32-33). Our research aims to seek an increase in the general understanding (Easterby-Smith, et al., 2012, p.65) - of the nine elements that shapes brand identity (Urde, 2013) and relate it to a startup context. Moreover, Bryman and Bell (2011, p.22) states that in a constructionist philosophy the social world and its categories is built through interaction. The view of philosophy and the nine elements from the brand identity matrix will be applied in relation to startups and the early actions that are taken by entrepreneurs during the process of brand identity creation.

3.1.2 Epistemology

The epistemology research philosophy is described as "*the best ways of enquiring into the nature of the world*" (Easterby-Smith, et al., 2012, p.17), which means that the nature of knowledge is studied (Kant, 2014). There is mainly two types of epistemological considerations: positivism or

interpretivism (Bryman & Bell, 2011, p.15-16). Positivism focus on the explanation of human behavior (Bryman & Bell, 2011, p.15-16) -and is measured through objective methods (Easterby-Smith, et al., 2012, p.61).While, interpretivism is seen as an alternative to positivism, where the subjective meaning of social science is studied (Bryman & Bell, 2015, p.17). Interpretivism focus on understanding different subjective perspectives that are based on human behavior (Bryman & Bell, 2015, p.16).

In our research, we want to understand how the entrepreneurs consider the elements of brand identity in their startups, as well as how brand identities are evolved based on different external - and internal elements linked to the organization. Therefore, interpretivism is applicable for this research. Moreover, interpretivism has the ability to provide contextual depth of the researched area (Kelliher, 2005). In addition, we aim to get a deep understanding for how brand identities are evolved in a startup context. According to Leitch, Hill and Harrison (2009), interpretivist understanding is based on interpretation, which means that the researcher has the ability to capture actual meanings and interpretations, attributed by actors in order to understand their behavior. In this study it is important to gain a clear and deep understanding of the concept of startups and how they are working to develop strong brands, which includes the evolvement of brand identity. Interpretivism gives the researcher the abilities to get close to the participants and get thick and rich descriptions of the investigated area, as well as the meanings of those involved (Leitch, Hill & Harrison, 2009).

3.2 Research approach

The research approach defines the relation between theory and data (Bryman & Bell, 2015, p.60). There are mainly two different approaches; deductive and inductive. The deductive approach is based on theory and focus on hypotheses, while in an inductive approach, theory is the outcome of the research (Bryman & Bell, 2011, p.11, 13).

Our dissertation has a constructionist view and is based on interpretivism, which according to Bryman and Bell (2011, p.27) indicate on an inductive approach. However, the literature review and empirical data in this research, will be gathered in a repetitive process, which indicates on an iterative approach (Bryman & Bell, 2011, p.13). Moreover, Bryman & Bell (2011, p.13) describe an iterative approach as a back-and-forth engagement between theory and empirical data. The nine

elements from CBIM by Urde (2013), will be developed based on theory related to startups, and the process of building brand identities. Furthermore, we will apply the theory on the empirical data, in order to obtain relevant insights and gain a broader understanding for the subject we intend to study. This means that we will have the theory and model in mind when gathering data, however, the theory will also be supplemented with insights from the empirical material. After gathering the first data, we realized that some important terms for the study, such as branding and brands role in startups needed to be described in the theory, which means that we iteratively studied the literature and the data (Easterby-Smith, et al., 2012, p.127). Furthermore, the collected data, together with the theory, will be the basis for the analysis and our conclusions.

3.3 Research strategy

The research should be distinguished between quantitative and qualitative strategy, which classify different methods that is considered when doing a research (Bryman & Bell, 2015, p.26). The research strategy is the guidance of how the data will be conducted (Bryman & Bell, 2015, p.26). Quantitative research emphasizes quantifications in collection and analysis of data, moreover, this strategy usually is linked to positivism and objectivism (Bryman & Bell, 2011, p.150). The purpose of our research is to understand how the nine elements in CBIM (Urde, 2013) - are evolved in a startup context for the creation of brand identity. Furthermore, we want a deep understanding of the entrepreneurs' behaviours and attitudes toward the process of building a brand identity. In addition, Eisenhardt (1989) means that case studies and qualitative methods are often interchangeable. The authors explains that within a case study, the case is the unit of analysis, and the researcher aims to provide an in-depth elucidation of its unique features. In our research a multiple case study is implemented (see section 3.4) and, therefore, a qualitative research strategy will be more appropriate for the research.

3.3.1 Qualitative research strategy

There is a variety of methods and tools that could be used to collect empirical data in a qualitative research (Bryman & Bell, 2015, p.389; Easterby-Smith et al., 2012, p.126). Moreover, Easterby-Smith et al. (2012, p.6) discuss qualitative methods in terms of observation, interaction and language data. Bryman and Bell (2011, p.27) explain that qualitative research includes interpretation between individuals and the social world. In addition, Langley (1999, p.705) argues

that qualitative data can be used to gain rich descriptions and to understand meanings and behaviors of individuals. A qualitative research study things in their natural settings, in this case the startups, and interpret phenomena in terms of the meaning people bring to them, in this case the founders of the startups (Ritchie & Lewis, 2003, p.17). Thus, the development of brand identities based on actions taken by entrepreneurs in relation to the nine elements. Ritchie and Lewis (2003, p.17) discuss characteristics that are typical for qualitative research strategies. These are: small scale samples selected based on a specific criteria, close contact between the researcher and the participants, the ability to gain rich information and detailed data, and analysis that identify patterns and provides detailed descriptions of the material (Ritchie & Lewis, 2003, p.19). How these characteristics distinguish our research and strengthen the choice of strategy, will further be explained and described in relation to the empirical material. Also, the studies validity and reliability need to be considered in relation to the research strategy and the decisions made based on this (Bryman & Bell, 2015, p.395).

3.4 Research design

Bryman and Bell (2011, p.41) defines research design as *“a structure that guides the execution of a research method and the analysis of the subsequent data”*. Moreover, according to Easterby-Smith et al. (2012, p.87) this implies that research design is about what data is to be gathered, how and where from. Thus, the fundamental part of the research design involves how the choice of method can provide answers based on the research question. According to Easterby-Smith et al. (2012, p.119) case studies may investigate organizations, events or individuals. Moreover, according to Bryman and Bell (2011, p.63) *“if the focus is on the cases and their unique contexts, it is a multiple-case study and as such is an extension of the case study approach”*. Therefore, the research design can involve conducting cases in larger quantity. In this research, a multiple case study is implemented.

3.4.1 Multiple case study design

According to Eisenhardt (1989), case studies can involve single or multiple case studies but as well different levels of analysis. Moreover, the author explains that case studies can be used for several

of aims, in our research, we want to understand how established identity-driven elements evolved in a startup context for the creation of a brand identity. The nature of the research question “*how are brand identities evolved in a startup context?*” is according to Yin (2009, p.9) an indication of a deeper understanding of the phenomenon, which in this case is the evolvement of brand identities. Moreover, Yin (2009, p.9) further explain that "how" and "why" questions are more explanatory and likely to lead to the use of case studies. The explanatory case means that the researcher seeks to derive a detailed understanding of a particular phenomenon (Bryman & Bell, 2011, p.62).

There are different types of case studies and the category of multiple cases is undertaken jointly to explore a general phenomenon (Bryman & Bell, p.60). In our research, the unit of analysis is the brand identity evolvement in its initial phase. Eight interviews have been conducted (see section 3.6) in order to get insights of this case. However, because we are conducting interviews in different startups, the more correct formulation is multiple case study.

3.4.2 Advantages and disadvantages of conducting multiple case study

Cases help sharpen existing theory by pointing to gaps and beginning to fill them (Siggelkow, 2007, p.21). Moreover, Yin (2009, p.15) argues that one single case study can include little for scientific generalization. However, according to Bryman and Bell (2011, p.60); Eisenhardt (1989) indicated that often when conducting multiple case studies the aim is to generate generalizable propositions.

There are both some advantages and disadvantages of conducting a multiple case study. According to Siggelkow (2007, p.21), case studies is an example of providing concrete illustrations by applying in empirical settings. The author means that this lead to conceptual contribution. Easterby-Smith, et al. (2012, p.71) identifies strengths and weakness of this research design. Strengths are (1) multiple data sources, (2) good for process and meaning and (3) contribute to the evolutions of new theories. Weaknesses are (1) access can be difficult, (2) time consuming and (3) analysis and interpretations can be difficult. In addition, as startups are in the early-stage in brand-building, attaining sufficient information may be difficult. In order to limit the weaknesses in our research, we (1) contacted different incubators and accelerators in Southern Sweden to reach contact-persons, (2) plan our work as efficient as possible and (3) were two researchers that documented

(e.g. took notes) and record the interviews, as well as, transcribed and compared the material. For the analysis we used a coding technique (see appendix 5).

3.5 Sampling method

A sampling technique constitutes a key step in the research process because it specifies the needed data of the research by choosing a sampling unit(s) (Bryman & Bell, 2011, p.175; Easterby-Smith et al., 2012, p.24). There are two main forms of samplings, called; probability and non-probability. The differences include that in a probability sampling a random selection of the units has been implemented, but in the non-probability sample, there is certain criteria of the chosen sampling (Bryman and Bell, 2011, p.176).

Our dissertation follows the sampling technique of non-probability, which provides sample selections based on the researchers' subjective judgment (Bryman & Bell, 2011, p.177). Moreover, there are two forms of non-probability samples used in this research, which includes; purposive - and snowball sampling (Bryman & Bell, 2011, p.190,442). Purposive sampling is characterized to sample cases in a strategic way, whereas these entities are screened for specific criteria (Easterby Smith et al., 2012, p.596). With snowball sampling the researcher aims to use contact to find other appropriate respondents and ask whether they know other who as well meet the criteria (Easterby Smith et al., 2012, p.597).

In our research, we used both combined sampling design. However, Easterby Smith et al (2012, p.16) argues about selective, which is a discriminate sampling and comparable to purposive sampling. This sampling includes a focused sampling of people, places or situations. Moreover, Ritchie and Lewis (2003, p.52) explains that it is important for decisions about criteria on which cases will be selected for study as case study analysis can be quite complex. Following text explains the criteria considered when choosing startups.

The selective cases chosen in our research are early-stage startups. Furthermore, Acs et al (2008, p.10) identifies early-stage entrepreneurial activity developing to an established business.

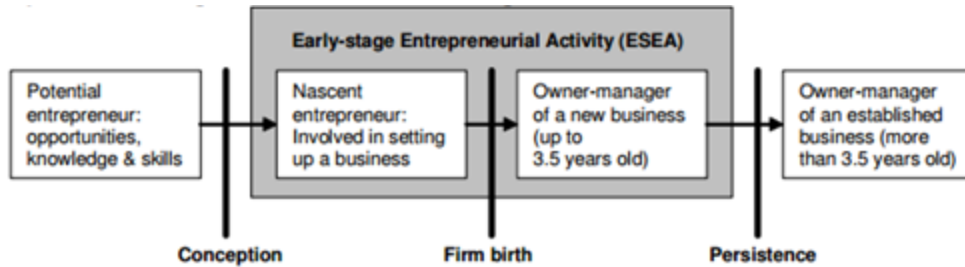


Fig 3.5 ESEA

Source: Acs et al., 2008, p.10

As according to the figure 3.4, entrepreneurial activity starts with opportunities, knowledge and skills leading up to a conception, or an idea of a business. The ESEA has two main phases. The first phase, is a startup up to 48 months, and the second phase, is a startup to 3, 5 years old, which is the criterion used in sampling of startups. Thus, according to Acs et al., (2008, p.10) *“the distinction between nascent entrepreneurs and new business owners depends on the age of the business”*. Afterwards, the entrepreneur is an owner manager of an established business. According to Pete, Nagy, Matis, Györfy, Benyovszki & Petru (2011) in the report *“Early-Stage Entrepreneurial Aspirations In Efficiency-Driven Economies”* nascent or early-stage entrepreneurs are conducting activities such as organizing the startup team and establishing a business plan.

