

The Challenges in Entrepreneurial Brand Building

The self-perception and outside-perception of a brand in a young firm's quest to building a growth business.

by

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Abstract

Extant research within the entrepreneurial marketing field has typically focused on the migration away from traditional marketing concepts while mostly ignoring the inclusion of branding as a fundamental principle of marketing. This paper is specifically interested in the often overlooked element of a young firm's ability (or lack thereof) to control its brand and brand identity as perceived by its brand interest group (Mühlbacher & Hemetsberger, 2008). The research detailed in this paper is designed to create a first basis for potential future research in the fields of entrepreneurial branding and marketing. With this goal in mind, the authors answer the research question of how a startup's self-perception and outside-perception compare to one another.

The primary source of analysis for this paper is empirical data obtained through a series of in-depth qualitative, semi-structured interviews with Najell, a young Swedish baby carrier firm, and six randomly chosen members of its brand interest group. Gioia et al.'s (2013) inductive, theory-building method is used as a guideline for the analysis.

The findings show an apparent disconnect between Najell's corporate brand identity, based on Urde's (2013) CBIM framework, and its brand image (Urde, 2013; Aaker, 2004; Mahdi, Mobarakabadi & Hamidi, 2015). Secondly, Najell's corporate brand identity seems to be heavily influenced by the firm's lifecycle, and its long-term growth aspirations. Thirdly, the contextual embeddedness of both Najell itself, as well as the respondents appeared to strongly influence inside and outside perceptions of Najell's brand. And finally, and perhaps unsurprisingly, the co-founder plays a central role in the construction of Najell's corporate brand identity.

Young brands stand to benefit disproportionately from understanding their own brand identities as co-created constructs that are neither isolated from inside and outside stakeholders, nor static in their appearance. The authors suggest future research to focus on the subjects of brands, branding, brand identities and brand image, and how especially small firms such as Najell may stand to benefit from a more comprehensive understanding of branding theory in an entrepreneurial context.

Keywords: entrepreneurial marketing, brand identity, brand image, branding, startups

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1. Introduction

For startups and the entrepreneurs involved, one of the most important aspects in determining long-term success is the creation of a sustainable and attractive brand (Keller, 2001; Hoeffler & Keller, 2003).

However, with both limited resources and experience, entrepreneurs in many cases face difficulties in establishing their brand in accordance with their own vision, and in making sure, this vision is translated and communicated accurately to the outside world. Entrepreneurial marketing theory regards this limitation of resources in marketing as both an advantage as well as a disadvantage (Jones & Rowley, 2011; Morris, Schindehutte, & LaForge, 2002).

And while entrepreneurship research has dealt with entrepreneurial brand building from a variety of different perspectives (i.e. Ahonen, 2008; Abimbola, 2001; Bresciani & Eppler, 2010), no qualitative case study seems to so far exist around how a startup perceives its own brand compared to how it is perceived by members of the brand interest group (as defined by Mühlbacher & Hemetsberger, 2008). Recent research that comes closest to this focuses mainly on the roles of entrepreneurial founder identities, and how their personal attributes shape the firms and brands they end up building (Fauchart & Gruber, 2011). In fact, Fauchart & Gruber (2011) for instance have suggested future research to look specifically into how founder identities are not only instrumental in the creation of young firms and brands, but specifically how these may be questioned and altered over time, relative to the actions of these entrepreneurs, and feedback loops from their social context (Fauchart & Gruber, 2011).

However, this paper is specifically interested in the often overlooked element of a young firm's ability (or lack thereof) to control its brand and brand identity as perceived by its brand interest group (Urde, 2013; Mühlbacher & Hemetsberger, 2008).

The results of a small preliminary pilot study, for which three young startups were interviewed about their firm's brand and self-perceived brand identity led to the idea to compare this self-perception of the current status of a brand to an outside perception. Based on this, the following research question, and related sub-questions will be answered:

How does a startup's self-perception and outside-perception compare to one another?

How does the startup perceive its own corporate brand identity?

How does the startup want to set itself apart from its perceived major competitor?

How do members of its interest group perceive the startup's brand image in direct comparison to its perceived major competitor?

The primary source of analysis for this paper is empirical data obtained through an in-depth qualitative, semi-structured interview with Najell, a young Swedish startup which is located in Lund, Skåne and is focused on designing and selling a range of baby products such as carriers and other sleeping solutions for newborns. This paper explores the self-perception of Najell, which is then directly compared to the outside perception of six random members of its brand interest group with the help of a series of qualitative semi-structured interviews.

An important aspect furthering the depth of the analysis is the inclusion of BabyBjörn as a reference point. BabyBjörn is a family-owned corporation founded in Stockholm in 1961, and thus is a larger, much older direct competitor to Najell (which itself was founded in 2012). It was mainly included due to Najell's prominent and voluntary comparison throughout the initial interview, and was thus deemed its, according to its own perception, main competitor. BabyBjörn is not interviewed or analysed directly, but simply acts as a benchmark for Najell, which throughout the interview emphasized how different it was from BabyBjörn. Ultimately the initial interview with Najell clearly established BabyBjörn as an integral role in Najell's self-perception, which is why it was decided to be consistently used as a reference point throughout the subsequently held brand interest group interviews as well, thus not only exploring Najell's brand image and story on its own, but in direct comparison to BabyBjörn.

To sum up, the purpose of these interviews is to generate empirical evidence and allow for an analysis of how Najell's corporate brand identity compares to its brand image, as determined by six randomly chosen members of its brand interest group. In the context of this, interviewees who represent the brand interest group side of this analysis are shown official marketing material of Najell in the form of its website and Facebook page. In addition, they are also shown the website and Facebook page of BabyBjörn. Brand interest group members are then asked to compare their perception of the two companies' brand identities. BabyBjörn is thus merely used as a reference point, with the main focus being on Najell's self- and outside perception, or in other words brand identity and brand image.

As a qualitative case study, the purpose of this paper is not to provide generalizable, all-encompassing evidence of how entrepreneurs believe they display their identity and how they actually end up communicating it through their marketing – or at least how this marketing is perceived by potential customers and other stakeholders. However, the thesis is designed to create a first basis for potential future research in the fields of entrepreneurial branding and marketing, which are directly and indirectly related to other theories important in entrepreneurial marketing such as value co-creation and community building (Whalen & Akaka, 2016; Goldsmith, 1999; Schindehutte et al., 2009).

2. Theoretical Framework

Najell is a young firm still very much in the process of building a strong, recognizable brand. Thus, in order to better comprehend the process it is going through from a theoretical perspective, and to provide a strong foundation for this paper's analysis, this chapter focuses on generating an overview of the theoretical framework it deems relevant. Overall it synthesizes two main fields of research central to this case: entrepreneurial marketing and branding, with the addition of corporate brand identity and brand image as fundamental understandings that need to be clearly distinguished from one another. Each of these fields of research and their main theories and concepts directly relevant to this paper are presented, providing an overview of the theoretical status-quo. A short summary follows each section.

2.1 Entrepreneurial Marketing

Entrepreneurial marketing (EM) has rather recently emerged as a new research field from traditional marketing, focusing primarily on the chaotic, often unpredictable and fast changing

state many startups find themselves in early in their lifecycles (Morris et al., 2002). As such, Morris et al. (2002) argue that EM combines central elements of current marketing theories and their practical applications with influential elements born out of entrepreneurship practice and theory. However, in many regards EM also stands in stark contrast to traditional marketing ideas and approaches, or at the very least is focused on developing them further (Jones & Rowley, 2011). Historically bound to the Four Ps, product, price, promotion and place, the marketing mix (McCarthy, 1964) is a well known concept that is often referred to as a central part of classic marketing theory, yet has since been called into question by newly emerging concepts that are part of EM (Morris et al., 2002). These elements include, but are not limited to a focus on innovation, customer orientation, value co-creation, choice and customization enhancements, a more proactive approach to marketing, community building and rigid resource management (Morris et al., 2002; Schindehutte et al., 2009, Jones & Rowley, 2011). Similarly, a lot of current EM research and resulting theories have dealt with how small firms and startups can make use of the limited resources they possess. Some authors even imply that these limitations may lead to increased creativity and a solutions oriented approach (Jones & Rowley, 2011; Morris et al., 2002). On the other hand, authors such as Jones and Rowley call EM an "informal, simple and haphazard approach" (Jones & Rowley, 2011: p.27) to marketing:

"This approach is a result of various factors including: small size; business and marketing limitations; the influence of the entrepreneur; and, the lack of formal organizational structures or formal systems of communication with sometimes no systems at all when it comes to marketing. This form of marketing tends to be responsive and reactive to competition and opportunistic in nature." (Jones & Rowley, 2011: p.27)

Whalen and Akaka (2016) as well as Goldsmith (1999) argue for another, perhaps easily overlooked element of importance in the context of EM: The direct integration of the customer into the core business model, which Whalen and Akaka (2016) refer to as a processes of opportunity co-creation. This is based on a service-dominant logic that stands in stark contrast to a neoclassical goods-dominant logic that has historically been prevalent in how businesses approached marketing in the past century, often ignoring the potential that customers elicit, and instead believes in the importance of integrating them into becoming a central part of the value

and opportunity creation processes (Goldsmith, 1999; Whalen & Akaka, 2016). This is based on the assumption that customers today are more interested in a "mutually beneficial service exchange intended to co-create value" (Whalen & Akaka, 2016: p.71). Thus EM considers value creation no longer as a one way street, and customers instead become central actors in the creation of a company's value proposition (Whalen & Akaka, 2016): "In this way, any actor could also lead the development of a value proposition and each value-creating actor could be viewed as the entrepreneur or the customer, or both" (Whalen & Akaka, 2016: p.71). Furthermore Whalen and Akaka (2016) point toward the importance of communicating value propositions effectively, which of course directly relates to the central issue of this paper:

"Opportunities are always co-created between entrepreneurs and other market actors, either real or perceived. An opportunity, or a market imperfection, is a social construction based on the value considerations of others. Thus, the communication of value propositions is essential to opportunity co-creation." (Whalen & Akaka, 2016: p.71)

EM can also be characterized as a bottom-up approach, which is not so much focused on capturing large portions of a market, but instead finds comfortable niches from which to grow with time, and as entrepreneurs become more experienced (Martin, 2009). In this context, strong customer relationships and networks as well as deeply understanding customer behavior and preferences become the foundation for entrepreneurial marketing (Martin, 2009). For Martin (2009) this culminates in the replacement of the traditional Four Ps (product, price, promotion and place) with the concepts of person, process, purpose and practice(s), all "grounded in relationships and networks" (Martin, 2009: p.400).

