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School of Economics and Management

Global brand image creation by Swedish born globals

by

Wendy Beute and Zsuzsanna Kerémi

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Supervisors: Diamanto Politis, Eugenia Perez Vico

Examiner: Caroline Wigren-Kristoferson

Abstract

Introduction: Born globals are increasingly prevalent and very successful in doing business globally, which is quite remarkable when keeping in mind they operate with limited human and financial resources and international business experience. They have to utilise capabilities in a unique way in order to internationalise rapidly and successfully.

Purpose: The purpose of this paper is to gain insights into the process of how born globals build up a strong global brand image while internationalising, as this is understudied in current literature.

Research question: How do B2B born globals build up a strong global brand image in the internationalisation process?

Methodology: To meet the purpose of our research, a qualitative study was conducted, using semi-structured interviews. Eight Swedish born global new ventures were included in our sample. The respondents were either the CEO's or co-founders of these companies. The gathered empirical data was evaluated and analysed and linked to contemporary literature to draw accurate conclusions and answer the research question.

Findings: Our paper shows that the selected Swedish born globals faced few obstacles in terms of branding at large, and that they successfully managed to create a strong international brand image while internationalising to different extents. This was due to the external support of third parties and networks (e.g. brand ambassadors, key opinion leaders, distributors, resellers and strategic partners) that helped them to put their brand on the map, or their own expertise and reputation.

Practical implications: As little is known about the brand image building process for born globals from an international angle, this research could have significant value for both researchers as well as entrepreneurs with the aim to operate globally.

Key words: Born global, B2B, branding, brand image, internationalisation, Sweden

Paper type: Master thesis

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1. Introduction

1.1. Background

It is argued that born globals are increasingly prevalent in international business, which is one of the reasons why we consider this research field to be meaningful and important (Rialp, Rialp & Knight, 2005). Born globals are very successful in doing business globally, which is quite remarkable when keeping in mind they operate with limited human and financial resources and international business experience (Knight & Cavusgil, 2004). They have to utilise their capabilities in a unique way in order to internationalise rapidly and successfully and build up a strong global brand image. Our aim is to gain more understanding of the particular role of branding in the process of internationalising. This topic is both interesting and novel as not much attention has been devoted to this particular area within existing research yet (Altshuler and Tarnovskaya, 2010).

The phenomenon “born globals” is still relatively new, as this term was introduced during the beginning of 1990’s. In general, born globals are defined as small (or medium) sized enterprises that, “from inception, seek to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries” (Oviatt and McDougall, 1994, page 49). In this research we stick to the definition in which at least 25% of a born globals’ sales volume must be generated in, at least two, foreign markets, within a period of three years starting from inception (Knight, Madsen & Servais, 2004), as it sets clear boundaries. Born globals are characterised by their entrepreneurial approaches and coping with limited tangible resources, for instance, in terms of finance and human capital (Cavusgil & Knight, 2015). Moreover, they generally have very little experience doing business abroad. Oftentimes, they develop niche products intended to be sold globally, which ‘pushes’ born globals to start operating abroad since their domestic markets are too small and therefore do not meet their requirements (Gabrielsson and Al-Obaidi, 2004). According to Luostarinen and Gabrielsson (2006), born globals distinguish themselves from other businesses because they pursue rapid globalisation without having a long-term domestic or internationalisation period prior to this.

1.2. Problem statement

Ever since its emergence, a lot of research has been conducted on born globals. Nevertheless, various areas are still understudied in current literature. Existing studies have partially clarified the range of capabilities that are called for to enable a smooth and rapid internationalisation for born globals; multiple business relationships, including strategic alliances, joint ventures and traditional entry strategies, are mentioned as critical factors for success (Crick and Spence, 2005). Nonetheless, the importance of branding for born globals in creating a strong global brand image within the process of internationalisation, is barely discussed in literature and calls for further investigation. It is suggested for future research to further investigate the strategies that born globals adopt for overcoming their resource limitations in various aspects of their operations (Altshuler and Tarnovskaya, 2010). To be more concise, the discussion around the born globals' branding capability needs to be continued, since this specific area has not received much attention in current research yet (Altshuler and Tarnovskaya, 2010).

The aforementioned research by Altshuler and Tarnovskaya (2010) points out there is a lack of knowledge in terms of available information on branding at large regarding born globals. This statement is supported with findings derived from other studies too, which are all in line with the given fact that not much is known about branding within the internationalisation process of born globals. As example, it is argued that little has been written about the challenges that born globals are facing during their international branding adventures (Luostarinen and Gabrielsson, 2006). This leads to the conclusion that given the limited attention devoted to this specific research area, combined with its high managerial importance, it is relevant to conduct further research on the branding strategies and brand image creation of born globals (Gabrielsson, 2005). Additionally, research papers conducted in the past decades on born globals and international new ventures were mainly focusing on the characteristics and behaviour, while branding and general entrepreneurial marketing strategies received less attention (Hällback and Gabrielsson, 2013). Moreover, it is mentioned that the existing studies on branding strategies and brand image creation for born globals are scarce and even contradictory (Gabrielsson, 2005), and thus call for further research. All these arguments together will be the foundation of our research.