The purposive sampling, was based on reaching out to early-stage startups in Minc, a startup incubator in southern Sweden, and the snowball sampling was through contacting Startup studio, which is as well based in southern Sweden. Startup studio provided us with different early-stage startups from the accelerator Health2B. The selection criteria was, however, based on early-stage.

3.5.1 The reason of choosing non-probability sampling techniques

One important question when implementing a non-probability sampling is whether it is possible to generalize findings derived from a selected sample (Bryman & Bell, 2011, p.185). Therefore, the principle of bias, under-representation, arises (Bryman & Bell, 2011, p.194; Easterby Smith et al., 2012, p.405). However, given the research design selected in this dissertation, the non-probability sampling is better appropriate for the research. Bryman and Bell (2011, p.60) argues that case are selected in order to represent a population and, therefore, more formal sampling is required.

Moreover, the authors stress out the characteristics of case studies is to explore the unique features. Eisenhardt (1989) also indicates limited sampling of cases and, therefore, the selection is important. In addition, this has also been indicated by Yin (2009, p.54) that each case should be carefully selected as it should either predict or contrast same results. Moreover, the author implies that multiple case studies enhance the generalizability. Another important consideration is that snowball-sampling addresses the problem of ensuring an adequate sampling of startup, which in other cases would be more difficult (Easterby Smith et al., 2012, p.71).

3.5.2 Sweden

Our dissertation has a focus in the Swedish startup market, more specifically; in Southern Sweden and, therefore, it is worth mention the possibilities to conduct a research like this in Sweden by understanding the opportunities of startups existence in Sweden. The Global Entrepreneurship Monitor (GEM) have established key indicators that estimate a country's entrepreneur market. Furthermore, according to Braunerhjelm, Holmqvist, Thulin and Silver in the GEM Swedish Report (2015), Sweden is in the category of innovation-driven economies. Moreover, innovation-driven economies is defined as *“knowledge-intensive companies and growing service sector. Major potential for innovative entrepreneurial activity”* (GEM Swedish Report, 2015, p.12). In innovation-driven economies, the motivational factors in starting business are such as higher income and independence. Furthermore, Sweden has numerous possibilities for establishing startups due to supporting factors such as business support and good IT infrastructure. The support comes from government agencies such as Swedish Agency for Economic Growth. Therefore, there are great opportunities in conducting a startup research in Sweden.

3.6 Data collection

The sources that are available are divided into two categories, which are: primary and secondary data (Easterby Smith et al., 2012, p.28). The main difference between these two is that in the former one, the researcher collect its own data (ibid). Moreover, the authors discuss the benefits of primary data, which are more controlled to match study objectives and new insights. However, disadvantages can include such as cost and time.

Bryman and Bell (2015) and Easterby-Smith et al. (2012) examine a number of tools and methods to collect qualitative data. Easterby-Smith et al. (2012, p.6) discuss qualitative methods in terms of *observation* (ethnography), *interaction* (photographs or visual metaphors) and *language data* (interviews and focus groups). Furthermore, in our research language data has been implemented, and there are two main types of qualitative interviews; unstructured interview and semi-structured interview (Bryman & Bell, 2015, p.479). In this dissertation, semi-structures interviews was implemented. Semi-structured interviews are based on a range of topics (Easterby-Smith, et al., 2012, p.127) and single questions, which allows the respondent to respond freely during the interview (Bryman & Bell, 2015, p.481). In addition, semi-structured interviews are based on an interview guide (see appendix 2). However, Bryman and Bell (2015, p.481) points out that questions that are not included in the guide could be asked by the researcher if necessary, which makes the method flexible.

Bryman and Bell (2011, p.41,60) argue that a case study entails a detailed exploration of a specific case and, therefore, case study designs benefits from primary collection of data such as semi-structured interviews. Our research will use semi-structured interviews as a research method. This is a less structured method with a great interest in the respondent's' point of view. This is because the aim is to gain insights into startups' initial creation of brand identities. In addition, to get rich and detailed answers and to understand events, patterns and behavior (Bryman & Bell, 2015, p.481) - of entrepreneurs and the process of creating brand identities in startups. Another important aspect is discussed by Ritchie and Lewis (2003, p.140) regarding the researcher's role when conducting these types of interviews. The authors mean that knowledge is constructed through the collaboration between the respondent and the researcher and, therefore, the interview will be based more on open questions.

Thus, there are several reasons why we chose semi-structured interviews. It allows the data collection to be flexible and encourage the respondents to explain pattern and behavior and express their opinions without being affected by too strict questions. However, as Bryman and Bell (2015, p.483) discuss, at the same time it allow us to address a more specific issue, which in this case is the interpretation of the nine elements that shapes brand identity and how they are considered by entrepreneurs in a startup context. The use of semi-structured questions will be based on the framework CBIM, which helps us to make sure that our topic is discussed during each interview.

However, semi-structured interviews are characterized by structure and flexibility (Ritchie & Lewis, 2003, p.141). The authors explains

“The structure is sufficiently flexible to permit topics to be covered in the order most suited to the interviewee, to allow responses to be fully probed and explored and to allow the researcher to be responsive to relevant issues raised spontaneously by the interviewee.”

Thus, semi-structured interviews allow us to compare the respondents' answers, analyze the data collection based on the framework (Bryman & Bell, 2015, p.484) and define common conclusions. But a further exploration of the topic is an important factor of semi-structured interviews, and is an important role by the interviewee to enhance this opportunity.

Eight interviews were conducted in southern Sweden with founders from 8 different startups operating in 4 different industries (see appendix 3). As explained earlier, the selective criteria were based on early-stage, which is up to 3,5 years. Another important factor considered was the importance of conducting interviews with respondents that have a huge influence in the startup. According to Lebrasseur et al (2003) *“In its early stages, the business is highly dependent on the owner-manager as the main resource and decision-maker”*. Therefore, the respondents were all founders and owner of the startup, and in this way; greater insights could be collected. Another advantage, is that all interview were face to face, which enabled the researchers to interpret attitudes and behaviour of the founders. The interviews were approximately 30-60 minutes each, a total of 360 minutes. The interviews were based on an interview guide (see appendix 2). Moreover, the interview guide were based on questions that were linked to each element of CBIM. Approximately 51 pages in total were transcribed by the researchers in order to analyze the data collected. Table 3.6 summarizes this information.

Respondent	Startup / Industry	Early-stage	Interview	Pages
Founder	Caliente (beverage)	2 years	53 min	11
Founder	Getraw (food)	3,5 years	43 min	4
Founder	CCC (health)	9 months	33 min	4
Founder	Tailus (health)	8 months	30 min	7
Founder	Cowfounding (meat)	1 year	48 min	9
Founder	Instant advice (health)	2 years	48 min	4
Founder (2)	Catandra (health)	1 year	49 min	9
Founder	Diabetes tool (health)	3,5 years	30 min	3

Table 3.6 Overview of the collected data

3.7 Data analysis

Since we want a deep understanding for the process entrepreneurs take when evolving brand identities in their startups, we undertook a general inductive approach for the analysis of the data collected (Thomas, 2006). Qualitative research often generates a large sampling of unstructured empiric material (Bryman & Bell, 2011, p.571). The general inductive approach creates meaning in complex data with help of identifying themes or categories from raw data (Thomas, 2006). In our research the empirical data was conducted by interviews with founders from eight different startups. As a first step towards the data analysis we sat down and transcribed the recorded material from the interviews. This was made shortly after the interviews was conducted, which means that we still had the participants answers and discussion fresh in our minds and made sure that we did not miss out on any important data. Furthermore, the transcribed material from all eight interviews together consist of 51 pages, written on the computer (for an example, see appendix 4). We divided the recorded material between us and transcribed four interviews each. Because we recorded the data we had the ability to listen to the interviews more than once and compare the recorded answer with our field notes to make sure that all important statement was clarified and visible for us. Also

important details has been discerned by reading the transcribed material several times (Thomas, 2006).

According to Bryman and Bell (2011, p.584) next step in the process of data analyzing, in a qualitative research, is coding where the research objective is evaluated and relevant themes are identified (Thomas, 2006). As mentioned before, the questions in our interview guide was based on the nine elements from the corporate brand identity matrix, as well as several individual follow-up questions to each startup. In a general inductive approach the findings are influenced by the evolution objectives and the research question for the dissertation, however, the findings is based on the analysis of raw data (Thomas, 2006). In order to identify different themes in the transcribed material we first summarized each interview individually, based on the questions asked during the interview. In this way we had the ability to get an overview of the respondents answers linked to their process of creating brand identities.

Second, we chose distinctive quotes based on the founders answers, related to our purpose and the research question. This was made in order to identify the most relevant themes for our dissertation. Furthermore, we numbered the startups from one to eight in order to separate them from each other in the coding system and also make sure that we remember which quote was related to which startup. Furthermore, we highlighted important and relevant factors mentioned by the respondents in each quote that we had chosen, the factors was linked to the startups process of building brands, and had a significant relevance for the dissertation's purpose (Bryman & Bell, 2011, p.572). We have tried to identify common themes among the startups. Identifying themes in the empirical data strengthen the validity in qualitative methods. Recurrent themes means that opinions and ideas are shared among the respondents, and will gain a higher credibility in the investigation, since it makes the findings more believable (Bryman & Bell, 2011, p.43). Since the interview questions were based on the elements in the CBIM model (see appendix 2) we linked a number of different themes to each element. Last, to support the themes that we have identified we wrote small comments to describe the relation each theme had to the different startups, which help us to see connections between the respondents answers, as well as, distinguish important similarities and differences in the process of creating brand identities. Our empirical findings has been summarized in a table based on the selected quotes, the identified themes and our comments, which gives a clear overview

of the research's most important findings (see appendix 5). Our discussion and conclusion is developed on connections between the different startups, related to the identified themes.

3.8 Reliability & Validity

Reliability and validity are criteria that evaluate the quality in research (Bryman & Bell, 2011, p.40). Firstly, reliability is concerned with the question of whether the results of a study are repeatable. Thus, this criterion focuses on the consistency of research and, therefore, the answers should show accuracy. Secondly, validity is concerned with the integrity of the conclusions that are generated from a piece of research. Thus, the criterion questions whether a measure of a concept is accurate. According to Yin (2009, p.24) reliability and validity are important to consider in case studies as these can be complex in this kind of research method.

3.8.1 Reliability

Yin (2009, p.40) explains that reliability stands for *“demonstrating that the operations of a study such as the data collection procedures can be repeated, with the same result”*. Moreover, the author further elaborate on multiple case studies and internal reliability in question of replication. One important step is to select cases underlying same principles. In our research we have focused on demonstrating early-stage startups in order to increase prediction of similar results. Another important step to replication, is to have a rich theoretical framework that state the conditions of a particular phenomenon (Yin, 2009, p.54). This framework is a tool for other researcher to follow. In our research, we have used the CBIM framework, which have detailed information about each specific element, and in this dissertation we have applied it in a startup context.

Furthermore, Bryman and Bell (2011, p.395) also mentions internal reliability. Internal reliability is defined by the authors as *“by which they mean whether or not, when there is more than one observer, members of the research team agree about what they see and hear.”* In order to increase this statement, both interviewee were present during the interviews. Also, both interviewee were documenting and recording the respondent answers, in order to enable comparisons during the process of analysis.