Furthermore EM is considered by some scholars merely as a strategic orientation within marketing instead of a full replacement (Morris et. al, 2002). In the context of this understanding, EM is to be emphasized more or less, depending on the current lifecycle of a firm (Morris et. al, 2002). As such EM strategies may be applicable only in some contexts in a firm's life, yet these are not necessarily exclusively bound to its age or maturity (Morris et. al, 2002). However, Morris et. al (2002) seem to be in the minority when it comes to even considering this life cycle perspective on EM, as the majority of scholars continue to discuss it with the seeming assumption, that EM is a phenomenon exclusively occurring in a small to medium sized

enterprises context where limited resources play a significant role in forcing firms to think about, and implement new, non-traditional marketing strategies (Hills et al., 2008; Jones & Rowley, 2011; Martin, 2009; Miles et al., 2015; Morris et al., 2002). On the other side EM can be seen as an option that may not be available to many larger companies, as it requires certain amounts of flexibility and quick decision making processes, something most large firms may simply not be able to retain beyond a certain size, and number of decision makers involved. As such Morris et al. (2002) see EM as more differentiated, than merely being a valid replacement for traditional marketing and its marketing mix:

"EM is not a panacea. It is an approach to marketing that becomes more appropriate depending on the firm's circumstances. Thus when demand is captive, competition is passive or non-existent, suppliers have little bargaining power, technology is unchanging, the firm faces a very supportive regulatory environment, and margins are high and stable, the risks inherent in entrepreneurial efforts may not be commensurate with the rewards" (Morris et al., 2002: p.13)

Last but not least, Grönroos (1994) adds another important layer to the understanding of EM: Relationship marketing. Relationship marketing is a necessary addition to the classic marketing mix, or Four Ps already discussed above, that goes beyond what Grönroos (1994) describes as mere "exchanges in isolated transactions" (Grönroos, 1994: p.10).

"In relationship marketing the time perspective is much longer. The marketer does not plan primarily for short-term results. His objective is to create results in the long run through enduring and profitable relationships with customers. In some cases single exchanges may even be unprofitable as such. Thus, relationships as such are equally the units of analysis." (Grönroos, 1994: p.10)

This stands in opposed to transaction marketing, which is instead merely interested in maximizing the output of a transaction (Grönroos, 1994).

Consequently, the more a firm moves away from transaction marketing as a core principle of how it operates, and instead toward relationship marketing, the more service oriented its core business model must become, as the product itself evolves into being just one part in the larger picture of a company's value proposition to its customers (Grönroos, 1994).

2.1.1 Summary of Entrepreneurial Marketing

To summarize, EM is emerging from historically traditional marketing theory, questioning and criticizing some of its core principles in order to establish an alternative, more modern approach to marketing (Morris et al., 2002). While not exclusively interested in the field of entrepreneurship in terms of the creation of new ventures, limited resources and as such creative approaches to marketing play an important part in its understanding relative to classic, traditional marketing paradigms (Jones & Rowley, 2011; Morris et al., 2002). Ultimately, entrepreneurial marketing can be summed up as the evolution of marketing theory into something less focused on the marketer, and more on the inclusion of the customer as a central element to the process of value creation (Morris et al., 2002; Martin, 2009; Schindehutte et. al, 2009; Jones & Rowley, 2011; Goldsmith, 1999; Whalen & Akaka, 2016; Grönroos, 1994).

2.2 Branding

While entrepreneurial marketing can be understood as a macro dimensional understanding to all marketing related activities, this chapter hones in on a central element of marketing: brands and branding. To gain a holistic understanding of the theoretical field of branding, it sketches out an overview from a historical perspective. This is directly followed by Mühlbacher and Hemetsberger's (2008) modern understanding of brands as socially co-constructed complex phenomena, a perspective which is highly relevant to the analysis part of this paper.

2.2.1 The History of Brand and Branding

"The logic of brand and branding is [...] evolving and has shifted from the conceptualization of brand as a firm-provided property of goods to brand as a collaborative, value co-creation activity of firms and all of their stakeholders." (Merz, He, Vargo, 2009: 328f)

Similar to how entrepreneurial marketing emerged from classic marketing concepts and theory, the understanding of brand and branding has changed over the past century, continuously questioning early assumptions. In this context it is important to understand this development and its culmination in a more complex understanding of brand as a co-created social construct (Merz

et al., 2009). A lot of this change and transformation relates directly to how the above discussed approaches to entrepreneurial marketing have gradually introduced the central component of service-dominant logic into marketing and branding in general, and expanded – and in some cases transformed – the traditional marketing mix, moving away from a goods-dominant logic and instead emphasizing the importance of value co-creation with all stakeholders, including customers, as equal partners of brands (Merz et. al, 2009).

Early in the 20th century brands were characterized as "a way for customers to identify and recognize goods on sight. Brand value was embedded in the physical goods and created when goods are sold" (Merz et. al, 2009: p.331). From this perspective, branding was considered a means to make customers buy products from a specific company merely based on the identifying characteristics of a brand (Copeland, 1923). Within the Individual Goods-Focus Brand Era customers were not considered active in their actions, but the passive targets of marketing efforts, unable or unwilling to participate in any way or form in the value creation process (Merz et. al, 2009).

This understanding was followed by the Value-Focus Brand Era, which dominated from around 1930 to around 1990 (Merz et al., 2009), and perceived brands as functional and symbolic images: "[A] brand image is not simply a perceptual phenomenon affected by the firm's communication activities alone. It is the understanding customers derive from the total set of brand-related activities engaged in by the firm" (Park, Jaworski & MacInnis, 1986: p.135). In this context, consumption needs were regarded as being generated externally, which means brands "constituted operand resources and had value-in-exchange" (Merz et al., 2009: p.331), while, similar to the previous era customers remained passive in their role of creating brand value (Merz et al., 2009). This means brands were judged based on their (perceived) capability of solving external, functional problems (Gardner & Levy, 1955: p.34). In Symbolic Value-Focus Branding however, brands began to solve "internally generated consumption needs" (Merz et al., 2009: p.331, emphasis in original), and brands gained their perceptual independence of the products they sold, becoming valuable entities on their own. Thus brands began to sell ideas, symbols and perceptions over actual products (Levy, 1959). Ultimately, traditional values, and what is perceived to be a value did not disappear, but instead shifted and gained in complexity:

"The things people buy are seen to have personal and social meanings in addition to their functions" (Levy, 1959: p.119). Yet, once again, customers remained passive, not acknowledged to be contributing directly to the brand value creation process (Merz et al., 2009).

In the 1990s the Relationship-Focus Brand Era emerged with three notable perspectives: The Customer-Firm Relationship Focus, the Customer-Brand Relationship Focus and the Firm-Brand Relationship Focus (Merz et al., 2009). Unlike in the previously presented eras, the Relationship-Focus Brand Era for the first time included customers as important actors participating in the value creation process (Merz et al., 2009). To illustrate this, Keller (1993) introduced the concept of customer-based brand equity which is defined as follows:

"The concept of customer-based brand equity, [is] defined as the differential effect of brand knowledge on consumer response to the marketing of the brand. A brand is said to have positive (negative) customer-based brand equity if consumers react more (less) favorably to an element of the marketing mix for the brand than they do to the same marketing mix element when it is attributed to a fictitiously named or unnamed version of the product or service." (Keller, 1993: p.17)

With the Customer-Brand Relationship Focus, customers engage in a relationship with brands and relate to brand personalities over long periods of time. According to Aaker (1997) and Fournier (1998), relationships between customers and brands are constructed by customers, as they judge brand behavior similar to the way they would judge people, attributing human personality traits to brands. In this context Aaker (1997) developed a brand personality scale, which is designed to measure variable character traits such as sincerity, excitement, sophistication. The emphasis here is on the importance of understanding that brands and their personalities are part of a construction process that customers actively engage in, and over which the firms themselves may have more or less influence (Aaker, 1997; Fournier, 1998). Similar to how entrepreneurial marketing introduced the customer as a central, value co-creating actor, this is a strong breakage from earlier approaches, in which customers were deemed as mere receivers of brands pitching products to them, with little or no influence on constructing or altering a brand's image (Aaker, 1997; Fournier, 1998).

Finally, and most relevant to this thesis, the Stakeholder-Focus Brand Era regards brands as socially and dynamically emerging entities (Merz et al., 2009; McAlexander, Schouten &

Koenig, 2002; Muniz & O'Guinn, 2001; Muniz & Schau, 2005; Ballantyne & Aitken, 2007; Ind & Bjerke, 2007). Building on previous eras, this approach enhanced the idea of brands being co-constructed and "that the brand value co-creation process is a continuous, social, and highly dynamic and interactive process between the firm, the brand, and all stakeholders" (Merz et al., 2009: p.331). Furthermore, McAlexander et al. (2002) argue that brand community building processes must be understood as continuously "shifting mosaics" (McAlexander et al., 2002: p.39), and that brand stakeholders such as customers can move from being mere consumers of a product or brand to becoming voluntary brand ambassadors, and for instance even end up transforming themselves into shareholders by buying stock of a firm (McAlexander et al., 2002). Muniz and O'Guinn (2001) specifically describe this new understanding of brands as dynamic social constructs, which brand communities play a central role in. This makes it clear that brands are complex social phenomena that are the result of multiple stakeholders interacting with one another over long periods of time. These stakeholders actively and passively shape brand perception through a variety of constantly evolving communication processes that go far beyond simple advertising or marketing initiatives (Muniz & O'Guinn, 2001).

Similarly Mühlbacher and Hemetsberger (2008) understand brands as complex, socially constructed phenomena: "As many stakeholders are taking part in the construction of brand meaning and the production of brand manifestations, brand discourse is a complex process of social interaction that may be invigorated by contradictory contributions" (Mühlbacher & Hemetsberger, 2008: p.12). So-called brand interest groups thus play a central role in the process of value co-creation, and consist of a number of individuals engaging in a discourse surrounding a brand (Mühlbacher & Hemetsberger, 2008). This can be a conscious, purposeful decision by stakeholders or other individuals becoming part of a brand related interaction in some form, or it can occur more randomly by getting together "on physical and/or virtual platforms to share their experiences or express their beliefs and convictions regarding a certain company, product, service, place, or person" (Mühlbacher & Hemetsberger, 2008: p.8). Furthermore, the discourse itself is not bound to a specific time or place, and can happen both planned, coincidentally, through direct and indirect means, verbally or nonverbally, making it a complex, often chaotic and difficult to predict phenomenon (Mühlbacher & Hemetsberger, 2008). The sum of the brand

interest group's communicative actions and interactions must be seen as ongoing processes, adding up while continuously contributing toward a grander discourse surrounding brands and ultimately acting as contributors and manifesters of brand meaning (Mühlbacher & Hemetsberger, 2008). Importantly, brand interest groups may also consist of critics of a brand (Mühlbacher & Hemetsberger, 2008).

Brand meaning, the second of three elements central to understanding brands, refers to "a dynamic collective system of knowledge and evaluations continually emerging from social discourse among the members of a brand interest group" (Mühlbacher & Hemetsberger, 2008: p.9). Brand meaning is thus constructed from members of a brand interest group coming in contact with certain aspects of a brand which generate a desire to engage in acts of communication that culminate in a mutual agreement surrounding a brand, what attributes and characteristics it holds, or how it is valued (Mühlbacher & Hemetsberger, 2008). Brand meaning is rarely static, but instead constantly changes and evolves as communication processes between members of a brand interest group continuously generate new meaning and reinterpret old ones, and thus ultimately contains elements that are highly dependent on context (Mühlbacher & Hemetsberger, 2008).