Born globals and branding are two interconnected phenomena, which makes it even more surprising why this particular area has received such little attention. In literature, branding is generally described as “a crucial activity for the successful establishment of a new company, that helps customer acquisition, retention and to build a favourable reputation” (Bresciani & Eppler, 2010, page 356). Especially, companies with scarce resources in the early stages of globalisation, as born globals, face great challenges concerning branding. Thus, the adoption of novel and innovative branding methods therefore becomes even more crucial while expanding abroad.

Branding activities are considered to be essential for the survival of young enterprises, as those activities are said to be key in the process of customer retention (Boyle, 2003). Hence, branding is a crucial activity for ‘ordinary’ start-ups, it is therefore needless to stress that it is of even greater importance for born globals in particular. As born globals operate with limited financial resources in a challenging international environment without having significant experience operating in these foreign markets, building up a strong global brand image is vital as the aforementioned circumstances are likely to make them more vulnerable. We define a strong global brand image as an image that conveys a certain feeling and sense of familiarity and trust. Simultaneously, it engages customers and opens a dialogue between individuals (Abimbola & Vallaster, 2007). It is thus claimed by Abimbola and Vallaster (2007) that brands have become a part of their identity. Thus, customers can really relate to the image a brand conveys, which underlines the importance of having a strong (global) brand image (Abimbola & Vallaster, 2007). Powerful brands are said to develop continuously, among others through positive customer experiences and feedback. Furthermore, branding is thus fundamental and indispensable for the existence of a born global as it creates customer awareness and enables them to build up a solid brand, which is especially important while operating internationally.

In our paper we solely focus on B2B born globals. According to Cavusgil & Knight (2015), the main entry mode of born globals is export, and they are mainly using business-to-business methods. For this particular reason, we consciously decided to narrow down our topic to born globals with a B2B angle. It was important to limit our research to either business or consumer markets as literature identified differences between B2B and B2C branding strategies (Gabrielsson, 2005). In previous research it was argued that B2B branding for small companies was less important compared to B2C branding, however, in current

literature it is argued to be equally important, and thus B2B branding has started to gain more attention (Roy & Banerjee, 2012), and thus we see it as a relevant topic to further investigate.

In brief, the purpose of this paper is to shed a light on the process of how born globals build up a strong global brand image while internationalising, as this is understudied in current literature. With the term internationalising we mean the phase that born globals expand and ‘enter’ a foreign market (the early internationalisation stages). It is relevant to unravel how born globals manage to internationalise rapidly, without having significant resources, and build a strong global brand image from scratch in a successful manner. All in all this leads to the following research question:

How do B2B born globals build up a strong global brand image in the internationalisation process?

This research could have significant value for both researchers as well as entrepreneurs with the aim to operate globally. As little is known about the brand image building process for born globals from an international angle, along with their strategies, we are confident to bring something relevant, new and interesting.

1.3. Research outline

In the theoretical framework all relevant topics related to our research question are included. A distinction is made between four main areas: an outline of born globals as a research field at large, a chapter addressing the internationalisation processes within the context of born globals, followed by a section on branding in international and global new ventures, in which is touched upon the importance and role of branding for born globals into detail and finally focusing on B2B branding. After this a method discussion is included, as well as the last chapters in which the empirical results, analysis and the conclusion are discussed.

2. Theoretical Framework

In this chapter a literature review is composed focusing on the born global phenomenon in relation to brand image creation in the process of rapid early internationalisation. In the end of the chapter it is concluded where we see a need for additional investigation in these fields, and point out how we aim to use the current theories and literature for our research.

2.1. Born global businesses

With the rapidly changing environment and fierce competition, start-ups need to adapt more dynamically to new markets. Securing a competitive advantage in the international environment, is crucial for new ventures. During the 1990s' a new term of international new ventures has emerged based on the shift in internationalisation strategies. Early contributors to the "born global" concept were Oviatt & McDougall (1994) and Knight & Cavusgil (2004), who distinguished these small and medium sized enterprises based on their main focus on international development from the beginning or very early stage of existence. According to Gabrielsson and Al-Obaidi, (2004), born globals are characterised by small size, entrepreneurial approaches, limited resources and limited international business experience, focusing on foreign markets over domestic ones from their establishment.

In the past years several researches were conducted to explore the main characteristics of born global small and medium sized companies. According to Kocak and Abimbola (2009) three main perspectives dominate the born-global phenomenon: the resource-based view, the knowledge-based view and the dynamic capabilities view. Based on qualitative research they also concluded that born globals rely on entrepreneurial capital, such as being opportunity driven, involving constant learning and innovativeness, but also benefit from prior international experience and networks. Growth oriented born globals adapt their marketing strategies to market change in order to create a competitive advantage, while leveraging their limited resources (Kocak & Abimbola, 2009).