3.8.2 Validity

The authors, Ritchie and Lewis (2003, p.287), discuss internal and external validity. Internal validity refers to if the research investigate what it claims to do (Ritchie & Lewis, 2003, p.287), while external validity refers to the degree which the findings could be generalized in terms of social settings (Bryman & Bell, 2015, p.395). Furthermore, in a qualitative research validity relate to the representation, understanding and interpretation of the collected data (Ritchie & Lewis, 2003, p.287). Our data analysis is based on a subjective interpretation, influenced by personal understanding of the empirical material, which limit the research's validity. Moreover, in order to construct validity, Yin (2009, p.40) explains that the researchers need to identify correct operational measures for the concept being studied. We have used eight different startups for our data collection in order to distinguish similarities and differences as well as recognize conformity among the startups, which strengthen the research's validity. Also, the validity is strengthened by complementary material, such as the sound recordings from the interviews and the field notes taken. Furthermore, due to the recorded material we were able to listen to the answers more than once. Another criteria for a research to gain high validity, is if the researchers has full access to the experience of those involved in the research (Easterby-Smith, et al., 2012, p. 148). As we used semi-structured interviews, we have been able to ask follow-up questions if needed, also all eight respondents was highly collaborative during the interviews, which means that we gain access to valuable information related to the entrepreneurs experience about brand building in their startups.

3.9 Generalizability

Generalizability can be referred to as external validity, which is if the result of the research is applicable to other research environments (Easterby Smith et al., 2012, p.11). One interesting discussion by Bryman and Bell (2011, p.61) is the question whether generalizability is applicable in case study designs. Therefore, the authors stress out that particularization is more applicable. This means that the goal is to argument of the uniqueness of the cases and to develop a deeper understanding of its complexity.

However, our research is focused on multiple case studies in four different industries, which according to Eisenhardt (1989) increases generalizability and limits biases. According to Yin (2009, p.44) *“a theory must be tested by replicating the findings”*. By following one interview

guide (see appendix 2.) for eight startups, this could be the domain used for further research in order to investigate for similar findings.

3.10 Ethical and political considerations

When doing a research there are many external factors that affect the process from the beginning to the end result. According to Easterby-Smith et al. (2012, p.76) the relationship between institutions and individuals involved in the research address a political aspect. Furthermore, most research try to be independent, however, sometime it is hard to avoid being forced by external actors. Corporate and academic stakeholders as well as the researcher's personal experience and subject of study influences the research process (Easterby-Smith et al., 2012, p.78).

Our research has not been influenced by political factors linked to academic or corporate stakeholders. The university and supervisor has guided us in the process, however, we have been able to conduct the research as we intend from the beginning (Easterby-Smith, et al., 2012, p.80). Furthermore, the corporate stakeholders, which is defined as the founders of the startups have been collaborative and provided us the information needed valuable for the research's purpose (Easterby-Smith, et al., 2012, p.85). Also important to clarify, is that the research is not made directly to a specific organization. As our empirical data is based on interviews conducted from different startups, we needed to get access to people inside organizations. According to Easterby Smith, et al. (2012, p.90) this indicates on informal political access. To overcome this dilemma, we took personal contact with the entrepreneurs (Easterby-Smith, et al., 2012, p.90). Moreover, Bryman and Bell (2015, p.152) argue that the political context also influence the ethics of business research.

According to both Bryman and Bell (2015, p.129) and Easterby-Smith et al. (2012, p.95) there are some ethical principles that must be considered when doing research. First, the research should avoid to harm the participants (Bryman & Bell, 2015, p.136). All the entrepreneurs was offered to participate anonymously in our research, which means that neither their identity nor the name of the startup will be published if they did not want to. Second, the entrepreneurs was given information before the data collection started in order to make the decision to participate in the

research or not. Furthermore, they have been fully informed of the whole research process (Bryman & Bell, 2015, p.139). To prevent ethical mistakes we also send the interview guide to the participants in advance, which allowed the entrepreneurs to gain comprehension about the research and prepare themselves. Third, Bryman and Bell (2015, p.144) argue that a research need to avoid deception, which means that the research is not presented as something other than it is. Furthermore, to avoid deception we have communicated the information, related to our research, in an open and honest way (Bryman & Bell, 2015, p.147).

4. Findings

4.1 Value proposition

Several of the startups explained the importance of their products'-or services' features in relation to customer benefits. What type of product/service the startups have and what they offer to the market was mainly defined through the features;

“It is that flavor and that kick that you get from chili that is the main benefits” - Caliente

The quote from Caliente shows the importance of the product. Furthermore, the founder explain that they work with both primary and secondary benefits, which the startup communicated to the customers, however, both benefits was strongly related to the product's features. Also, the founder from Diabetes Tools discussed features of the service they provided, for instance that it was a *helping tool*, and how this gave benefits to the user in terms of *learning*. Many of the founders' description of the benefits, their product or service gave customers, was linked to the startups' core values. This means that the startups had a connection between their value proposition and their core values or brand core.

Another finding made was that the startups had a strong customer focus in their value propositions. In addition, the founders discussed some important factors that their products or services offer, with focus on customers, such as; customer-feelings, -values and -benefits. Customer feelings was described by the founders as how the customers should feel when using the product or service;

“They eat something nice and sweet, but they **feel** great afterwards” - Getraw

“One of the words in our slogan is “Empowering” – and with the development of our products is that they should **feel** empowered by cancer care in different ways” - CCC

The founders of Getraw and CCC discussed customer feelings linked to the product or service, and described this as a significant benefit that customers should perceive. Customer values and -benefits was also based on what the startups offered to the market and reflected the product or service. In addition, some of the founders explained how the different factors; feelings, values and benefits, should interest the target audience and create engagement.

The founder of Cowfunding described that they wanted to communicate what the brand stands for and what the startup do to the customers. A communication tool used among a number of the startups was social media and storytelling. Moreover, the founders of these startups described that through social media and storytelling they had the ability to interact with customers and make them engaged in the product/service. Also, the founders clarified that making the stakeholders interested and engaged was important for the startups in order to make a strong brand in the market.

The founders also mentioned that stakeholders had impact on the value proposition. In addition, for some of the startups that had more than one main stakeholder it was relevant to distinguish the different stakeholders and make sure that they communicated the brand differently. Moreover, the startups with this dilemma worked with different types of value propositions depending on which category of stakeholder they wanted to attract. The founder of Instant Advice distinguished the main stakeholders as customers (pharmacies) and consumers (end-users) and described the benefits the product should provide based on this.

“Customers - They want to grow their brand value and they see us as, they see us as the provider of the solution to make that happen. Consumers - getting the results of the treatment - get the results that you can actually get – in the right way.” - Instant Advice

Furthermore, the founder explained that the benefits for customers and consumers was different since they had different goals when using the startups product. The decisions that was taken internally in the startup intend to give a preferable external perception to the brand.

4.2 Relationships

The empirical data showed that relationship between the startups and their stakeholders was important in order create a brand identity. Common between the startups was to build relationship with stakeholders through communication. Furthermore, the startups used some different types of communication tools, for example social media, storytelling, personal contact and their official webpages, to connect with the stakeholders. An interesting reflection was that several of the founders distinguished their stakeholders and had built relationship with them in different ways.

The founders of Catandra discussed that personal contact was important for some stakeholders (clinics);

“I mean the clinics, now when we start out we have been really hands on so we can go and meet the clinic owners” - Catandra

However, they intended to use social media or outdoor marketing to build relationship with consumers (end-user). Also, the founder of Getraw made a similar argument and differentiated relationship building in a communication aspect. The founder discussed that communication with customers (stores) was made through visits, while to consumers (end-users) they mainly used social media. This indicates that the communication tool did not only differ depending on the startup's type. Also within some of the startups different communication tools were used depending on the stakeholder they wanted to reach. How the relationship was built with different stakeholders was linked to the values of the brand. Thus, this intended to define the brand identity in terms of the choices made by the founders.

Furthermore, Diabetes Tools did not only change the way they communicated. The founder argued that the message needed to be changed depending on the receiver;

“You have to speak another language regarding which type of stakeholder.” - Diabetes Tools

However, close communication was important for the startup in order to build relationship. On the other hand, the founder of Tailus explained that the message needed to be consistent. The founders' answers indicate that there is a difference between startups depending on when they have been founded and for how long they have been active in the market. Furthermore, the relationship with different stakeholders, as well as how they communicate their brand, seem to change. In addition, Diabetes Tools was one of the startups that lined towards the end of the early stage, while Tailus was active in the beginning of early stage, during the interviews, which could be a reason for their different answers. Also the founder of CCC, which had a startup in the beginning of the early stage, discussed about a consistent message. The founder related to the perception of the brand and the startups aim when talking about consistency in the message.

“But the overall is that it should be perceived the same as the aim is to collaborate – that is a core ambition that goes for everyone.” - CCC

The founder of CCC explained that the startup's aim was important when building relationships, and related to the core values of the brand, which indicated the main factors for the startup's brand identity.

Many of the founders discussed not only relationships to the startups' customers or consumers, but also to other external stakeholders, such as, partners. The founder of Cowfunding discussed the relevance of working with external partners, however, the partners needed to have the same view of the industry and share the startup's vision.

“We started to look at the ones that we, that most fit and then we happen to have also relationships in our network so we started to contact them and then we give presentations about how we see our business what we are looking for if they join us in that vision that seem to be a match” - Cowfunding

The founder explained that it was important to stick to the purpose of the business and to make sure that the startup's business idea did not change because of the partners. Furthermore, how the startup worked with and related to the partners was well defined in order to keep the vision and the brand values. The founder of Talius described that there was a vision about how the brand should be expressed to external stakeholders in the communication message, and used this in order to build relationships. The founder of Caliente discussed how they used their network in order to interact with people on social media and to make interesting content related to their brand.

“We try to write a story about some of the customers that we have...by talking about her we get associated with that so that's how we are trying to do it” - Caliente

Caliente used the network available for the startup in order to build relationships that had a significant influence on the brand, in terms of association and identity creation. An important statement made from the founder of Instant Advice, was that small companies need to have relationships with different external actors in order to gain knowledge that the team is not in possession of. The findings show that increased knowledge, adds benefits to the startups. Furthermore the founder of Catandra described that relationship with a network based on experts

(doctors) gave the startup the ability to deliver transparency, which also was expressed as a core value. Once again, the respondents' answers to the relationship question indicates on the importance for startups to have well established network and build strong relationship to create a brand with a coherent identity that is linked to the values of the brand.

Furthermore, we also asked the founders about the internal relationship in their startups, in order to build the character of the startup; to influence the creation of a brand identity. However, several of the founders explained that how the internal relationship was developed in their organization was not distinguished. The founders argued that because the organizations was small: the internal relationship came naturally. A clear example of this is how Diabetes Tools' founder responded to the question about internal relationship;

“Today we do not have a way of how to do that because we are a quite small team...we need to be much better on it.” - Diabetes Tools.

The fact that the organization's size affect how the internal relationship is build is very clearly expressed in the quote. However, at the same time the founder argued that the startup needed to improve the way relationship was built internally to improve the internal work and make a strong connection to the brand's values.

In addition, some common factors were mentioned from all startups regarding the team, which included diversity, differentiation, passion and hard-working. The founder of CCC mentioned that the team members needed to share the startup's vision and that the internal relationship was based on this.

“...that see the organization's vision and want to contribute to it” - CCC

Furthermore, the founder also claimed the importance of having passionate team members in order to have a good relationship to each other and to the brand. In addition, the founders answer clarified that the core values of the brand played a key role for the internal relationship in startups with co-workers.