Brand manifestations are the third and final pillar in Mühlbacher and Hemetsberger's (2008) triad of "an integrative perspective" (Mühlbacher & Hemetsberger, 2008: p.1) of what a brand is, and how it is constructed. According to the authors, "brand meaning might manifest itself in various ways. Brand manifestations are tangible and intangible objectifications of the meaning of a brand" (Mühlbacher & Hemetsberger, 2008: p.10). These manifestations may include products a firm releases, the way the brand or its employees communicate meaning to outside stakeholders, how retail partners represent the brand in their own environment and store context (Mühlbacher & Hemetsberger, 2008). A brand can thus be experienced through multiple manifestations apart from simply buying the products it sells as part of its core business (Mühlbacher & Hemetsberger, 2008). This can range from interviews with a brand's founders/owners, to partaking in branded events, coming into contact with a brand through sponsorship deals, to hearing other people discuss a brand in any way or form (Mühlbacher & Hemetsberger, 2008). Brands and brand meaning are also often associated with individuals.

These individuals are a sort of living manifestation of a brand, such as entrepreneurs and founders like Steve Jobs and Elon Musk becoming the faces of Apple and Tesla (Mühlbacher & Hemetsberger, 2008; Reisinger, 2016; Javelosa, 2017).

2.2.2 Summary of Branding

Over the years, the understanding of brands has shifted, with many scholars today considering them complex social phenomena (Merz et al., 2009; Mühlbacher & Hemetsberger, 2008). Especially the role *all* stakeholders play has transformed, from passive communication receivers to active brand ambassadors and co-creators (Merz et al., 2009; Mühlbacher & Hemetsberger, 2008; Muniz & O'Guinn, 2001; Aaker, 1997; Fournier, 1998; King, 1991). While in the early 20th century branding literature was focused almost exclusively on the firms themselves, and the effect their communicative actions have on customers, outside stakeholders today play an important role as part of so-called brand interest groups in the construction of brand meaning and brand manifestations (Mühlbacher & Hemetsberger, 2008; Merz et al., 2009).

Based on this evolution of the understanding of the role of customers and external stakeholders, entrepreneurial marketing and branding show noteworthy linkages, which thus far have seemingly been neglected or mostly overlooked by literature. While the social and dynamic elements of value and identity/image co-construction are apparent in relation to both EM and branding, a synthesis of these aspects within the same context remains missing.

2.3 Corporate Brand Image and Identity Framework

Now that an overview of the historical development of entrepreneurial marketing and brand as a general concept has been laid out in the previous chapters, it is important to understand how the term brand itself relates to a firm, the difference between product and corporate brands, and how brand image and brand identity relate to one another (Urde, 2013; Ghodeswar, 2008; Aaker, 2004). This is then followed by the introduction to a central guiding framework of analysis for this thesis: Urde's (2013) Corporate Brand Identity Matrix (CBIM).

2.3.1 Product Brands vs. Corporate Brands

An important differentiation in regards to the term brand is that of product brands and corporate brands (Urde, 2013; Aaker, 2004). While product brands are primarily built around singular, or multiple product offerings, these offerings are not necessarily indicative of the firm, its values, culture, vision or personality (Urde, 2013; Aaker, 2004). Corporate brands on the other hand "have multiple customers and non-customer stakeholders; they cover broad ranges of products, services and solutions; and an organisation, with its own culture, is an essential part of the brand" (Urde, 2013: p.746).

2.3.2 Brand Image vs. Brand Identity

Another important understanding related to the concept of brand is the distinction between brand image and brand identity (Urde, 2013; Ghodeswar, 2008; Mahdi, Mobarakabadi & Hamidi, 2015). While brand image is commonly understood as an "outside-in approach" (Urde, 2013: p.745), brand identity may be linked to an "inside-out approach" (Urde, 2013: p.745) (see Figure 1). In other words, brand image can be approached as the way a brand is seen or perceived by its customers, stakeholders and brand interest group members, while a brand's identity defines how it positions and sees itself from the inside, from an organisational point of view (Urde, 2013; Mahdi et al., 2015). While Urde, Baumgarth & Merrilees (2011) describe these two perspectives as strategic marketing approaches that are either customer or organization focused (see Figure 1), for this paper the key takeaway is the difference in perspectives stemming from two opposing stakeholder sides; how outside stakeholders, or brand interest group members see a brand, versus how it is seen by members of the organization itself, clearly distinguished as brand image versus brand identity (Mahdi et al., 2015; Ghodeswar, 2008).

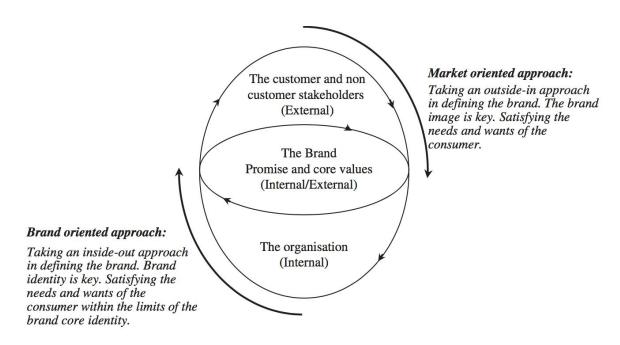


Figure 1: Market and Brand-Oriented Approaches (Urde et al., 2011: p.2)

2.3.3 The CBIM Framework

The corporate brand identity matrix (CBIM) (Urde, 2013) consists of a comprehensive framework for the concepts of corporate brand identity and image, and thus provides a solid foundation for the analysis section of this paper, which looks at how Najell perceives its own corporate brand identity, and how this brand identity is congruent with the corporate brand image Najell's brand interest group members develop based on coming in contact with Najell's web-and Facebook pages.

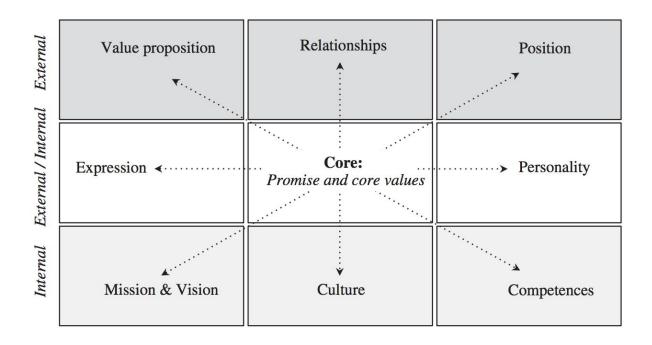


Figure 2: Corporate Brand Identity Matrix (CBIM) (Urde, 2013: p.750)

The CBIM framework consists of three perspectives, each made up of three elements representative of the corporate brand (Urde, 2013). "The three internal elements in the matrix relate to the realities of the organisation and its values. Its mission and vision, the corporate culture and its various competences are the bedrock of the internal component of the corporate brand identity" (Urde, 2013: p.751). The corporate brand's mission and vision represent its motivation, aims and goals for the future, aside from generating revenue and profits (Urde, 2013). The corporate brand's culture describes the things it believes in, its values and behavioral patterns, often influenced by the cultural and societal context it is embedded in, including, for instance, its country of origin, or the people who run the firm. Competences describe "what the organisation is particularly good at, what special knowledge and ways of working make it stand out, and what it does better than the competition" (Urde, 2013: p.752).

Internal/external elements consist of the elements of expression, a corporate brand's core promise and values, and its personality: "The 'brand core' is defined here as an entity of core values supporting and leading up to a promise. This positions core values at the heart of the CBIM, underlining their pivotal role and importance." (Urde, 2013: p.752).

It is important to understand that all elements of the CBIM, should be aligned with a company's core values and promise. Similarly, the elements of personality and expression relate closely to one another. While the element of personality can be characterized with the help of answering the question of which "human characteristics or qualities" (Urde, 2013: p.752) amount to the character of the organization and thus corporate brand (and is often linked to the way employees behave, and express themselves), "[t]he expression element is concerned with verbal, visual and other forms of identification as part of a corporate brand identity" (Urde, 2013: p.752). Additionally it may also relate to "a flagship product" (Urde, 2013: p.752) which can be a representation of a brand's values, characteristics, qualities, just to name a few (Urde, 2013).

External elements consist of a corporate brand's value proposition, relationships and position: "The three external elements in the top row of the CBIM will influence that image and reputation to a significant extent. They need to be consistent with the brand core and with the other elements in the framework" (Urde, 2013: p.753). Urde makes it clear that these elements allow for brand interest group members to identify with a brand, and reflect its image. The value proposition element is central to how the firm actively attempts to attract brand interest group members and turn them into paying customers, which leads to the central issue of creating value propositions that are aligned with a brand's core values and principles, as well as its surrounding elements within the CBIM (Urde, 2013). The relationship element deals specifically with how a corporate brand interacts with its stakeholders and customers, for instance through social media marketing, or customer service (Urde, 2013). It is also directly connected to a corporate brand's culture element (Urde, 2013). The last and final element in the CBIM is the position element, which relates to "how management wants the corporate brand to be positioned in the market, and in the hearts and minds of key customers and non-customer stakeholders" (Urde, 2013: p.753). It also directly relates to a corporate brand's vision & mission element (Urde, 2013).

2.3.4 Summary of Corporate Brand Image and Identity Framework

By providing a clear definition of key terms related to branding in general, and Urde's (2013) Corporate Brand Identity Matrix (CBIM) framework, more specifically, the previous chapter creates a solid foundation for the analysis of Najell's corporate brand identity (how it sees itself)

and image (how members of its brand interest group perceive it). In this regard clearing up the difference between corporate and product brands and brand identity vs. brand image were of central importance (Urde, 2013; Aaker, 2004; Ghodeswar, 2008; Mahdi et al., 2015).

3. Methodology

3.1 Introduction

This section lays out the paper's methodology, consisting of its research approach, research design, sampling, data collection, data analysis and research limitations. A degree of detail is incorporated where necessary to ensure transparency and motivate the methods used to establish rigor.

3.2 Inductive Qualitative Approach

This thesis is designed to detect emerging trends, provide a basis for future research and is therefore classified as inductive. As thus far there seems to be no existing qualitative case study relative to how a startup perceives its own branding efforts compared to how these are perceived by members of its brand interest group, an exploratory approach was deemed most suitable. Furthermore, this paper's concern with the subjective assessment of attitudes and opinions deems it highly suitable for a qualitative research approach, as textual data is traditionally not something that can be quantified with numbers (Bryman & Bell, 2011). Moreover, the observation of perceptions within the scope of this thesis are seen through a series of distorted lenses and can only be known subjectively (Rolfe, 2006). This qualitative approach allows for a deeper holistic understanding (Bryman & Bell, 2011). An apt epistemological categorization of the approach may be seen as interpretivism. This approach also acts as an enabler to access the respondents' "subjective realities" (Willis, 2007: p.6), something this paper specifically is interested in.