Even though internal relationships seem to come naturally in several of the startups, some of them indicated that internal communication played an important role when building relationships. An example of this was the founders of Catandra who described that the relationship in their team came naturally, however, good communication was important to keep the work up and sustain motivation. Furthermore, Catandra's founders expressed that hard work, motivation and creativity was important among the team in order to offer a service that was coherent with the brand's values. The founder of Instant Advice elaborated on the question even more and described that the internal relationship was different from the external. Moreover, the findings indicate that the founder has the main role in building relationships internally.

“But most importantly is that all have different backgrounds. Coming from different companies, but I use them and their network in what this company means.” - Instant Advice

The quote highlights that diversity and differentiation is needed in a startup, and that knowledge and experience in different fields is important. However, this needs to be used in a manner that is appropriate for the startup in order to accomplish the vision, strengthen the core values and define the brand identity.

4.3 Position

The founders mentioned differentiation as one important factor related to brand position. For instance, the founder of Caliente expressed their strategy from an early stage and discussed the advantages and strengths the product had from competitors, in order to find a position in the market:

“I think when we started out we the product was different the whole concept is different from everything else so then we said we wanna be as different as we can in many ways” - Caliente

The founder explained that the product's features, such as flavor, and the design has made the startup different from other similar offerings in the market. Also, the founder of Getraw discussed design and packaging and the product's features in order to distinguish the startup's product from competitors. Thus, the founder expressed that the design and packaging was important as a first step in order to position the product in customer's mind. Also the product features, such as taste

made the product different from competitors. Another startup that intended to work with differentiation was Tailus;

“I mean I solve the same problem but in a different way...I think just to stick to it to the same message try to be.... A consistent message it’s what, how you can describe it.” - Tailus

Moreover, the founder described that the startup’s strategy in order to be competitive was to deliver consistent message, which make the position clear for stakeholders and strengthen the brand's identity, as it is defined by a distinct message.

In the question of how the brand should be distinguished; several of the founders referred back to the value proposition and the benefits customers would receive from the product/service. The startups consider differentiation in terms of product/service features related to position in the market. The founder of Caliente made an important statement when he discussed the competition:

“The product is easy to copy so the our strategy is to build a brand and the brand is just not the product it is what you do with it, it is the future flavors, it is how you interact with your stakeholders” - Caliente

The founder indicated on the importance of not only focus on the product, but also to build a brand recognized in the market, and the activities that this required from the startup. Different factors linked to both the product, such as flavors, and to the organization, such as interaction, was mentioned in relation to the brand creation process. The founder of CCC also linked position to customers, however, with another focus. The founder explained that customer-insights was important in order to make their brand different and that they needed to analyze the market to find out peoples’ need.

“I am very good in understanding the situation and finding and applying that on the product design so to solve this” - CCC

Thus, the customer-insights were described as a competitive advantage for the startup because in that way; the startup could position their offerings compared to other competitors in the market.

Cowfunding discussed that depending on the definition of the startup's product/service and what the competitors offered, there was always competitors somehow. Therefore, the founder related position as a hard activity in terms of being different. However, the founder mentioned the value proposition in relation to position. He explained that by using storytelling, and add that to everything the startup did they created differentiation to the brand and a position in the market.

“It is basically in everything you design, it is also in the strategy of social media for example what are we trying to convey to people...what do we stand for” - Cowfunding

The founder described that Cowfunding was a type of startup that was dependent on the story, and wanted to connect the brand and the external stakeholders with help of storytelling. Also, the founder explained that the startups mission had an importance for the differentiation that the startup would like to accomplish and needed to be in alignment with the brand story. The quote also indicates the relevance of the brand core for the startup, as the founder elaborated on the statement *what do we stand for* in relation to the startup's brand position.

Another common thing discussed in the interviews was to stay different based on constant development and improvement of the brand. This was linked to either keep or improve the position in the market. For instance when discussing the ability to stay competitive, both the founders of Catandra and the founder of Diabetes Tools expressed this in terms of development in the market.

“Definitely just developing on the concept” - Catandra

“To continue to develop in what we have today” - Diabetes Tools

This indicated on a connection between the startups position in the market with their vision, where developing the startup was a main factor.

4.4 Expression

When the founders discussed how they worked with the expression of the brand they mainly pointed out that they wanted to give the stakeholders a consistent message related to the brand. In other words to have a strong connection between the expression and the core values. This intended to affect the startups' choices when it came to expression of the brand.

The founder of Getraw explained that the startup focused on keeping the brand promises consistent in order to reach the right stakeholders. Furthermore, Getraw was a startup that intended to strengthen the brand by expression in a consistent way.

“Talking about one thing only and strengthen our brand. When you are more specific, it is easier to reach the target group. To have a focus.” - Getraw

The founder described that they communicated the product features to the target group and that this was important for the brand expression. The startup used expression in terms of verbal communication to make the stakeholders recognize the brand. Another startup that discussed the importance of consistency was Catandra. This startup also intended to express the brand by communication. Moreover, the founders of Catandra explained the importance of consistency between the values linked to the service and the factors the startup communicated to stakeholders. The founder of Tailus also linked the intended expression of the brand to the startup's core values, which indicated on an aim to have a consistent message linked to the brand.

Some startups explained that they focus on the visual brand expression, however, consistency was still important. Caliente mentioned that the product features was important and that those made the product unique and special. For instance the design of the product plays a significant role for the brand expression, as well as the different and unique flavors the startup offered. Furthermore, the founder of CCC described that they intended to make the brand recognizable among stakeholders based on a consistent logo for the different services they will offer.

“We will change color in regard to cancer type, however, the logo will sustain consistent.” - CCC

The brand name CCC will stand for the organization, while the product name is different for different products. In this way the logo will be recognized by the customers and the product will be associated with the startups brand name CCC. The founder also explained that it is important to communicate the core values to the stakeholders, and to make sure that they are aware of the benefits with the service.

4.5 Brand core

The brand core element was more visible for some founders than others. This is because the brand cores were not set (e.g. Diabetes Tools), although same values were repeated among the questions of the elements. Some founders, however, explained that the brand core is linked towards the values of the startup. The founder of Getraw and CCC explained as following:

“We created a manifest instead (similar to **values** – state what you do and why you do it)... Manifest is similar to values. We have brand essences... *everything* is in those sentences” -Getraw

“There are the **company values** that stand for quality” - CCC

Thus, Getraw was implementing the startup’s values as brand essences in their manifest. Moreover, the founder explained that these values are focusing on their target group, which indicates that the character of the brand identity is important. Similar goes to CCC, which referred to the company values in the question of the brand core.

Furthermore, another important aspect is discussed by the founder of Instant Advice. According to the founder of Instant Advice in the question of the brand core, two factors were important, which were “*trustworthiness*” and “*giving results*”. This indicated that the brand core is important for the value proposition towards the target group, which is significant in order to build a strong brand identity. Also, the founder of Talius discussed the startup’s brand core in terms of values linked to the value proposition.

Some of the founders explained that the brand core should be consistent for the startup in all work they do. In order to create a strong brand core the founders needed to start working with some significant values already from the beginning of the business development. Furthermore, several

startups discussed that the people, such as external actors and partners, played an important role for the brand core. In addition, the founders described that people affected the startups brand core in different ways, and that they had implemented some strategies in order to keep the core values of the brand.

“Make sure that we get the right people on board” - Catandra

“We will provide the brand book and set quite strict rules for how to communicate around Caliente today” - Caliente

The founders of Catandra described that they was dependent on external actors, such as experts and doctors, to provide correct information to the consumers on their services. Furthermore, the external actors needed to share the same values as the startups had to make the brand core consistent for the stakeholders and to provide a strong brand identity. On the other hand, Caliente discussed that the startup provided strict rules for partners to follow in order to control the brand core and keep the values. The founder of Cowfunding mentioned what the brand stands for in relation to the question about the brand core. The founder described that the startup had a number of core values and that different strategies was implemented to keep the core values over time. Furthermore, each core value symbolized a specific aspect or part of the startup and had an impact on Cowfunding’s brand identity, in relation to the value proposition. For example, one core value was *transparency*, which symbolized as the DNA of the concept and process the startup provide (from animal to meat). Another core value for Cowfunding was *quality*, which was linked to the standard set for the farms that the startup worked with.

4.6 Personality

All of the founders had a clear vision of the personality, and one aim was to make the personality element visible through the brand. The founders from the startups Caliente, Getraw and Cowfunding (Minc) mentioned different approaches to express the element by for e.g. using videos (Caliente), package design and brand concept (Getraw) and storytelling (Cowfunding):

“Yes, I think the **product** in itself lend itself to it, you know there is a link there then the way we **communicate**.” - Caliente

“Through the design. But also when the **platform** and the **concept** is ready, because then we will put the **brand** more in the concept...Otherwise, it is just a product” - Getraw

“it is very compatible with the **storytelling** and we at least try to match it in everything we do. “ - Cowfunding

Thus, expressing the personality by using different strategies has an important role in a brand’s identity -as these founders state to incorporate the personality in the brand consistently in the expression towards the consumers. However, because the startups are in early-stage, some founders, especially those in the accelerator program, had a more internal vision of the personality. CCC, Catandra and Diabetes Tools described the personality as follows:

“...It is visible to **me** in how I want it to be designed” - CCC

“I mean that is what **we** want her to be, Catandra” - Catandra

“They do not see it as easy as **we** do” - Diabetes Tools

Therefore, the entrepreneur’s own personality may have a huge influence in how the brand is perceived internally. However, to further elaborate, these startups were in the beginning of their brand development in contrary to the startups from Minc, which had been active in the market for a longer period. Therefore, one aspect is that these startups start to develop the personality of the brand by implementing characteristics internally, which also indicates that the first initial step is to develop a brand identity before shaping a brand image. However, one startup, Diabetes Tools, had actually as well been in the market, as the startups from Minc. The founder of Diabetes Tools explained that more consumer-insights were needed in order for them to understand if the personality was visible for the consumers.

Another important factor that indicates a personality stand for explicit meaning of the brand, is that many of the startups related the personality factors towards the brand core of the startup. For example, Diabetes Tools explained that one important brand core is for the “*patient to learn*”, and one personality characteristic was “*knowledge-generating*”. Another example was made by the founder of Instant Advice that explained the one brand core was “*giving results*”, and the personality characteristic should be “*making a change*”. Thus, there is a interconnection of the personality and the brand cores, and is seen as a building block representing the startup’s beliefs and values.

4.7 Mission and vision

One common vision by the eight startups that are in the beginning of their journey, is to expand, in terms of product portfolio, entering new markets and/or gain more customers. In addition, one context-specific factor driven by mission of the eight startups is that there was an opportunity in the market and first-moving advantages.

One important role that is fundamental in this paper is that a mission stands for the existence of the startup and a vision for the purpose of the brand. In order to provide an explicit picture of this interconnection between mission - vision - brand values, we have taken three examples from the startups:

Caliente, a startup company, is providing a spicy non-alcoholic organic beverage for consumers that are not afraid to try something new. The brand Caliente, is seeking to disrupt the beverage market by complementing with a missing factor, which is spiciness in a drink. According to the founder of Caliente the idea is to expand the startup:

“A more diverse portfolio of products, still tied together by the brand and by the whole **idea of spiciness.**” - Caliente

Thus, the idea of the startup is still in consideration when Caliente wants to develop the startup (vision) but with the aim to provide a spicy non-alcoholic drink (mission).

Getraw, a startup company, is providing a healthy food bar for the liberal and humorous consumer that likes to work-out. According to the founder of Getraw, the mission was from the *beginning* to enable people to have something that is not crap. Moreover, the vision was:

“The aim is to build a so strong **natural brand** that is sustainable.” - Getraw

This as well explain a clear mission and vision that are important pillars of an organization to have in order to create clear objectives. One aspect here is the value-adding factor (natural) of the brand

that is linking towards the mission and the beliefs of Getraw. Thus, Getraw wants the people to have more natural food, and the vision is to build a *natural* brand.

Instant Advice, a startup company, is providing a product that will help customers (pharmacies) increase their brand values by helping their consumers to meet the desired results of products that are sold by pharmacies. The vision of the startup is to be recognizable for the end-consumers. However, the early-stage startup focused currently on building a startup that is seen as company improving the quality of the products that the pharmacies are selling. According to the founder of Instant Advice:

“Recognizable brand for end-users, a brand among end-user and not only pharmacies.” -Instant Advice

Thus, the aim is to build a brand to their customers and subsequently the end-consumer, and the founder elaborated specifically on one factor. According to the founder of Instant Advice, one important factor when communicating the brand values towards the pharmacies is *compliance-related*. Moreover, when asking the founder about the mission of the startup, the founder explained that that as well is *compliance connected*. Thus, this implies that there is connection between the reason for the startup and how this will help the brand towards increasing recognition by implementing it as a brand value.

4.8 Culture

The culture element was rather complex in a startup context due to the fact that the startups are small with few co-workers. Therefore, the researchers needed to understand the entrepreneur's envisioned behavior in an organization. However, the founders mentioned different values, e.g. hard-working, that should be strived after in order to build great relationships internally and externally. However, team-work in a small team is important and this was example indicated by the founder of Diabetes Tool and the founder of Tailus:

“That the team work against the **same goal and values.**”- Diabetes Tools

“**Goals** is something that we need to share.” - Tailus

One important criterion is that when referring to values within behavior, many of the founders seemed to go back to the element of personality and core values of the brand. This implies that culture is important in order to understand the personality. The founders of CCC, Caliente and Catandra were referring back to the personality question or indicated similar values:

“The person that we were describing because that is what type of system that we would design.” -
CCC

“I wanna create an environment where people actually always feel that you say what you think” -
Caliente

“I think we have like a strong passion for doing things on our own that is definitely a common thing.”
- Catandra

According to the CCC founder, the internally behavior that the employees of CCC should strive after is to be as the person she described, symbolizing the brand. The founder of Caliente explained that the personality character should go his/her way which is similar answer to the culture question. Caliente explained that one value the person character should have is passion, which was repeated in culture.

Furthermore, Getraw mentioned during the interview that one of the brand’s core values as well the person's character (personality) stands for healthy. According to the founder of Getraw:

“Employees should feel good...by being **healthy**.” - Getraw

This implies that there are underlying beliefs and values that employees should internally communicate to shape the organization’s character, which in other words is a brand identity.

4.9 Competence

The question of competence is an important element for the startups in order to be able to compete in a competitive market operated by bigger companies. Therefore, the researchers elaborated on the topic of strengths (see appendix 2). Furthermore, one important aspect here is that the startups’ competence is linking towards the value proposition, meaning that what the startup is offering and its brand promises should be coherent of the competence the startup holds.

Moreover, the startups Cowfunding and Getraw has particular examples of how the competence is linked towards the brand promises and value proposition. Firstly, Cowfunding offers a product that have customer benefits such as high quality and transparency (value proposition). According to the founder of Cowfunding about the competence of the startup:

“You don’t need to think anymore of where do I need to go to buy good meat you know you always gonna get good meat and you always gonna know get information or little card with it form which farm it is” - Cowfunding

Thus, the founder of Cowfunding is explaining the competence, which are the benefits that the customers receive. This indicates that there is a coherence between the value proposition and competence of the brand.

One of Getraw’s brand essences is the “*heritage*” (brand promise), which is shown on the package of the product (value proposition). The founder of Getraw explained that the competence of the startup is the story behind the brand:

“I think our story, the heritage mother-daughter do own recipes in small kitchen” -Getraw

Thus, a brand identity is created by implementing their competences into brand essences and delivering these benefits to the customers. This has been implemented by e.g. the startups; Cowfunding and Getraw.

Furthermore, the analysis showed that there were context-specific factors explained by the eight startups. These are first-moving advantages or differentiation and having a diversified team with different experiences in order to be competitive and create possibilities in the market:

“the product, the whole concept in itself is very very different so of course that is a strength in itself. I think the team, today we are seven people and with extremely small resources we built this team, but is a very diversified team...the background is not typical...representing the target group” - Caliente

“I am first on a new market” - Tailus

“Cowfounding will always be the original one” - Cowfunding

However, because the startups are the first in their specific field, they need to consistently deliver this promises over-time in order to stay competitive in the market by holding a strong brand identity. This is because the competitiveness of a brand is reflected to the brand promises delivered to e.g. the customers.

5. Discussion

The discussion is based on the research question in order to understand how early stage startups evolve brand identities. The research question; *how brand identities are evolved in a startup context* is answered through a sub-question, which is:

How are the elements of the CBIM framework evolved in a startup context?

The findings of this dissertation showed sequences of the nine elements from the CBIM framework. This means that one element sequentially affected the other linking element, which strengthen the creation of a brand identity. According to Urde (2013, p.751) “*all elements of the matrix are interrelated and form a structured entity.*” Therefore, it is important to understand that one element echoes the other, and in a coherent corporate identity; the brand core reflects all the elements. However, early-stage startups are in the process of a brand identity evolvment, and the findings showed that some elements are gradually developing. This means that some elements still needs to be created to ensure coherent linkages in order to build a strong brand identity.

The findings showed an interconnection between the elements: personality- brand core -expression. This means that the personality of the brand, is implemented in the expression towards stakeholders, which creates a stronger connection to the identity of the brand. According to Roper and Fill (2012, p.35), the personality element is a first building block for the evolvment of a brand identity. Moreover, Ruzzier and Ruzzier (2015) explain that visible parts such as the name and logo are important for the creation of a brand. However, the authors also argues that invisible parts of the brand should be presented with a combination of different elements, such as personality and values, in order to create a strong brand identity. Three startups that stood out in combining both visible -and invisible parts were: Caliente, Getraw and Cowfunding. The reason is that these startups are active in expressing the personality and the core values of the brand towards external stakeholders. The founders explained that the personality of the product they are offering in the market, is different and unique and, therefore, this is reflected into the in the expression towards their stakeholders to present the brand. For example, by using storytelling and package design. According to Urde (2013) this shapes a corporate character, which is a key indication of a brand identity creation.

The brand core stands for the qualities a brand has (Urde, 2013). This gives a valuable reason for the startups to base the expression of the brand on the main things they want to communicate, such as the brand values. In addition, the expression is all about how the brand communicate its uniqueness and specialty (Urde, 2013). Moreover, Caliente, Getraw and Cowfunding indicated that the personality of the product is important to express in order to implement the brand concept (=brand values) into everything they do. For example, Getraw will put the brand into a brand manifest, while Caliente intended to use a strict brand book for an internal -and external guidance. Thus, the brand cores have also an important role in defining the personality and giving practice through the expression element. For example, the founder of Getraw indicated that the brand concept should be implemented into the startup's manifest, otherwise there will be just a product and not a brand. This indicates that the expression of brand values is a crucial element for startups in order to create a brand (Bresciani & Eppler, 2010). As elaborated before, startups needs to build a brand identity in order to bring a strong brand into the entry market (Shirazi et al, 2013) -where a lot of strong competitors are operating. Or, because of potential copy-cats. Therefore, Maisam and Mahsa (2016) refers to "brand love", by expressing the values of the brand and to be competitive in terms of creating brand commitment. As Urde (2013) explains the reason to have brand essences. By implementing the personality - the startups will start to distinguish these invisible parts that are difficult for competitors to compete against. This is highly important for startups, as they are operating in an uncertain environment and in their initial phases of developing and implementing the elements for the creation of a brand identity.

Thus, Roper & Fill (2012, p.171-172) has a valid point that stakeholders' perception is based on the personality of the brand. The startups intend to express the brand personality and values in a consistent way to the target audience, to recognize the brand in the hearts and minds of receiver (Urde, 2013). The founders elaborated on the question about customer recognition and gave a clear indication that consistency between the brand expression and the core values are important in order to create an identity to the brand. This is important for the startups because they were in their initial phase of communicating and delivering their brand identity to the target customers, and will present what the brand stands for.

Another important factor of the personality element, is discussed by Wickman (2006, p.19). The author means that the entrepreneurs' personality may have an influence to the characteristics of the brand. Some startups, such as CCC, Catandra and Diabetes Tools, explained the personality more from an internal perspective using terms such as "we" or "I". This is according to Urde (2013) a personality that lies in the employees of the organization. Moreover, Hessels, Gelderen and Thurik (2008) explain that entrepreneurial aspirations, motivations and their drivers may determine the goals of the startup. In addition, according to Harris and Chernatony (2016, p.443) "*Managers need to be attentive to their organization's culture and its alignment with the brand's values*". As the founders have a great role in determining the personality of the startup, founders need to express these values internally so the employees can communicate it towards external stakeholders. This explains the interconnection between the personality and the internal expression. (Hessels, et al., 2008).

Moreover, another element that was highly correlated to the personality is culture. The founders of the startups CCC and Catandra, explained that the culture of the organization should be similar to the personality element. This is because the co-workers should strive to work accordingly to the personality characteristics. This also indicates that the personality of the brand lies at the behavior of the employees. Many of the founders explained that values and goals should be implemented as guidance to their work, which indicates that the brand identity evolves internally. However, to further elaborate in the question of culture in a startup context, one context-specific factor that shaped the culture is a "diversified team". In accordance, diversified teams represent a part of the culture and is a major component for the building of relationships in startups. According to Urde (2013) and Harris (2016) culture and relationship is highly interconnected as it guides the building of relationships. The findings showed that a startup culture is characterized by having a diversified team that represents the target group in order to build relationships. It is important for the team to share the goals and values to be consistent with the mission and vision, in order to build a strong brand identity.

The CBIM model defines a connection between value proposition, brand core and competences - since the competences are fundamental to substantiate the value proposition (Urde & Greyser, 2016). Value proposition and competences are part of the core identity of the brand (Ghodeswar,

2008) and is defined as the overall promises the brand gives (Urde & Greyser, 2016). The findings confirmed the connection between the elements. Value proposition was discussed in terms of benefits to customers by the founders and was linked to the core values of the brand. Moreover, the value proposition needs to be coherent with the brand core (Dion & Borraz, 2015). Also the competences was explained by the startups as benefits that the customer should get. This in terms of utilize the band resources in order to be competitive (Urde, 2015). In addition, competences is defined by resources and capabilities, which needs to be combined in company's value creating process (Urde & Greyser, 2016).

Furthermore, the findings showed that the startups' offerings in the market and the brand promises, aimed to be coherent with the competences the startups hold. For example, Getraw defined the value proposition (benefits) and the startups capabilities and recourse with an interconnection, where the competences was applied to deliver the benefits. Together the competences and the value proposition indicated the startups brand promise. Furthermore, a factor that showed a significant relevance for startups in relation to competences was innovation. The founders, described context-specific factors as first-moving advantages or differentiation in order to be competitive and create possibilities in the market. For example, Cowfunding and Tailus related competences and value proposition by providing customer benefits and being unique in their specific field. This is strengthened by Weiblen and Chesbrough (2015) who argue that startups are based on innovative ideas with the ability to change the existing market. In addition, evolving an identity makes the brand stronger compared to competitors and is truly important for new innovations (Aaker, 2007).

However, both value proposition and competences was also linked to the relationship element in a startup context. Thus, the relationship element is defined as an extended factor that contributes to the core identity and makes it complete (Ghodeswar, 2008). This strengthen the fact that relationships have influence on significant elements, such as value proposition and competences, in startups' brand identity evolvment. Moreover, the founders discussed the relevance of developing external relationship that emphasizes the core values in order to create an intended brand identity. In addition, the values signifies the key to a relationship between customers and the firm (Lemon, Rust & Zeithaml, 2001).