3.3 Cross-sectional, Case Study Reference Point Design

The research design has been formulated to investigate the self-perception, or brand identity of a startup, which is then compared to its outside perception, or brand image, all of which amounts to a the understanding of brands as complex social phenomena (Hemetsberger & Mühlbacher, 2008). With this goal in mind, Denscombe (2014) encapsulates the logic behind using a case-study design:

"Case studies pay attention to the detailed workings of the relationships and social processes within social settings. They do so because they are not only interested in *what* goes on in the setting, they are also interested in explaining *why* those things occur." (Denscombe, 2014: p.55)

Based on this, the empirics of the thesis are formulated around one startup case, Najell, whereby the founder is interviewed through a semi-structured in-depth interview. Following this first interview, brand interest group member interviews were conducted with the aim of gaining insight into their perceptions of the brand image of the company, subsequently generating empirical results for the final analysis section of this paper.

Furthermore, the case study design was chosen to "understand the complex relationship between factors as they operate within a particular social setting." (Denscombe, 2014: p.4). The case study design "provides tools for researchers to study complex phenomena within their contexts." (Baxter & Jack, 2008: p.543).

While Najell are utilized as the main case firm for this study, the initial interview with Najell's co-founder demonstrated his consistent mentioning of BabyBjörn as a main direct competitor, which thus led to the logical conclusion to use BabyBjörn as a reference point for the subsequent brand interest group member interviews.

To extend the logic behind using this reference point, a particular poignant quotation in the literature is presented by De Chernatony (1999) who posed the question, "is the desired identity recognised by all stakeholder groups and appreciated as being distinctively superior to competition?" (p.172). Through this logic, BabyBjörn as a direct competitor of Najell was presented to the six brand interest group members in the same manner with no forewarning and thus, "benchmarked against key competitors' reputations" (De Chernatony, 1999; p.171).

3.3.1 The Case Company: Najell

Najell is a Swedish startup operating within the Scandinavian baby products sector and has already made first seemingly successful attempts to expand internationally, with Germany, the UK, Japan and some countries in the Middle East being actively sold in, according to its co-founder. Najell, which was founded in 2012, aims to grow and mature quickly. Yet despite no longer being a majority owner, Najell's co-founder today remains an integral part of its operations ensuring a first-hand account of where the company and its identity began, where it is today, and where it is headed.

It is important to note that Najell is situated in Ideon Science Park, Lund, Sweden, within a startup community context. Ideon is an innovation hub populated with a diverse set of startup ventures, and offers direct access to a variety of resources, including funding and a myriad of networks. This may give Najell an advantage as: Incubators and Science Parks cover the facilities needs of start-up firms by offering them bundles of services that large and mature firms with developed facilities management structure can enjoy" (Dettwiler, Lindelöf, & Löfsten, 2006: p.507).

3.3.2 Key Competitor Reference Point Company: BabyBjörn

BabyBjörn AB (BabyBjörn) is a large corporation and direct competitor of Najell within the baby products sector, with a core product being a baby carrier, similar to Najell. BabyBjörn was founded in 1961 by Björn Jakobson. It is now a subsidiary of Lillemor Design AB, which remains partly owned by Jakobson, and his wife Lillemor Jakobson. BabyBjörn generated net annual sales revenue of around 584 million Swedish krona between April 2015 and April 2016 (Allabolag, 2017).

3.4 Sampling

As this research is conducted by two Lund University master's students in Entrepreneurship and Innovation, it is important to note the economic department's close proximity and easy access to Ideon Science Park. For the purposes of the thesis, it was considered logical to capitalize on this circumstance and for the study at hand collaborate with one of these companies.

The case company was chosen based on the following three criteria: The firm can be considered a startup (incorporated in 2012). The founder and interviewee still has an integral role in day-to-day operations of the company. The firm actively engages in marketing through a website and Facebook account. These aspects were deemed logical in the context of exploring branding in an entrepreneurial context.

| The Founder | | | | |
|-------------|--------|-----|-------------|--------------|
| Respondent | Gender | Age | Nationality | Profession |
| A1 | Male | 35 | Swedish | Entrepreneur |

Figure 3. Founder Interview Sample

In order to explore the outside perception, or in other words Najell's brand image, six randomly selected members of Najell's brand interest group were utilized for this sample. There were no requirements of foreknowledge of either brand, and all six individuals indicated having previously not come in contact with Najell, while B6 mentioned having heard of BabyBjörn prior to the interview.

| The Brand Interest Group | | | | | |
|--------------------------|--------|-----|-------------|--------------|--|
| Respondent | Gender | Age | Nationality | Profession | |
| B1 | Female | 30 | Turkish | Accountant | |
| B2 | Female | 25 | Dutch | Student | |
| В3 | Male | 23 | British | Entrepreneur | |
| B4 | Male | 31 | Syrian | Student | |
| В5 | Male | 23 | German | Student | |
| В6 | Female | 31 | American | Student | |

Figure 4. Brand Interest Group Sample

3.5 Data Collection

Data was collected in two phases, from February to April 2017. The primary data for this research consisted of seven semi-structured in-depth interviews varying in lengths ranging from around 45 to 90 minutes. Immediately before conducting the interviews members of the brand interest group were shown brand manifestation (Mühlbacher & Hemetsberger, 2008) in the form of Najell and BabyBjörn's websites and Facebook pages. In order to respect the ethical principle of nonmaleficence, interviewees were made aware of the study being part of a Lund University master's program, informed that all data was collected anonymously and no profits were generated from it.

The interview design for both the co-founder of Najell and the brand interest group members was adapted from Bryman and Bell (2011). The collection method follows a qualitative approach, in the form of semi-structured interviews (Bryman & Bell, 2011). The interview process is flexible and shows emphasis on the perceptions of the interviewees and what they deem important to articulate in explaining and understanding relevant content, using follow-up techniques where necessary, but avoiding leading questions (Bryman & Bell, 2011: p.467). It is important to note that the interview process for the brand interest group members was structured in such a way to elicit immediate empirics and gain a real-time perception, attempting to simulate organically visiting each respective company's website and Facebook pages. The interviewees were presented with the websites and Facebook pages of both companies and were given about ten minutes to navigate their way around each website and Facebook page in order to gain an overview of each brand; no verbals or dialogue were performed during this period. The semi-structured interview subsequently commenced thereafter. In spite of the fact that a flexible approach was employed, the importance of some form of interview guide was essential to keep the interview within the parameters of the aims set out in the current study (See Appendix 1 for Interview Guide).

3.6 Data Analysis

All interviews were audio-recorded and transcribed by the researchers. The analysis uses an inductive method following guidelines for constant comparison techniques adapted from Gioia et al. (2013), in order to establish validity and rigor (Lindh & Thorgren, 2016). This method uses multiple levels of analysis by developing what Gioia et al. (2013) call first- and second-order codes, as well as aggregate dimensions. This coding allows for the organization of data and relevant literature to aggregate findings and provide direction for the analysis of the primary data. Embedded within the coding are relevant theories presented in the theoretical part of the paper, such as Urde's (2013) corporate brand identity matrix (CBIM) framework. While Urde (2013) uses the CBIM framework mainly as an internal management tool for firms to develop a corporate brand identity – which is explored in detail in the theoretical framework of this paper – it is intentionally used here as a non-comprehensive guiding framework to understand both Najell's corporate brand identity and its brand interest group members' brand image of the startup.

For this thesis the Gioia method itself was applied simultaneously to both the co-founder and brand interest group perspective (Gioia et al., 2013). The first-order codes were developed from the transcribed interview material in order to gather a comprehensive overview of the primary data, while retaining the interviewees' terms and use of phrases as much as possible (Gioia et al. 2013). In order to develop second-order codes, simultaneous thought processing was required, seeking out similarities and differences and weaving patterns between the respondent's terms and extant theory (Gioia et al., 2013). This may be indicative to new findings and emergent areas of interest within the scope of this paper (Gioia et al. 2013). The aim was then to distill these second-order codes down to aggregate dimensions forming the framework for further analysis (Gioia et al. 2013).

3.7 Research Limitations

Whilst a qualitative research approach was deemed most suitable for this study, there are some limitations that should be taken into consideration. For one, the results obtained may be highly

dependent on the specific contexts of this case study. The findings should thus not be taken as final and absolute, nor necessarily generalizable, but as provisional with an aim to further develop areas of research and theory (Denscombe, 2014).

The reliability of the interview process as a whole must also be taken into consideration, as even small adjustments to questions can elicit a wide distribution of responses (Dykema, Lepkowski & Blixt, 1997). None of the respondents have formal training in this realm and thus certain general and/or unique behavioral norms may influence responses. This may be especially poignant due to the randomized brand interest group sample consisting of a diverse set of cultural backgrounds. As respondents could confer or seek clarification throughout, this could lead to differing results from one to the next which, may in fact be limiting to the quality and validity of the data collected (Dykema et al. 1997).

Lastly it is important to note that the website and Facebook page of Najell were shown prior to BabyBjörn when conducting each brand interest group member interview. This may have had an effect on the impressions and memory of particular points in relation to both firm's brand image. In spite of this, the interviewees were granted permission to check back over any content throughout the interview in order to aid their ability to answer in-depth, again stemming back to conferring, seeking clarification and the limitations this may imply due to the differing behaviour from one respondent to the next (Dykema et al. 1997). A final thought for the limitations of the thesis lies within the transcription of the interviews themselves, which automatically generates the risk of de-contextualization (Ashmore & Reed, 2000).

4. Empirical Results

This chapter focuses on the empirical results gathered on the perceptions of Najell and BabyBjörn, through the perspective lenses of the co-founder of Najell, as well as six members of Najell and BabyBjörn's brand interest group (which each interviewee automatically became a part of as soon as he or she were shown any of the firm's brand manifestations). For the scope of this particular section, the raw data will be presented in a mostly non-interpretive manner.

4.1 Najell's Perspective

The following paragraphs display the empirical data obtained through an in-depth qualitative, semi-structured interview with one of the co-founders of Najell, exploring his perception of Najell's corporate brand identity.

According to Najell's co-founder, initially the reliance on what he called a "typical founder story" (A1) in the early stages of Najell, and its subsequent first product release, was quite strong:

"We started out with a very typical entrepreneurial innovation story; this happened to me, I had this problem. [We] then checked in the marketplace, couldn't find anything, and so the product is born. That's pretty much how we would pitch what we were doing and [yet] this story portrayal is outdated." (A1)

"The original story of why we started is not that much of an interesting story related to the products we are now putting out there. [...] We are trying to establish a new story about our brand and being genuine is important to me" (A1). During the interview, Najell's co-founder emphasized on multiple occasions that Najell's original founder story was no longer representative of the current state of the firm, which, according to him, at the time of this interview was very much engaged in the process of building a new brand identity, and making sure it is an honest representation of Najell as a firm.