An interesting aspect is that communication have a significant role between value proposition and relationship in the startups. Urde (2013) discuss that an effective value proposition should lead to favorable relationship between customers and the brand. However, in order to create favorable relationships there needs to be communication (Bresciani & Eppler, 2010). Therefore the research expanded on the concept of communication. Thus, communication need to be implemented in relation to stakeholders through the brand, to make new products or services easier to understand a remember (Aaker, 2007). In accordance, the startups elaborated on this and indicated communication as an important factor for building relationships. The founder of Cowfunding, intended to communicate the brand promises to customers, in terms of what the startups stands for and what they do. Furthermore, both the founder from Cowfunding and Caliente elaborated on the possibility to communicate customer benefits in order to create interest and engagement in the brand. Thus, an important statement to this is made by Bresciani and Eppler (2010) that startups need to communicate their brand promises and attract attention among stakeholder to succeed as a company. For example, Caliente used storytelling linked to the brand promises to make stakeholders interested and engaged in the brand. In addition, a combination of appealing arguments need to be delivered to the stakeholders concerning the brand (Urde, 2013), as an effective brand identity needs to resonate with customers (Ghodeswar, 2008).

Also, a significant connection between value proposition and relationship was defined by how the startups explain differentiation among stakeholders. For example, Instant Advice distinguished the stakeholders and described the benefits the startup's product/service deliver based on this, as the value proposition was described with a number of benefits. According to Shirazi et al (2013) a brand creates a unique identity to a specific group of target population. This also is a way for the startups to strengthen their position in the market. Moreover, a selected position shows how a brand is different from others in the market and indicates a key decision-factor to customers (Kapferer, 2012, p. 154). As the founders discussed the benefits customers would receive from the product or service linked to the value proposition this was also related to their intended position. In addition, *differentiation* was a main concept that the startups elaborated on linked to value proposition and position. Moreover the aim of position is to identify the brand and give customers advantages (Kapferer, 2012, p. 154). Thus, the value proposition should build a strong relationship with stakeholders, there needs to be a variation of relationships to meet the different stakeholders'

interest (Urde, 2013). The type of relationship that is appropriate between a company's brand and its stakeholders can be explained based on the core values (Harris & de Chernatony, 2001). In accordance, Catandra and Getraw intended to build a variation of relationship based on different communication tools. However, how the founders work with and relate to customers and consumers should be consistent with the startups' values. Furthermore, Urde (2013) stress that choices made in relation to the brand affects the choices of relationship to external actors, which strengthen the startups choice to distinguish the stakeholders. Also, this indicates that the startups' value propositions and core values influences the relationship to their stakeholders.

The findings showed that in startups one important context specific factors is that competences is highly connected to people. This indicates on a clear connection between the element; competences and relationship in startups, concerning the evolution of brand identity. The founder of Instant Advice made a very important statement when described that external knowledge add benefits to the startups. This because a brand's "know-how" is linked to a company's competences (Kapferer, 2012, p.9) and provide competitiveness (Urde, 2015). Furthermore, the founder explained that the startup collaborated with external actors and build relationship to get valuable knowledge. This emphasis on the fact that startups have limited resources (competences) when they start their business (Bresciani & Eppler, 2010). Moreover, startups need to take advantage of their network (Oukes & Raesfeld, 2016) and build external relationships. Furthermore, the findings showed that relationship with external actors made sure that the startups gain relevant capabilities and resources. This to an extent where value proposition and competences deliver the desired brand promises, that is in alignment with the core values. The relationship that is built tend to emphasize the startups values, which strengthen the brand's identity as it provides consistency (Kapferer, 2012, p.249). In addition, for the startups to stand up for the brand values that signifies their company, and start the process of building a brand, competences need to be implemented and utilize in an early stage, with help of network (Oukes & Raesfeld, 2016; Witt & Rode, 2005).

Furthermore, several of the founders elaborated on their startup's competences concerning the team. Thus, Urde (2013) states that resources should be used in order to provide differentiation to the brand. For example, in Caliente the internal resources was utilized in the startup in terms of differentiation and diversity among the team members, which also was one of the startups core

values. Moreover, the internal relationship in the startups very much echoes the idea of reflecting the core values of the brand and utilize the competences that is based on a diversified team in order to strengthen the brand identity. As an internal process need to be developed that is linked to the company's brand core, in order to create a brand identity (Witt & Rode, 2005). Thus, Instant Advice indicates this by using the team's different backgrounds in a manner that provides advantages for what the startup stands for. In addition, a brand identity that is strong address what the organization does (value proposition) and differentiate the product or services from competitors (Ghodeswar, 2008).

The findings indicated a connection between the elements mission & vision -brand core and -position, which was linked to each other when the founders described the brand. Mission indicates the existence, vision lies in the future and provides guidance for the startup (Moroni et. al, 2015; Urde, 2013). A clear connection with the startups intended position was identified, as the position defines what the brand stands for (Harris & de Chernatony, 2001).

Firstly, the mission that many of the founders explained, is to fill a gap in the market by differentiating the product or service towards other competitors. In order to accomplish differentiation in the market, a choice in terms of brand position needs to be made (Urde, 2013). Secondly, the vision shared by the early-stage startups is expansion and to build a strong brand to be recognizable in the market. To fulfill this, Bresciani and Eppler (2010) argue that startups need to find the right position in the market in an early stage in order to be competitive. One interesting aspect by Urde (2013) is that the mission, which stands for the purpose of the startup, should align the reason for being and the intended position. Therefore, the researcher elaborated the purpose of the startups. According to different founders; they started the business because there was a missing factor in the market that they could fill in with. As for the startups' choices related to position in the market, differentiation based on the products or services they offered intend to have a great impact. Thus, there is an interconnection between the vision (expansion) - position (strong brand), and mission (market opportunity) -position (differentiation). Moreover, in order to develop the brand idea in the market the startups mission (purpose) need to be clarified and decided. In addition, the startups indicates that when the brand is implemented in the market a clear position is taken based on the mission.

Furthermore, as mentioned before a mission stands for the purpose of the brand and also, according to Urde (2015), the values that will underpin the brand. For example, the founder of Getraw explained that the mission was to enable consumer to eat something that is not crap, and that the vision was to build a strong *natural* brand. This indicates that the values of the brand is underpinning both the mission and the vision leading up to the intended position. Many of the startups indicated similar reflections, using same values in the question of brand core and mission. For example, Cowfunding with *transparency* or Instant Advice with *compliance-related*. This indicates that brand essences is a strategic question in terms of business development, not least a brand identity creation.

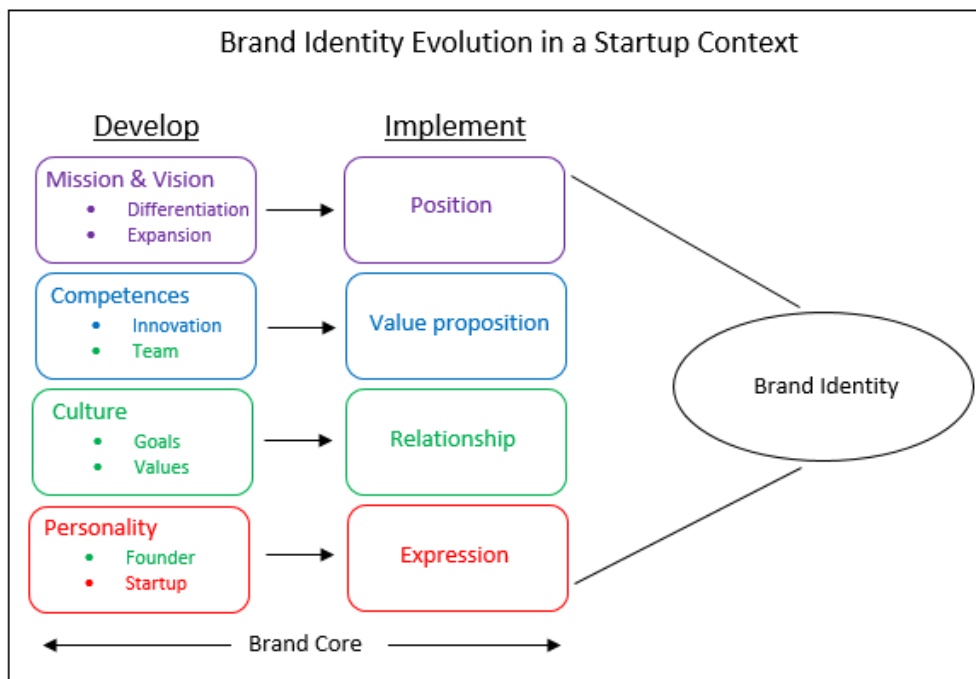
6. Conclusion

RQ: How are brand identities evolved in a startup context?

There is a strong connection between the elements from the CBIM model in a startup context related to the evolvement of a brand identity. In order to evolve a brand identity, the founders need to consider the brand essences that determine the actions related to the brand, in order to sustain consistent. This means that the brand essences will act as guidelines for the creation of the elements, and subsequently the brand identity of the startup. The nine elements has an inner connection, through the brand values, which proves the existence of the CBIM framework. The connections that emphasizes the evolvement of a brand identity in startups are: mission & vision - position, competence -value proposition, culture -relationships and personality -expression. In addition, the brand core are within each of the connections, and this is in alignment with how the elements are connected in the CBIM by Urde (2013).

The research of this dissertation focused on early-stage startups. These startups where in the phases of *developing* an idea and *implementing* the product or service in the entry market. It is important to consider that although each element of the CBIM is elaborated in the findings, different perspectives were provided from the founders. It is important to distinguish the visionary view the founders have (developing) and the actual implementation (implementation) of the element that shapes a brand identity in a startup context. Moreover, the elements in the CBIM model influence the evolvement in various manner, this depending on the phase startups in early stage are active in. For startups in the develop phase, the main focus is to develop an idea (brand) and build the internal structure. Therefore, mission & vision, competence, culture and personality are highly relevant elements to focus on for startups in this phase. For the startups in the implement phase, the focus lies in communicating the brand and collaborate with stakeholders. Position, value proposition, relationship and expression are elements elaborated by the founders in the implement phase. Startups active in the market for a longer period of time is in the implement phase. For example, the brand personality is implemented in the expression towards the stakeholders, and it is mainly influenced by communication through expressing brand values.

In order to show the sequences of the phases, an output model has been developed. The model emphasizes the division between the elements that is made in an early-stage startup for the evolvement of a brand identity in a startup context. The output model combines the CBIM framework with Ruzzier and Ruzzier’s (2015) evolving phases for startups, as this has a significant relevance for how brand identities are evolved in a startup context. In a startup context, the identity of the brand is still in the progress of evolving. This is because the elements of CBIM are still being developed in sequences affected by context-specific factors, which is illustrated in model 6, *Brand Identity Evolution in a Startup Context*. However, this does not mean that the first four elements are not utilized in the later phase. All nine elements, influences a startup's brand evolvement when it has reach the phase of implementation.



Model 6 Brand Identity Evolution in a Startup Context

The model *Brand Identity Evolution in a Startup Context* illustrates which of the elements from the CBIM framework by Urde (2013) that are in the *developing* respective *implement* phase. The elements of the develop phase are linking to another element in the implement phase, which also indicates the interconnections by Urde (2013). As the brand core echoes a startup’s values and

promises, this element has a great influence on all of the other elements, throughout the whole process. This means that the element has an equal relevance during the develop phase and the implement phase. In addition, it is important to notify that the elements in develop phase are more interconnected during that specific phase, which as well goes for the implement phase.

The first element in the development phase is mission & vision, with two context-specific factors, differentiation and expansion. This was indicated by all founders that differentiation in terms of filling a gap in the market and expansion, is highly needed in a startup context. In the implement phase, the startup has created a position in the market by implementing the product or service in the market, which leads up to expansion.

The second element in the development phase is competence, with two context-specific factors, innovation and team. Innovation in terms of the process of developing an idea and creating a unique product or service. Moreover, team was also discussed by the founders as a strength that is useful for networking. However, the green color shows that team indicated much about relationship and, therefore, is seen as a cultural aspect. Moreover, the innovative product/service, will lead up to value proposition when implementing the benefits towards stakeholders.

The third element in the development phase is culture, with two context-specific factors, goals and values. These two factors were common between all the founders, explaining these as guidelines for the behavior in the startup. The culture influence the building of relationships. Although startups are characterized by few co-workers, the building of relationships toward stakeholders was explained to share same goals and values.

The fourth element in the development phase is personality, with two context-specific factors, the founder and the startup itself. However, the green-marked founder explains that this factor very much influenced the culture of the startup, and it comes naturally to affect the personality of the startup. The characteristics that the startup stands for, are expressed in numerous ways when implementing communication towards stakeholders.

6.1 Theoretical & practical contributions

As branding and startups has been indicated as an area with limited research our dissertation intend to add a bit more elaboration on two highly important theoretical concepts. Furthermore, the attention is to add something new and different to an area that has shown importance in previous research. The research provides a deeper understanding for brand identity in a startup context. Furthermore, as focus lies on early stage startups and brand identity the research intended to give a deeper insight in a specific area. By picking up on existing theory and implement relevant framework the research has contributed to the theory in terms of a new framework concerning startups and brand identity. The research has combined two relevant frameworks Ruzzier and Ruzzier's (2015) *evolving phases for startups*, which has its focus in a startup context and Urde's *corporate brand identity matrix*, with a brand perspective. By combining the two framework a specific model has been created for startups active in early stage. The model provides deeper knowledge and understanding for how relevant element affect the brand identity evolvement in a startup context.

Furthermore, this research contributes to entrepreneurs and startups in a number of ways. We believe that startups can take advantage of our research in order to create strong brands and gain competitive advantages. First, our dissertation signifies a notification for entrepreneurs and startups for the importance of developing a brand strategy, including branding processes in an early stage. Furthermore, brand identity is elaborated as an initial first step for startups to take when building a strong brand. This in order for them to create competition and ability to grow in the market. Second, startups gets knowledge and understanding for which elements related to brand identity that needs to be considered first in order to evolve the identity and create a strong brand. Furthermore, the mission & vision, competences, culture and personality is element that startups should consider in the development phase, since this element latter has a strong connection to elements in the implement phase. The elements in the second phase are position, value proposition, relationship and expression. The research contributes to early stage startups by providing guidance for how they can evolve the brand identity by utilize the interconnection that the elements have. Third, by defining context-specific factors for each element, significant for startups, the research gives an indication on how startups can define and elaborate on the different element linked to their brand.

The research gives entrepreneurs an overview of how a strong brand can be built from an early stage, even though they have limited resources in terms of capital, knowledge and time.

6.2 Limitations

It is important to acknowledge the limitations brought up during the dissertations course. There were two main limitations, which are: accessibility and time. Firstly, early-stage startups in an incubator or an accelerator are in a hectic period undergoing different business activities. Therefore, it was difficult to schedule interviews and the researchers needed to be flexible. Secondly, there was a strict time-frame to follow. However, eight interviews could be conducted and it was possible to draw conclusions based on the findings.

6.3 Future research

Three ways of implementing a future research have been identified:

In accordance with the delimitations (see section 1.7), future research can increase the development of the concept brand creation in a startup context. This, by adding the reputational elements of CBI(R)M and, therefore, looking into the brand image of a brand. As our research focuses on the brand identity of a brand. However, in order to fulfill this extending research, it may require to look into startups later in the process, as our research focuses on early-stage startups in the phases of developing and implementing. According to Ruzzier and Ruzzier (2015), the last phase is validation, which stands for validating the brand equity. This can be investigated by looking into brand image, and the startups needs to be sampled in accordance to the phase of validation.

Another future research can be to implement a comparative study of startups in different industries or countries. Our research focuses on startups in different industries operating mainly in the Swedish market. Although our research includes startups from different industries, the samples made, were not enough for comparison. Therefore, it is important to consider the samples when conducting a comparative study.

In regard to our output model, similar research can be made by applying our model in order to increase the width of the concept: brand identity development in a startup context (early-stage

startups). This would require to look in-depth at the context-specific factors identified in each element that evolve a brand identity in sequences. The output model would then act as a guideline for future research.

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8. Appendices

APPENDIX 1: Early research applied on the CBIM framework

Table 1: Key elements of product and corporate brand identity frameworks

Market oriented approach: Defining brand identity from the outside in	
External	<ul style="list-style-type: none"> • Attributes, benefits and consumer values (<i>Brand Wheel</i>: Ted Bates) • Self image and reflection (<i>Brand Identity Prism</i>: Kapferer) • Value proposition: (<i>Brand Identity Planning Model</i>: Aaker) • Position (<i>Brand Identity Planning Model</i>: Aaker) • Discriminator and reason to believe (<i>Brand Key Model</i>: Unilever) • Image (<i>Brand Concept-image Model</i>: Park, Jaworski and MacInnis) • Relationship (<i>Brand Identity Prism</i>: Kapferer; <i>Brand Identity Planning Model</i>: Aaker)
Core: External and Internal	<ul style="list-style-type: none"> • Essence (<i>Brand Wheel</i>: Ted Bates) • Kernel values (<i>Brand Identity Prism</i>: Kapferer) • Covenant (<i>AC3ID test</i>: Balmer) • Core and extended core (<i>Brand Identity Planning Model</i>: Aaker) • Core values and promise (<i>Brand and Market Orientation Framework</i>: Urde, Baumgarth and Merrilees) • Personality (<i>Brand Identity Prism</i>: Kapferer) • Visual identity / Expression / Communication (Olins; Mollerup)
Internal	<ul style="list-style-type: none"> • Culture (<i>Brand Identity Prism</i>: Kapferer; <i>Corporate branding tool kit</i>: Hatch and Schultz) • Mission and Vision (<i>Brand Vision Model</i>: De Chernatony) • Purpose (<i>Core ideology model</i>: Collin and Porras) • Organizational values (<i>Brand and Market Orientation Framework</i>: Urde) • Organisational culture (<i>Brand vision model</i>: De Chernatony. <i>Corporate branding tool kit</i>: Hatch and Schultz) • Core values (<i>Core ideology model</i>: Collin and Porras)
Brand oriented approach: Defining brand identity from the inside out	

Source: Urde, M., 2013. The corporate brand identity matrix. *Journal of Brand Management*, 20(9), pp. 742-761.

APPENDIX 2: Interview Guide

The interview guide was established by asking questions in regard to each element of the CBIM framework. However, firstly, some warm-up questions were asked to understand the startup; what it offers, who it offers to and so on. This enabled us to have an overall view of the startup. Thereafter, 16 main question were asked in order to get an in-depth understanding of each element in a startup context. Moreover, each question has a motivational argumentation. This is because we want to provide key indications of why we asked each questions. Before-hand we sent a request to record the interview with the promise to handle it with integrity (table below).

Thank you for participating in this interview. The aim of this interview is; to understand how startups build a brand by implementing identity elements. It would be beneficial to record the interview, for the aim to provide a good analysis. The data collected will be handled with integrity and used only for the research's purpose.

Warm-up Questions

1. When was your startup founded?
2. What products/services are you offering?
3. Are you aiming towards businesses or consumers?
4. Who are your main stakeholders?
5. How long have you been active in the market? If no, when will you able to enter your market?

Value proposition

1. What main benefits should the customers receive from the product / services that you are offering?
2. How are you communicating these benefits to the customers?

Motivation: Value proposition shape relationship between customers and stakeholders.

Furthermore, it also define what a company offers to the market in terms of products/services.

The questions will give insights on this as well as give an indication about how they communicate the benefits to attract attention in the market.

Relationship

3. How should different stakeholders perceive your brand?
4. How are you building relationships internally and externally?

Motivation: The brand identity are defined by a company's relationship to the stakeholders. We want to see how the startups work and relate with stakeholders. The second question will define how interest from different stakeholders are addressed by a variation of relationships.

Position

5. How should the customers distinguish your brand compared to other offerings in the market?
6. What is your strategy in order to be competitive in the market compared to other business?

Motivation: Position defines what the brand is, who the brand is for and what the brand offers. With the questions we want to understand how advantages is created among competitors and if the startups work with differentiation. Position should also indicate on how the brand is embraced by stakeholders.

Expression

7. How are you making/will you make the brand recognizable for customers?
8. Which are the most important factors when communicating the brand towards different stakeholders?

Motivation: Expression are the visual and verbal decisions that affect the brand identity. A strong and clear expression make it easy for customers to recognize the brand. Therefore, we want to ask about brand recognition. The second question intend to understand if values are linked to the startups brand expression, which has an effect on the brand identity.

Brand core

9. What are the brand's core values?
10. How will you keep the same values in long-term?

Motivation: An organization's core brand essences represent the distinctive and enduring attributes of a brand. It is important to understand these – as they these values should be incorporated internally and everything they do. Therefore, the important of the other question is to understand how these brand values will be kept in long term.

Personality

11. If the startup would be a human, how would you describe this human's personality?
12. Is the startup's personality visible, if yes how?

Motivation: The personality explain the way the organization is and can be interpreted as human characteristics. Stakeholders' perception is often based on the organization's personality, therefore, we want to understand if and how the startup's personality is visible.

Mission & Vision

13. What is today's purpose of your startup?
14. How do you see your startup in 5 years?

Motivation: A strong brand requires a clear mission and vision, as it is linked to creation of a brand identity. These two elements needs to be consistent in order to communicate loyalty to stakeholders. Therefore, the questions will enable to see the mission and the vision of the startup.

Culture

15. What kind of behavior (internally) is preferable in your startup?
16. Which values should be shared among employees? How should these be implemented in your business?

Motivation: This element stands for the underlying beliefs and values that are internally rooted. As the startup is rather small – it is important to understand how the founder can vision the behavior in order to be aligned with the startup. By asking the behavior within the startup and the values; a consistent link can be shown for the underlying attitudes.

Competences

17. What strengths does your startup have? How are you using these strengths?
18. Is there potential to develop your current strength or create new? If yes, what kind of strengths?

Motivation: The element encompasses the capabilities of the startup. Therefore, this question is elaborated of strengths. Moreover, the second question enables to relate if these strength will provide opportunities to utilize a brand's value the market.

APPENDIX 3: Participating Startups

Startup 1

Name: Caliente
Founded: 2014 (active 2 years)
Target group: B2C
Product/service: Beverage, organic drink with chili heat
Part off: The incubator MINC

Startup 2

Name: Getraw
Founded: 2012 (active 3, 5 years)
Target group: B2C
Product/service: Food, healthy snack
Part off: The Incubator MINC

Startup 3

Name: Diabetes Tools
Founded: 2012 (active 3, 5 years)
Target group: B2C, B2B
Product/service: Digital service for caregivers and patients with diabetes
Part off: The accelerator Health2B

Startup 4

Name: Instant Advice
Founded: 2014 (active 2 years)
Target group: B2C, B2B
Product/service: App - Confidence and motivation for self-care treatment
Part off: The accelerator Health2B

Startup 5

Name: CCC
Founded: 2015 (active 9 months)
Target group: B2C, B2B
Product/service: App - Empower the cancer care (support and information)
Part off: The accelerator Health2B

Startup 6

Name: Catandra
Founded: 2015 (active 1 year)
Target group: B2C, B2B
Product/service: Comparison site for health service (a platform)
Part off: The accelerator Health2B

Startup 7

Name: Tailus
Founded: 2015 (active 8 months)
Target group: B2C
Product/service: Mobile health care for pets
Part off: The accelerator Health2B

Startup 8

Name: Cowfunding
Founded: 2015 (active 1 year)
Target group: B2C
Product/service: Selling cows in a crowd funding way (provide information)
Part off: The incubator MINC

APPENDIX 4: Extract from the transcribed data

Startup: Caliente

Respondent: Founder

Date: 20-04-2016

Time: 53:13

Are first question was when your startup was founded but we already know that, so what products and services are you offering can you just describe that a bit?