According to the co-founder, it seemed important to point out that both himself and the members of his team have a clear vision as to where they want to take the company's branding next. While they started out with a brand identity built around himself and his wife (the second co-founder), the idea was in the long-term to establish Najell as a worldwide renowned brand similar to other big brands out there: "Let's take Nike for example, there is no reference to their origin because they have moved beyond that" (A1).

Moreover, the co-founder emphasized that he still very much sees himself as an integral part of the day-to-day running of the business, as well as the brand itself: "The tonality and the way we communicate is me" (A1). At the same time, following on from the previous point in regards to having a clear vision, the respondent articulated that describing the brand's core identity was difficult, as deciding on the right elements was a challenging task to take on: "If we

were to have a packet of phrases that explain our tonality or keywords then it would be easier to explain [the brand], but this is non-existent" (A1). As a result of this lack of clarity surrounding the brand identity of Najell, the co-founder said that he was reluctant to give up his responsibilities in regards to managing communication activities through social media and the likes: "I don't think I am at the stage where I can describe what I want it to be so I don't think I could let somebody else do the social media, I don't think the recipient would have a chance of doing it" (A1).

In spite of this, Najell's co-founder acknowledged a potential danger of Najell's corporate brand identity being based around himself or his wife: "Our first web page had a photo of Freja [the respondent's wife] and I... and it was like this is from us to you. We decided to not have that anymore for several reasons" (A1). The founder also talked about another central element; potential ownership issues that may arise should the company image still be focused around himself beyond a certain point of firm-growth: "We have an outside investment, and do not own the company outright anymore. If the core value of the company is my face then that is a problem for the future and a miscommunication as things currently stand" (A1), relating back to his commitment to Najell's brand being an authentic representation of the firm itself.

Furthermore, to him the current product range and how the previous brand based on the co-founders themselves may divert attention from the newer products seemed particularly important: "These products are designed to be better products for the market and not out of that same founder story. I think our opinion is, it conflicts with the new products" (A1).

Najell's co-founder also mentioned the importance of having a direct dialogue with their customers: "We are doing a lot with educating our customers. [...] We want to open up a dialogue with our customers and it is important to note that this is sometimes easier on Facebook as opposed to other social media" (A1).

When asked about who Najell targets as customers, the co-founder replied: "What we are trying to create is a brand for urban parents who want to lead an active life and live like they were before, still want to be cool hip mums or dads and not become your own parents. [...] We want to be lifestyle specific, not age specific."

In spite of this, he admitted that the two founders were not always of the same opinion

about the words used to describe Najell's brand identity: "When I describe our brand I use the word youthful. I live a youthful life in what I'm doing and I'm 35 going on 36 but my wife references this term to 'Teen Mom' and that's not something we want to end up with" (A1). The importance of Swedish identity and culture also play an integral part in Najell as a brand. This according to the co-founder creates trust with potential customers: "We try to show our Swedish identity, to emphasize where we are from. I think we could do it even more, and [it] is at the core of what we are doing" (A1). From this, Najell's co-founder for the first time during the interview began speaking of BabyBjörn: "We are not trying to be all the way on the barricade but further towards the barricade at least than BabyBjörn" (A1). The founder made it clear that he plays very close attention to BabyBjörn as Najell's main competitor: "BabyBjörn are very established and have been around since the 1960's [...] Up until their latest version of their website they have a video, easy [sic] accessible, of the founder talking about their core values" (A1). According to Najell's co-founder "BabyBjörn are very personalized through the owners" (A1), something Najell is trying to get away from.

At the same time, according to Najell's co-founder, BabyBjörn have a very clear image of who they are and what they stand for; mainly safety: "BabyBjörn are the Volvos of the baby carrier industry and focus heavily on product testing [...] they communicate it as this is at the core of what they are doing. (A1). According to Najell's founder, BabyBjörn encapsulates the definition of boring, safe, average: "Vanilla, very vanilla. This means middle milk in Swedish, and would translate to bland" (A1). The respondent then proceeded to conclude with his opinion on how this positioning of BabyBjörn's brand may or may not appeal to segments of the market, and the clear difference in his mind to what Najell as a company are striving for: "This appeals to some segments of the market but we are trying to be a bit more aggressive, active and pushing the envelope a little bit more with how cool you can be" (A1).

4.2 The Brand Interest Group's Perspective

This section displays the findings acquired from six semi-structured interviews with members of the brand interest groups of Najell, and via extension BabyBjörn. All interviewees were given only a brief overview of each company, in that both operate within the baby carrier retail sector and are competitors within this market. All interviewees were given ten minutes to browse through specific brand manifestations of Najell, followed by BabyBjörn. Interactions were limited to both firms' website and Facebook pages. To once again emphasize, BabyBjörn is merely used as a reference point, with the main focus being on the brand image of Najell. That said, there was no particular reason for showing Najell first, yet this order was maintained throughout, ensuring the same point of departure for all respondents and establishing further rigor. Table 4 details all six respondents along with their respective labelling which will be utilized in the subsequent paragraphs.

4.2.1 Brand Interest Group Member 1

B1 seems to have had a clear view from the outset that Najell is a small company with limited operations: "Najell just look like a webshop only" (B1). According to B1, the founder story of Najell is communicated clearly, including the reasoning behind why they created the products: "Najell, the founder had a baby then the idea and started developing the product, this is clear" (B1). B1 from the outset strongly identified Najell as being "extremely Scandinavian [...] everyone on the video looks Scandinavian" (B1). B1 also thought of Najell being a "more limited type of family compared to BabyBjörn," (B1) implying for it to appear more conservative.

The respondent differentiated between Najell and BabyBjörn in terms of the content and community presented by both companies, with Najell being "limited" (B1) in comparison to what she described as a vast meeting place for parents to discuss various baby topics when it comes to what BabyBjörn offers: "BabyBjörn is like a meeting place to share information, blog content [...] specifically to search for baby related content - like what's up now, what's new" (B1). On the other hand, Najell is more like "we sell these products, simple. [...] Najell, they didn't talk about these things [lifestyle baby content]" (B1). Furthermore, in differentiating the two companies, the respondent stated that Najell appears to be more reserved whilst BabyBjörn came across as more progressive, with elements such as more racially and culturally diverse looking models featured on the homepage.

Finally, the respondent showed clear frustration with the amount of information and text presented on Najell's website, while missing what she deemed attractive features to excite or draw her in: "No punchlines or identity, I totally lost interest on [sic] Najell. People want information but I can't read this whole thing to get information in the last part of the paragraph, well, I don't know if it is even there" (B1).

4.2.2 Brand Interest Group Member 2

Similarly to B1, B2 from the outset had an impression of smallness with Najell: "Najell looked like just a webshop only [...] [I] could definitely see the difference, BabyBjörn was a large company and Najell was not" (B2). According to B2 Najell seems very safety oriented, which was according to her own statement, important to her. B2 described her image of Najell as being professional, with a strong care towards the baby, whereas to her BabyBjörn came across as more of a large corporation "just running a campaign. [...] BabyBjörn looked more commercialized, a bigger brand, operating for longer with more variety of products" (B2).

Furthermore, referencing to BabyBjörn, "I liked it when I first saw it [BabyBjörn's] 'Dad Stories' campaign, which focuses mainly on the father's experience of having a first child - see Appendix 3], and after reading the articles it was totally neglecting the woman and me as a woman, I felt like this is not okay" (B2), whereas when referring to Najell she said things "felt more personal because it [Najell] seemed to care about the health of the baby. [...] I would look for a high quality product in this market, [and] Najell would win as it is supported by doctors" (B2).

The respondent seemed to positively appreciate the founder story on Najell's website stating that, "Najell feels really caring so to say, you read about the founders. From this founder's story you go into the benefits for the baby so it's a whole caring story and that is personal I think" (B2). She also stated that Najell's seemingly Swedish identity is a positive for her as "Najell appear more Scandinavian. Sweden is known for quality and health and it definitely looks Swedish" (B2). On the other hand B2 concluded that "If I had to remember anything, it is the Dad storytelling on BabyBjörn [...] BabyBjörn are really focused on marketing" (B2).

4.2.3 Brand Interest Group Member 3

B3 indicated throughout the interview that there seems to be "a lack of substance to what Najell are doing" (B3) and even went further saying "Najell is more black and white, this is what we do. Less likeability with Najell, and less developed" (B3). The respondent characterized Najell as being "more transactional in their approach. We are selling a product and less of a relationship is being built [with the customer]" (B3).

Similarly, B3 said BabyBjörn as a brand "is way more developed. Najell is less of a brand" (B3). The respondent throughout the interview expressed associating BabyBjörn's brand image more positively, while Najell, according to him, is bland and boring: "The lifestyle aspect of BabyBjörn is stronger, they have a more jokey, happy go lucky vibe. [...] BabyBjörn are doing a better job with their brand and storytelling, and ultimately signal more trust" (B3).

The respondent also touched upon the founder stories of both companies, something he thought BabyBjörn handled more elegantly, and less aggressively: "The Najell typical founder story is very strong whereas with BabyBjörn, founders are not as involved and founders aren't why I'm buying the product anyway. [...] The early years stories of BabyBjörn [are] communicated in a down to earth, likeable way" (B3).

4.2.4 Brand Interest Group Member 4

B4 considered Najell's homepage to appear more conservative and traditional: "Najell looks more typical Swedish and conservative, here is Sweden" (B4), whereas the respondent found the BabyBjörn homepage to "appear more liberal from the opening image [Man holding flowers as part of BabyBjörn's 'Dad Stories' campaign - see Appendix 3] [...] Maybe for some reason, it gave me a gay impression and for some people from [a] different background and cultures, if they see or notice this kind of issue, maybe it will be failing" (B4). The respondent seemed critical toward the BabyBjörn 'Dad Stories' campaign and deemed it as potentially damaging to its goal of attracting customers, although after some time slightly changed his opinion, saying "BabyBjörn emphasized on the men's role. Gender equality, especially here in Sweden, is prevalent." Overall, the respondent did not have much to say about Najell and seemed more drawn to commenting on BabyBjörn, "BabyBjörn give me more of an open minded feel, it

doesn't just belong to one type of family [...] whereas with Najell it is just about the products" (B4).

4.2.5 Brand Interest Group Member 5

B5 appeared to associate Najell's smallness positively: "Najell seems more assistive and [they] try and make things easier, they want to provide more for the customer not just the product" (B5). In addition, the respondent addressed the stage at which Najell appears to be and what may occur with growth: "Maybe if they did grow and have more products they would lose this charm. [...] The helpfulness that is radiated now by Najell may be lost with growth" (B5). Furthermore, the respondent addressed the entrepreneurial aspect alongside the founder phenomenon: "A younger, practical entrepreneur, which is also based on the founder story displayed on the site. The spirit is rather entrepreneurial, focus is on innovation and improving the product [...] [Najell] seems young and wanting to change things for the better [...] Why these products came to be and why they are making them like this is better expressed by Najell" (B5).

When discussing the brand image of the two companies, the respondent stated that Najell appears more conservative whilst BabyBjörn falls more on the liberal end of the spectrum: "Najell seems rather traditional and targeting both the mom and the dad [...] Emphasis on dads with BabyBjörn was nice and forward thinking, BabyBjörn [is] more progressive by targeting just the Dad" (B5). The respondent explicitly expressed that "Najell is still trying to establish an image," whereas in this context, the respondent commented on BabyBjörn with a specific reference to the age of the company: "More standardized products, with them being around for longer I guess they have already established an image and been able to populate their products in general" (B5).

4.2.6 Brand Interest Group Member 6

B6 said "Najell seems like a smaller company, and more sincere about the products, this comes from the founder's story. [...] Najell is really linear, we made it, we did it and here you go so feel a lot closer to the owner. Feel like it is closer to you, and more personal" (B6). In addition, the respondent also commented on the stage at which Najell appears to be in its firm's lifecycle, and framed this as being a positive: "Najell hasn't gone through the blown out stages that big

companies do" (B6). The respondent also said it "feels like the founder of Najell is heavily involved in day to day, feels like it is family run, a very close team" (B6). Whereas with BabyBjörn and the stage of the company the respondent articulated her concerns in regards to the size of the company, and thus how genuine its brand image is: "I hope the people managing BabyBjörn today still have the same intentions as the founders" (B6).

Furthermore, when discussing the brand image of Najell, B6 said "they do not need to emphasise anything, the guy, the founder is relatable which is great - they are being approachable. [...] You feel like you're entering a more modest company, they almost don't need to stamp everything with a brand." (B6). On the other hand "BabyBjörn seems to be a large established company like H&M, how they present themselves [...] BabyBjörn I think would have more of a global reach than Najell" (B6). The respondent stated her frustration with the amount of information that was present on BabyBjörn's website and how this affected her potential purchasing experience: "Anything else away from the product itself is a distraction from my goal [...] Distraction from my story I'm telling myself with the product by being on the page, they're cluttering my fantasy, distraction from my own story" (B6). She concluded saying "Najell looks like a hipster company from Copenhagen. [...] BabyBjörn is cool because it is retro, a lot of people can identify with it" (B6).

5. Analysis & Discussion

Now that the gathered empirical data has been presented in full, this section analyzes and discusses how these findings fit in with, and connect to the theoretical framework established in chapter two. Finally in chapter 5.3 readers are reminded of the research questions this paper presented in its introduction chapter, which then concludes with their subsequent answering.

5.1 Discussion of Najell's Perspective

Najell is a young firm, but despite this, it seems well aware of the importance of aligning the way it expresses itself, as is defined by Urde's (2013) CBIM framework, with other elements in the Corporate Brand Identity Matrix, such as its long-term mission and vision, which in Najell's case is seemingly to become a globally recognized brand, comparable to that of Nike (Urde, 2013). While Najell obviously does not aim to mirror Nike's corporate brand identity, it compared itself to it due to its perception that the globally successful sports firm's corporate brand identity today no longer is particularly connected to its initial founders, something Najell's co-founder articulated as being important to him and Najell.

Furthermore Najell's co-founder emphasized his firm's concern with building a strong, long-term, sustainable trust-based relationship with his customers and other stakeholders, with honesty and authenticity thus seemingly being part of Najell's brand core values, according to the CBIM (Urde, 2013). This also lead him and his wife to gradually remove themselves from the way Najell presents its (corporate) brand identity on its website and Facebook page. This of course directly connects to the CBIM framework's (Urde, 2013) expression and relationship elements, as Najell's co-founder seems particularly concerned with portraying Najell's corporate brand identity as genuine and authentic, and thus as aligned with the facts surrounding the organizational elements of the firm itself: "If the core value of the company is my face then that is a problem for the future and a miscommunication as things currently stand" (A1).

At the same time, the co-founder himself is still very much involved in the direct communication and marketing efforts of Najell, almost afraid to give up control to an outsider. This according to him has to do with a lack of clear codes, phrases and definitions of Najell's brand, something which can be directly related to entrepreneurial marketing's tendency to being

an "informal, simple and haphazard approach" (Jones & Rowley, 2011, p.27). However, this seems at odds with the co-founder's emphasis on building a brand that is not directly dependent on him and his wife any longer.

Interestingly, the decision by the founders to extract themselves from Najell's corporate brand identity is also related to the introduction of new products that may no longer fit into the original brand story, which was described as being built around the original idea for Najell's sleep carrier product being born out of a need by the founders themselves. As such it may be questionable, whether this is motivated purely based on honesty and authenticity, or whether Najell's founders simply became aware of how the new products and old story are no longer alignable: "These products are designed to be better products for the market and not out of that same founder story. I think our opinion is, it conflicts with the new products" (A1). This can also be related to entrepreneurial marketing being highly dependent on a firm's product and corporate lifecycles (Morris et al, 2002).

Another central element to how Najell perceives itself, is its claim to "doing a lot with educating our customers. [...] We want to open up a dialogue with our customers" (A1), something Najell's co-founder did not specify beyond trying to actively engage with their customers through Facebook, because, according to him, the platform allows for such direct interactions. While this can be related to the concepts of value co-creation, customer orientation and community building in entrepreneurial marketing (Morris et al., 2002; Schindehutte et al., 2009, Jones & Rowley, 2011), its practical implementation remains unclear.

In regards to Najell's target customers, the co-founder seems to have a clear understanding of who the firm targets and identifies with; mainly parents who are unwilling to trade having children for living a desirable, attractive lifestyle. This is another element that seems to be part of Najell's core promise and values as a corporate brand identity, according to the CBIM (Urde, 2013). In this regard it aligns with almost all the elements in the CBIM, including, but not necessarily limited to Najell's position, personality, expression, culture, mission and vision and value proposition (Urde, 2013). However, the fact that basic values are still very much debated and not agreed upon by the founders, and the unwillingness or fear of giving up control of the brand's social media communication, show that Najell is still a young

firm, lacking experience in creating clearly defined, well thought out brand guidelines. This, as already mentioned above, can also be linked to Jones and Rowley's (2011) understanding of entrepreneurial marketing often not being very strategic, possibly resulting in random approaches lacking clear guidelines and brand specific codes and norms. This may stem from Najell still lacking crucial resources and as such the inability to invest into a brand manager, or simply their unwillingness, or fear of giving up control. So while to some scholars entrepreneurial marketing's typical resource constraint may be understood as leading to a more creative approach in marketing, it may also simply become the source of fundamental issues surrounding the brand and its identity and image (Jones & Rowley, 2011; Morris et al., 2002).

Swedish culture and norms as important elements for Najell's brand identity link directly to the culture element of the CBIM, which can easily be argued, is due to both the founders being Swedish, and the firm established in Sweden (Urde, 2013). Similarly, BabyBjörn being considered the startup's main competitor, is likely, among other reasons, due to the fact that BabyBjörn is Swedish. Interestingly, Najell seems to consider itself different from BabyBjörn, because of the latter's focus on being "very personalized through the owners" (A1), something Najell actively chose to move itself as a brand away from. At the same time Najell's co-founder considers BabyBjörn to be "the Volvos of the baby carrier industry" (A1), and therefore BabyBjörn as being strongly focused on safety, while he himself defines Najell as "more aggressive, active and pushing the envelope a little bit more with how cool you can be" (A1). This active comparison to, and self-characterization through BabyBjörn hints at Mühlbacher and Hemetsberger's (2008) understanding of brands being complex, socially co-produced and co-constructed phenomena.

5.2 Discussion of the Brand Interest Group's Perspective

With the exception of B4, all brand interest group members identified Najell's corporate brand image as being a small, young company with a brand that is "less developed" (B3), and to some appeared like merely being a webshop (B1; B2). In this regard, Najell's expression (Urde, 2013) through its website and Facebook page may make some brand interest group members perceive Najell as more of a product brand, than a corporate brand (Urde, 2013; Aaker, 2004). Similarly,

BabyBjörn, at least by some, seems to be considered as a "way more developed" (B3) brand overall, possibly making it fall more on the corporate brand end of the spectrum (Urde, 2013; Aaker, 2004). B3 interpreted this notion as Najell being "less of a brand" overall (B3).

However, this in itself seemingly divided the brand interest group members, as some regarded Najell's apparent smallness as a positive attribute: Najell seems "closer to you, and more personal" (B6) and "more assistive and [they] try and make things easier, they want to provide more for the customer not just the product" (B5), while others associated it with a lack of professionalism: "We sell these products, simple. [...] Najell, they didn't talk about these things [lifestyle baby content]" (B1) and "we are selling a product and less of a relationship is being built [with the customer]" (B3). Despite this on the surface seeming contradiction, both perspectives actually fit well into aspects related to entrepreneurial marketing, such as an increased focus on networks and relationships (Martin, 2009) and a strong customer orientation (Morris et al., 2002), however, it can also be linked to the informalities associated with entrepreneurial marketing according to Jones and Rowley (2011).

Yet, when it comes to aspects related to entrepreneurial marketing, BabyBjörn seems to be regarded by some respondents as being more focused on providing value beyond its core products, specifically in relation to entrepreneurial marketing related elements such as value co-creation (with the help of parenting advice and information found on its website), and based on this a stronger element of community building (Goldsmith, 1999; Whalen & Akaka, 2016). In this regard, B1 for instance described BabyBjörn's online presence as "a meeting place to share information" (B1) related to everything surrounding having a child. Customers could thus find value in interacting with BabyBjörn beyond simply purchasing their products. This can also be linked to the element of relationship marketing over transaction marketing (Grönroos, 1994), another central principle of entrepreneurial marketing that understands transactions as less short-term, and thus not necessarily always generating directly measurable monetary returns.

In terms of Najell's expression and personality traits, in accordance with the CBIM (Urde, 2013), its Scandinavian roots seemed more strongly pronounced, according to the respondents, despite both companies being founded in Sweden: "Extremely Scandinavian [...] everyone on the video looks Scandinavian" (B1). B2 not only mentioned the, to her, Swedish

brand image of Najell, but also made it clear that this was certainly a positive association, as, in her view, Sweden is often linked to a certain high quality when it comes to products and designs, and even health. In this regard, the Scandinavian brand image fits well into the CBIM framework's (Urde, 2013) competences, personality, core, expression and value proposition elements, indicating that Najell may in general be a little more patriotic in its CBIM culture, personality and position elements than BabyBjörn.