Basically we, we are in the business developing, marketing and selling drinks, and today we have a lineup of two flavors, and it is an organic drink with chili heat, juice based but 50 percent juice and then we are working on developing new flavors.

Yes, and you are aiming towards consumers or on the market?

Yes, this is a consumer product so our customers are hold? (1.08), but in the beginning we started selling directly to shops and cafes and restaurants.

Okay, yes

We wanted to go through the hold? (1.16), we do sell a little bit directly to consumers, through web shop that is just more to be available but that is not sort of the business model.

How are you main stakeholders?

Stakeholders

Yes

Ehm the main stakeholders are of course owners and today we are little bit doing a crowdfunding so we are standing the members of shareholders quite a lot, I am the main shareholders, we have another company that is a big shareholder and then some smaller shareholders and employees we are about seven people, the customers and the main customers are the hold sealers in Sweden and then we are establishing a network then of incubators or against in other countries I will say that they are the biggest stakeholders.

Okay so this was just like some warmup question to get to know you a bit better and know I will, we will ask some questions more about the branding.

Okay

So, what main benefits should the customers' perceive from the product that you offer?

The main benefit is actually the nastily (02.43) kick you get from the from chili, so that is a primary benefit then you have secondary benefits and that's the fact that it is quite moddered in sugar, it is organic so for the nature, so in general it is a pretty good choice for you from a health point of view, but it is that flavor and that kick that you get from chili that is the main benefits.

Yes okay, and how are you trying to communicate these benefits to the customers?

Eh, we don't have we don't have money, so much money to communicate so the main thing is to get people to test it, so try it is our main objective, but then also trial in the right content, so what we trying

then to do is to get associated with could be certain events, could be certain customers in the beginning we went to specific cafes which where (3.46) our target group and then of course we have social media so we are then trying to tell the story through text and pictures on Facebook and Instagram mainly.

How do you think that your different stakeholders should perceive the brand?

Yes, in terms of personality and values and that?

Yes

I mean this is a product that is different that dares to be different and that's the hole sort of brand personality as well someone how takes you know walk through on (4.31) so that's the type of thing we would like together associate with the brand.

So how are you building relationship, both internally in the startup and externally with customers and stakeholders?

How do you mean building relationship?

How are you trying to...help me out here...

Eh, for example with you shareholders how much contact do you have with them are there specific rules you need to establish with the shareholders, just to have a relationship, but also with the customers you mention social media for example telling your story about Caliente.

What, of course what we trying to do is eh...I mean get people to follow us that's the most obvious thing, we have a newsletter so of course we collecting emails so every on who is making an order with or sending us questions ect we are collecting them, the emails so that we have, because every one that has shown an interest in us that we get on the mailing list and then we try you know to send out not to much, but every second month or so news about us.

So in that case you are very customer perspective, you are very market-oriented like you are thinking mostly about the customers externally

Yes I would say so, another typical thing what we trying to do then in social media is that we are highlighting, we make sort of instead of just saying now you can find Caliente there, we try to write a story about some of the customers that we have so we have some pretty cool ...6,29 and cafes in Gothenburg we tell story about the women who started that, what she likes and then we connect Calienet to it, you know. We did something on Joel Lindqvist who has been heading up part of the food and beverage on Klarien Live he also was at Dessertmästarna 2 years ago, he is also a great fan of Caliente so we try to make a story there. Know we are working with Kitty Kvrånström who is the only female missioner chef in Sweden at Blooms in the park so we are working with here to develop new flavors so then of course we want to talk about her, by talking about her we get associated with that so that's how we are trying to do it because we done have much money you know.

I can see you are trying to highlight the story of each drink as well like, so it is a lot about storytelling about the product

Yes we are trying to, we are trying to but it is not always that easy to get it relevant, to get it you know meaning full. I think one of the biggest challenges is to refined if, you know every brand wants to be on

social media, every brand wants to have followers, today when you put something on Facebook unless you put money behind it no one is going to see it today because you just, you don't get in to the stream.

Yes exactly

Eh so the question is then how do you get there and think that is one of the million dollar questions you know because you two typical is in many brands target group, there is like thousands of brands that wants you to follow them on Instagram and ect but you can't pay attention to all of this things so you will make some choices, which once are you following and how do you become relevant for them, that I think is the one of the most tricky things today. If you have shitloads of money then you can always buy advertising but when you don't have that then you want that storytelling, how do you tell stories that people really care about and sell your brand at the same time, I don't think we track it but that's what we find challenging, because we are now growing a lot on Instagram and on Facebook it is going very slow today and we try to make interesting content we try to sort of.

What is your strategy on Instagram then?

Actually it is eh...you know why it is, why we are most successful there?

Well I think just, it is tow thing we have a lot of, we get a lot of pictures send from fans and customers so we are trying to use that, and I think it makes it relevant then there is also, one of the factors why we are growing is there is we found a services, what is social grow which, I don't know if you know if you are going to grow you followers on Instagram one good thing to do is to go to certain accounts which you want to be associated with, it could be your customers so let's say green matmarknad in Malmö lots of people buy eco food etc so I go to their site and you go to every follower and you go in and you like three pictures and maybe you are start following them (10.09) you can do that it takes so much time so it is not possible to do it, but that's the way of because then when you do that you will start seeing that they are start following you.

We understand because also we had an internet marketing course and we needed to promote our blog on like in every social media channel

It was hard

And we had to mass following people

Yes everyone is doing the same, but then now there is services where you are, that you can buy who are doing this through certain algorithms and actually very low cost to get real followers, because that's what we said we are never ever gonna buy you know, you can always buy followers because that is completely meaningless but these type of services they work because they, and is not so expensive so then you actually may be seen by people and it will make you seen by people that you wanna be seen by top find which target you have, so that's and then I think you know we work good pictures with a business product that you could communicate a lot through the pictures and people don't need to get so engaged by the like when you are working with text.

So how will you say that you distinguish your brand compared to similar brands on the market?

I think when we started out we the product was different the whole concept is different from everything else so then we said we wanna be as different as we can in many ways, so we choose, the bottle is. This is not our own bottle but you don't see any other juices or drinks in this category in this bottle. When we did the design we also wanted, we wanna have a design that surprises and that makes you a little bit ... (12.13) so we wanted to stand out, because when you look at it you see well it is not exactly clear what it

is, it is not an organic juice and that is also quite delivered and then standing out is also you know reaching the right people in the right context ect

This question is quite similar but it is more about your strategy, how are you, how is your strategy to be competitive in the market?

Yeah and eh, well first of all we are not competing on price, it is, we have chosen to sort of ignore what other products costs

APPENDIX 5: Extract from encoded data

- (1) Caliente
- (2) Getraw
- (3) Diabetes tools
- (4) Instant advice
- (5) CCC
- (6) Catandra
- (7) Tailus
- (8) Cowfunding

Element	Motivation	Quotes	Themes	Comments
Personality	The human characteristics and the organization's character should inter-connect	<p>(1) <i>Yes, I think the product in itself lence itself to it, you know there is a link there then the way we communicate.</i></p> <p>(2) Through the design. But also when the platform and the concept is ready, because then we will put the brand more in the concept</p> <p>(3) "knowledge-generated"</p> <p>(4) –</p> <p>(5) It is visible to me in how I want it to be designed.</p> <p>(6) "I mean that is what we want her to be, Catandra"</p> <p>(+)"playfulness definitely in the easy use service, the way we design will be very playful,"..." to communicate our brand"</p> <p>(7) –</p> <p>(8) "it is very compatible with the storytelling and we at least try to match it in everything we do. "</p>	<p>Product – communication.</p> <p>Brand concept</p> <p>The entrepreneur's personality.</p> <p>Brand-communication</p>	<p>Caliente is trying to communicate the personality characteristics towards the consumers.</p> <p>Getraw wants to implement the brand into the product in order to make the personality visible for the consumers.</p> <p>One key personality characteristic (of Diabetes tool) was to knowledge-generated. This can be linked towards expression that patient should learn.</p> <p>Instant advice want the personality be shown in <i>experience</i> (value proposition). Making a change = giving results?</p> <p>entrepreneurs' personality and that it affects the organization</p> <p>Catandra is speaking in how the personality will be implemented in the service they offer – how inter-connected.</p> <p>Cowfunding is implementing the startup's personality in all aspects by communication toward</p>

				the consumer in use of e.g. story-telling.
Culture	The culture in an organization's stands for the underlying values and beliefs that are internally rooted	<ul style="list-style-type: none"> (1) So that sort of, that's transparency and honesty is important behavior. (1) the way we go international is that we want find a certain type of distributors that we set a very clear criteria (2) Employees should feel good...by being healthy. (3) That the team work against the same goal and values that should be teamwork, honesty and open-minded. (4) We have different personalities in our team. Being part in working in the health-sector, you need to be trustworthy. (5) "The person that we were describing because that is what type of system that we would design." (6) "I think we have like a strong passion for doing things on our own that is definitely a common thing." 	<p>Behavior / clear criteria (beliefs)</p> <p>Healthy (organizational value)</p> <p>Same goals and values</p> <p>Personality -> value of trustworthy</p>	<p>Caliente wants to implement some aspects in everything they do.</p> <p>One important aspect the founder of Getraw vision: is that the employees should feel good to be healthier – which also stands for the brand.</p> <p>important with e.g. experience – leading back to relationship.. Moreover, going back to the core value of the company.</p> <p>CCC is referring back to the personality in the culture -> which is theoretical evidence.</p> <p>Catandra has shared values in terms of strong passion e.g. which was also described as a personality factor.</p>

		<p>(7) “Goals is something that we need to share”.. “To be able to work together”</p> <p>(8) “You have to believe in the concept and you have to believe that you can be part of it” + context-specific factor of “taking risks”</p>		
Competence	The element distinguishes the organization and, therefore, seeks to understand the competitive advantages in the market	<p>(1) Different concept, diversified team – however, it is important the people represent the target groups’ values.</p> <p>(2) I think our story, the heritage mother-daughter do own recipes in small kitchen.</p> <p>(3) People’s strengths</p> <p>(4) “We are experienced all of us. You know things because you have done it”</p> <p>(5) “it is important to have other people that supports you; accelerators. Health care needs to change, and to find effective ways. This is an opportunity.”</p> <p>(6) “creating the platform we have an understanding both from the customer perspective and the</p>	<p>Differentiation + values</p> <p>Heritage</p> <p>People</p> <p>Experience team</p> <p>Finding a gap in the market</p> <p>→ New market</p> <p>Customer benefits</p>	<p>Instant advice are seeking to have a good network and an experience team in order to fulfill the value proposition.</p> <p>CCC is trying to find possibilities in the market.</p>

		<p>problems the clinics have and be able to emerge those two in to a good product"...first-move advantage</p> <p>(7) "first on a new market"..." there are strengths in what experience I have"</p> <p>(8) "cowfounding will always be the original one"</p> <p>(+) "don't need to think anymore of where do I need to go to buy good meat you know you always gonna get good meat and you always gonna know get information or little card with it form which farm it is"</p>		
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