Whether the founder story of Najell was regarded positively or negatively also differed strongly depending on the respondent. B3 for instance thought Najell presented its story well, but still ended up preferring BabyBjörn's more subtle approach to presenting the story of the people who founded the brand. Yet the respondents who preferred Najell's apparent characteristics of being a startup, and its continued direct involvement of the founders, also seemed to react more positively to its entrepreneurial founder story: "[It] feels like the founder of Najell is heavily involved in day to day, feels like it is family run, a very close team" (B6). B5 even expressed fears that what he calls a sense of "helpfulness" surrounding Najell may ultimately be lost once the firm grows bigger. This also relates to entrepreneurial marketing, and how some scholars understand it as being a strategy that only makes sense in certain stages in the lifecycle of a firm or product (Morris et al., 2002).

An aspect that seemed to very strongly concern B2 is the safety and health of the baby, which according to her, Najell seems to strongly focus on. This, to B2, also created a greater sense of a personal connection to the brand, as it made Najell appear as if it truly cares for the baby's health, something that she emphasized as being very important to her. On the other hand Najell's brand image came across as more "transactional" (B3) to B3, similar to how B1 and B2 described Najell's brand early on as being merely a webshop, and not so much a brand, once again relating to the aspect of relationship marketing as being more pronounced with BabyBjörn (Grönroos, 1994).

Another central aspect, and relating to Najell's core, personality and expression within the CBIM framework (Urde, 2013) was its, to some, apparently more conservative and traditional image. B4 for instance focused on this aspect extensively, comparing BabyBjörn's 'Dad Stories' campaign, which places a heavy emphasis on fathers over mothers, directly to

Najell's more traditional seeming family setup. While he pointed out that this approach of BabyBjörn made sense in a progressive, forward thinking country such as Sweden, he also saw it as potentially risky in the context of some more conservative cultures. B2 even seemed to take offense with this approach by BabyBjörn, as she indicated feeling almost neglected as a woman and future mother. This is an important element that hints at the fact that brands must be aware of the cultural and discursive complexity as well as context as part of which they will likely find themselves, and which is heavily influenced by the perceptions and social context brand interest group members themselves operate within (Mühlbacher & Hemetsberger, 2008). In this sense Najell as a brand seem to be playing it safe, focusing on more traditional gender roles – though perhaps unwittingly; after all, according to their own perception, BabyBjörn is a more "vanilla" (A1) brand focused on safety, themselves trying to "push the envelope" (A1) in terms of coolness, a perception at least B6 seemed to agree with: "Najell looks like a hipster company from Copenhagen. [...] BabyBjörn is cool because it is retro, a lot of people can identify with it" (B6).

The sections above have discussed and analyzed each perspective independently of one another. The thesis will now move forth by synthesizing these perspectives, and articulating any implications when considered as a whole.

5.3 Summary and Synthesis of Perspectives

In the previous sections of this chapter Najell's corporate brand identity and its corporate brand image were explored and discussed in detail. Connections were then drawn to academic literature as well as central theories and elements related to entrepreneurial marketing, and branding in an entrepreneurial context. With the help of Gioia et al's (2013) coding structure, which divides results into the categories of raw empirical findings (first-order codes), connections to theory and literature (second-order codes), and concluding aggregate dimensions (see Figure 5), this sub-chapter summarizes the key findings of both perspectives, compares them to one another and subsequently answers the paper's main and secondary research question(s) in full.

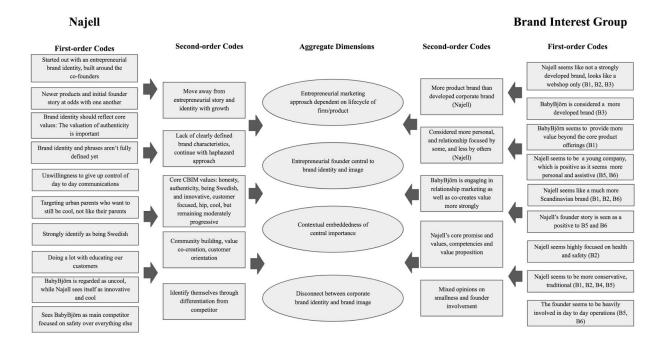


Figure 5: Coding of empirical data and analysis, based on Gioia et al. (2013)

With the help of Urde (2013), Aaker (2004) and Mahdi et al.'s (2015) very similar understandings of brand identity and brand image, this paper set out to answer the questions of how Najell perceives its own brand, or in other words its brand identity. Furthermore, it explored an outside perspective on Najell with the help of six individuals who fall under the category of Najell's brand interest group (according to the definition by Mühlbacher & Hemetsberger, 2008), creating an understanding of its brand image. At the same time, Najell's co-founder compared his firm's brand identity to the brand image of what he considers his firm's main competitor, BabyBjörn. Similarly, members of Najell's brand interest group compared its brand image directly to BabyBjörn's, creating a reference point, and emphasizing the differences and similarities in how Najell's brand is perceived, directly compared to how members of its brand interest group see it.

In summarizing the answers to the first two of three sub-questions (*How does the startup perceive its own corporate brand identity?* and *How does the startup want to set itself apart from its perceived major competitor?*), it can be concluded that Najell's own corporate brand identity is seen by its co-founder as that of a young, modern, growing brand, no longer dependent on its

entrepreneurial founders as brand manifestations (as defined by Mühlbacher & Hemetsberger, 2008). It also no longer sees its entrepreneurial story as beneficial, and/or alignable with its future visions and values as defined by Urde's (2013) CBIM framework. Furthermore, Najell seems convinced, that its main competitor BabyBjörn's brand is neither as innovative, or, in the words of the co-founder himself, as *pushing the envelope* and *as cool* as Najell. Najell thus constructs much of its own identity directly and indirectly with the help of seemingly differentiating itself from BabyBjörn's brand, which is a central hypothesis by Mühlbacher and Hemetsberger (2008), stating that brands are contextually embedded and must be understood as the ever-changing result of complex social and cultural influences, and brand related discourses.

Furthermore, Najell believes it is a brand that provides value beyond its core products, and engages in a dialogue with its customers, ultimately two central elements of entrepreneurial marketing theory (Whalen & Akaka, 2016; Goldsmith, 1999; Schindehutte et al., 2009). However, despite this, Najell, according to its own statement, continues to struggle with creating a coherent set of terms and phrases linked to its brand. Similarly its co-founder seems unwilling and/or unable to give up control of Najell's brand related communication activities, despite his belief in the importance of unlinking the brand from himself and his wife, and co-founder.

In regards to the third and final sub-research question (*How do members of its interest group perceive the startup's brand image in direct comparison to its perceived major competitor?*), some members of the brand interest group on the other hand see Najell as more transactional and less developed. Interestingly, its appearance of smallness and Najell's founders being directly involved in the company is regarded by some as the brand's biggest strength, and by others as its main weakness. However, almost all brand interest group members seem to perceive BabyBjörn as being both more progressive than Najell, especially in terms of its portrayal of a typical family, as well as less focused on the child's health and safety, both elements directly contradicting Najell's own assessment of both itself and BabyBjörn.

Based on these findings and subsequent analysis, four aggregate dimensions have been distilled, connecting both the co-founder perspective as well as the brand interest group perspective with one another: Firstly, there appears to be an apparent disconnect between the corporate brand identity and the brand image, especially in terms of how Najell perceives its own

efforts in regards to the as part of entrepreneurial marketing's understanding central element of community building and value co-creation (Whalen & Akaka, 2016; Goldsmith, 1999; Schindehutte et al., 2009). Secondly, Najell's corporate brand identity seems to be heavily influenced by the firm's lifecycle, and its long-term growth aspirations, another element often discussed as part of entrepreneurial marketing theory (Morris et al., 2002). Thirdly, the contextual embeddedness of both Najell itself, as well as the respondents appeared to strongly influence perceptions; in Najell's case toward its own brand, relative to BabyBjörn, and in the respondents' cases, toward both brands, depending on their views regarding classical or progressive family norms, as well as large versus small corporations. This can be related to Mühlbacher and Hemetsberger's (2008) understanding of brands being complex social phenomena. And finally, the central importance of the co-founder; this can be seen from both Najell's own perspective, with his inability and/or unwillingness to give up control (despite articulating its importance for the firm's future growth), and its brand interest group members regarding it as one of its central strengths as a brand, and ultimately a point that clearly distinguishes Najell from BabyBjörn.

6. Conclusion

This chapter concludes the thesis by summarizing its core findings and takeaways. Based on these results, implications for current theories and future research are drawn, specifically in the fields of entrepreneurial marketing, as well as brands and branding in an entrepreneurial context. Lastly, the results of the this thesis are briefly discussed in regards to their practical implications for young firms and startups.

6.1 Core Findings and Takeaways

This thesis was designed to gain a unique understanding into the field of a seemingly often neglected and underexplored sub-category of entrepreneurial marketing: branding in an entrepreneurial context. On this basis, the main research question of how a startup's self-perception and outside-perception compare to one another, which can also be translated into how a startup's brand identity compares to its brand image, has been answered alongside the

sub-questions of how the startup perceives its own brand, how it wants to set itself apart from its perceived major competitor, and how members of its brand interest group perceive the brand in direct comparison to said competitor.

The empirical results and subsequent in-depth analysis have shown that Najell's corporate brand identity, analyzed with the help of Urde's (2013) corporate brand identity matrix, at least in some regards differs significantly from the brand image members of Najell's brand interest group developed based on their brief exposure to both Najell and BabyBjörn's web- and Facebook pages (Urde, 2013; Aaker, 2004; Mahdi et al., 2015; Mühlbacher & Hemetsberger, 2008). This result deems especially true when it comes to Najell's self-perception of being a brand that is focused on building a strong brand community and as such on co-creating value with its customers, going beyond simply selling a product, or products in a transaction marketing based approach (Whalen & Akaka, 2016; Goldsmith, 1999; Schindehutte et al., 2009; Grönroos, 1994). This is particularly telling as some of the brand interest group members interviewed indicated that Najell's main competitor BabyBjörn (a much larger company and well-known brand), is doing a much better job in regards to these principles, which are considered central elements as part of entrepreneurial marketing (Grönroos, 1994). Despite this, one of Najell's greatest strengths over its competitor BabyBjörn appears to be its image of smallness and thus a personal attribute that BabyBjörn was missing, according to some of the brand interest group members. This is a noteworthy point, as, according to Najell's co-founder's own statements, the startup is currently in the process of actively working toward detaching its founders' personalities from its corporate brand identity and thus image (which, according to its own admission is a rather challenging undertaking due to the co-founders' inability or unwillingness to fully give up control of Najell's brand communication activities).

Furthermore, the findings and results indicate a strong desire for Najell, despite being a relatively young firm (though with strong long term growth aspirations) to construct a brand identity reminiscent of much larger, mature and internationally renowned firms. This fits in well with the understanding of some entrepreneurial marketing researchers that EM may be more or less pronounced, depending on a firm's current state or "circumstances" (Morris et al., 2002: p.13).

Last but not least, both Najell itself, as well as the members of the brand interest group appear to be heavily influenced by their own contextual embeddedness (Mühlbacher & Hemetsberger, 2008). In the case of Najell this becomes apparent through its corporate brand identity seemingly being constrained and/or directed by the way it perceives its main competitor BabyBjörn, which Najell to no small degree appears to be using as a benchmark, and which ultimately may have a greater influence on the firm's actual brand identity than it seems to be aware of. At the same time, the interviewees, considered as part of Najell's and BabyBjörn's brand interest group themselves, shared a similar understanding of the brand images of both firms, yet whether these were seen positively or negatively seemed highly dependent on the context of their own social and cultural preferences, and perceived norms, and thus possibly upbringing.

6.2 Theoretical and Practical Implications

As the results and empirical findings of this thesis and their subsequent discussion have shown, branding, especially in an entrepreneurial context, is a complex and thus far barely explored and understood phenomenon. While branding researchers such as Mühlbacher and Hemetsberger (2008) have provided important clues in regards to the socially and culturally discursive elements playing a central role in the construction of brands, entrepreneurial marketing research has mostly overlooked the importance of branding and how brand identity and brand image are, as shown in this case study, often misaligned. Entrepreneurial marketing is thus missing a key element that needs further research and exploration, as it holds the potential for far-reaching practical implications for many young businesses and as such entrepreneurs.

So whereas entrepreneurial marketing already focuses mainly on its core understandings' central elements such as value co-creation, community building, customization, relationship marketing over transaction marketing, customer orientation (Morris et al., 2002; Schindehutte et al., 2009, Jones & Rowley, 2011; Whalen & Akaka, 2016; Goldsmith, 1999; Martin, 2009; Grönroos, 1994), it seemingly fails to comprehend the importance of acknowledging the value of long-term oriented, active brand building in general.

On the other hand, some entrepreneurial marketing concepts such as value co-creation, community building and customization, among others, seem to fit in well with Mühlbacher and

Hemetsberger's (2008) understanding of brands being not just influenced by all stakeholders, including customers and competitors, but are likely the result of constant co-constructed brand building processes and discourses.

All of this leads to the concluding hypothesis that especially young brands stand to benefit disproportionately from understanding their own brand identities as co-created constructs that are neither isolated from inside and outside stakeholders, nor static in their appearance. The findings of this thesis have provided a small contribution to this relatively underexplored and underutilized field(s) of research, and hint at the importance of small firms becoming aware of the complex influences brands are subjected to. This awareness in and of itself may be an important first step for young brands to not only retain the majority of control over their firm's brand identity and image, but also may serve as a reminder of the importance of actively and consciously incorporating the customer as part of brand building, and thus value co-creating processes (Whalen & Akaka, 2016; Goldsmith, 1999; Schindehutte et al., 2009).

It is therefore suggested that future research related to the fields of entrepreneurship and entrepreneurial marketing specifically focus on the subjects of brands, branding, brand identities and brand image, and the possibly central question of how especially small firms such as Najell may utilize a more comprehensive understanding of branding theory in an entrepreneurial context in practical scenarios.

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Appendices

Appendix 1 - Interview Guide for Najell's founder

The interviewee is first asked to provide background about themselves and then about the company itself, trying to get them to provide us with hints about their brand identity, and how they portray it to their customers and stakeholders.

This is followed by an intentionally open question about their marketing approach: "Tell us about your marketing," which is designed to get the conversation flowing, once again providing us with further hints at important points that can be dug into deeper with the help of follow-up questions.

A key point for the interview was to not have too many specific questions beyond the opening ones, making sure that the interviewees are granted the freedom to direct the conversation as much as possible, yet trying to dig deeper on any points they make, especially the ones relevant to our research: "Can you elaborate further on this point?" or "Please explain how you mean that" would be typical follow-up questions.

Part of the study thus is for us to find out what the interviewee consciously or intuitively decides to talk about, actively avoiding directing him or her as much as possible, yet keeping the conversation focused on the topic of their startup's marketing and branding.

Appendix 2 - Interview Guide for Brand Interest Group Members

Introduction:

- thank you for taking time
- ask permission to record interview
- communicate clearly that participants will remain anonymous
- purpose: trying to understand how firms perceive themselves, compared to how others perceive them
- we're looking for very personal and subjective opinions/perceptions and not for specific answers. Trust your feelings/gut

Brands:

- Najell (no comments added)
- BabyBjörn (no comments added)

Main Questions

Interviewees will be tasked with looking at Facebook, Instagram and Website of Najell and Baby Björn. They are given around 10 minutes time to gain a general impression:

- Let me know what comes to your mind:
 - Describe these brands to us
 - Random associations?
 - Who are these brands for?
- Which company seems younger to you?
- Which brand is more attractive, and why?
- What do you like/dislike about both brands?
- What seems to be the story behind the brand?

Personality of the Founders

- Three adjectives each describing the two brands
- Tell us about who you think the people are who founded this company
- How involved are they today as part of building this brand?

Final Remarks

- Is there anything we should have asked you, or is there anything you'd like to talk about that you haven't yet?
- Please briefly summarize your feelings about the two brands.

Possible Follow-up questions:

- Can you elaborate on this?
- Why do you or don't you think this?
- Could you explain further?

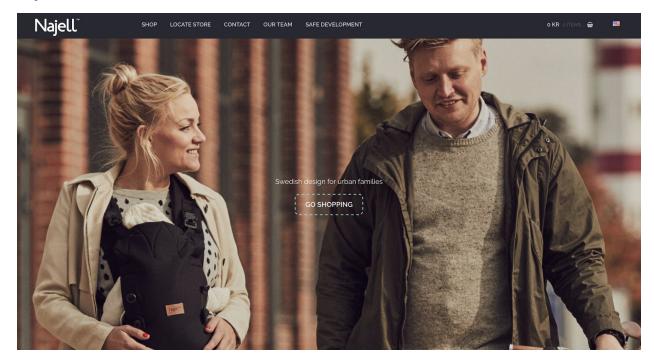
Demographics of Interviewees:

- Age?
- Current Occupation?
- Could you please let us know if you've previously come in contact with any of the two brands, and if so, how?

Appendix 3 - Najell and BabyBjörn's official website and Facebook content

This section acts as a visual aid for the reader with relevance to the interviewees who represent the brand interest group side of this analysis being shown official marketing material of Najell in the form of its website and Facebook page. These participants in the study are also shown the website and Facebook page of BabyBjörn. Brand interest group members are then asked to compare their perception of the two companies' brand identities. BabyBjörn is thus merely used as a reference point, with the main focus being on Najell's self- and outside perception. Please note that screenshots were taken in May, yet remain aligned with the content that was shown to the brand interest group at the time of the interviews.

Najell



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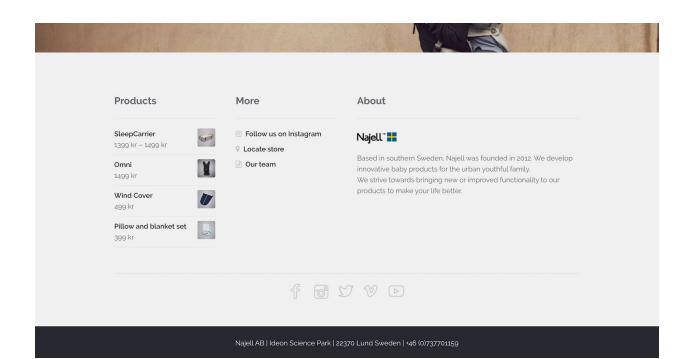


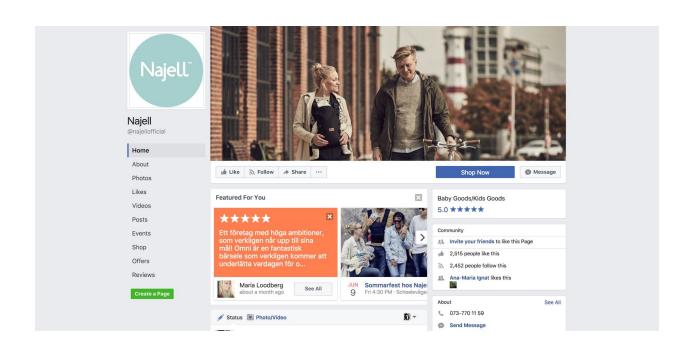
PILLOW AND BLANKET SET
399 kr
Set in organic cotton

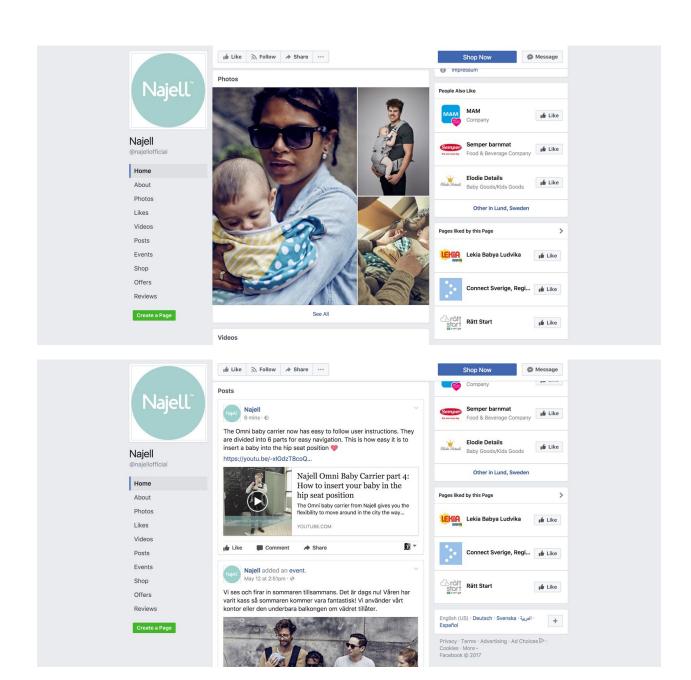




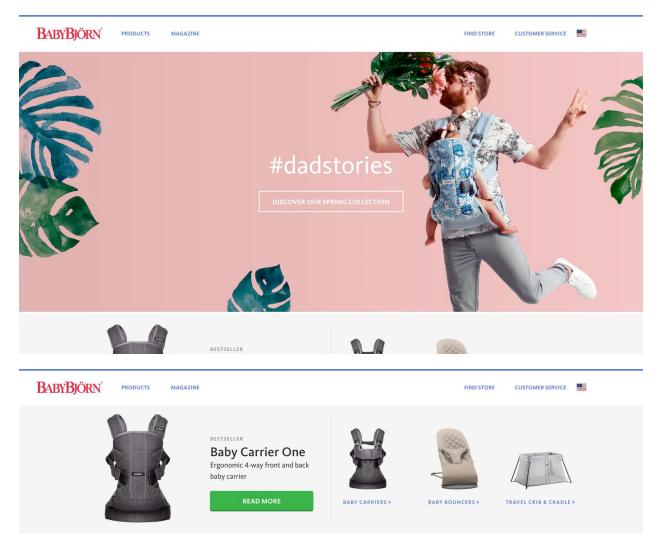
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