Cavusgil and Knight in 2015 further investigated in the born global topic, and concluded that the early internationalisation is not as novel as it was 15 years ago, however, the phenomenon still requires further research. They suggested that future research might examine the factors and reasons why some companies decide to internationalise early, while some do it only in a

more developed stage, while many companies stay always local. Cavusgil & Knight (2015) argue, that new ventures that early on and rapidly internationalise usually own a limited amount of tangible resources, and therefore rely on distinctive intangible resources and capabilities. These unique capabilities and intangible resources are argued to be “a high degree of entrepreneurial orientation, persistence, innovation, and differentiated offerings” (Cavusgil & Knight, 2015, page 6). Furthermore, innovation and innovativeness are argued to be the main factors that can help born globals to establish a competitive positioning in the global market (Knight & Cavusgil, 2004). Efrat, Gilboa and Yonatany (2017) found that innovativeness is strongly influenced by marketing capabilities.

According to Cavusgil & Knight (2015) approximately 20% of new businesses in Europe are thought to be born globals. Therefore, understanding the early and rapid internationalisation drivers and strategies of born globals is very important, as they seem to change the conventional internationalisation methods, by overcoming their tangible resource constraints with other capabilities (Cavusgil & Knight, 2015).

2.2. Internationalisation strategies with a focus on born globals

The uniqueness of born globals is reflected in their ability to internationalise, and to sell their products or services in the global market rapidly. Since the appearance of the born global phenomenon, researchers dedicated their work to this unique early internationalisation process and market entry methods used by born globals and compared it to SME's (small and medium size enterprises) and MNC's (multinational companies). In the following section, key information collected by the main contributors on the topic of born globals is displayed, with the aim to show that there is still a gap that will require further exploration regarding the importance of brand creation in the global environment as a part of the internationalisation process of the born globals.

Khojastehpour & Johns (2015) summarised that the two main internationalization processes researched in the previous years were focusing on either Uppsala Internationalization Model (U-model) or on the Innovation-Related Model (I-model). According to them, the main difference is that U-model is mainly focusing on the relationships and networks as the core factor for internationalization, while the I-model is focusing on experience, learning and the tendency to build an export business (Khojastehpour & Johns, 2015).

Internationalisation literature divides the process into two phases: pre-internationalisation and post-internationalisation (Coviello, 2006; Khojastehpour & Johns, 2015). Pre-internationalisation stands for the activities to overcome the psychic distance and cultural differences that are a result of the national boundaries (Khojastehpour & Johns, 2015). Gaining knowledge of the target markets, by building trusted networks and relationships in the foreign market will increase knowledge and reduce the challenges to enter (Coviello, 2006; Khojastehpour & Johns, 2015), while post-internationalisation stands for market entry and positioning (Khojastehpour & Johns, 2015). Khojastehpour and Johns (2015) argue that through communication, firms can build trust that will strengthen the relationship between the customers and the firm. Moreover, this will lead to customer commitment and satisfaction on the long run, and as an end result it will lead to profitability for the firm.

The entry mode is argued to be one of the important factors for traditional internationalisation methods. Born globals tend to use exporting as their main entry mode (Cavusgil & Knight, 2015), reducing the risk factor that could be related to foreign direct investment (Murray & Robert, 2016). Murray and Robert (2016) emphasised the importance of the industry factors as an influencer on the early strategic internationalisation process of the born globals, and further investigated in the speed, entry mode and chosen markets in relation to them. Based on their findings, highly competitive industries motivate born globals to compete in the international market in order to survive, while firms in the less competitive industries are more influenced by the entrepreneurs' vision and motivation for going global (Murray & Robert, 2016).

With the dynamic technological developments more channels are available for reaching out to the international audience (Gabrielsson & Gabrielsson, 2011) Current studies are focusing on internet-based sales and export channels, with the goal to provide a better understanding on the main factors that influence small and medium size companies with their internationalisation strategies and choices. According to Gabrielsson and Gabrielsson (2011), born globals were quite quick to involve different kind of indirect and direct internet based sales methods from early on. Moreover, their findings show that, while multiple channel approaches are the most common amongst the examined businesses, the use of local channels or MNC's channels are commonly used for sales or exchanging products or services, contrary to the expected results – to reduce the role of intermediaries in the internationalisation

process. Freeman, Edwards and Schroder (2006) identified that personal networks, partnerships and alliances among innovation and strong entrepreneurial spirit are key drivers of creating successful born global companies, just as adapting to new markets and building new relationships over time.

While most literature focuses only on the entry modes, Melén and Nordman (2009) investigated the role of resource commitment in the continued process of internationalisation of born globals. Building on the knowledge-based internationalisation process theory, Melén and Nordman (2009) classified the internationalisation process of born globals based on their resource commitment to the foreign markets. According to them “low committers” are firms that use low commitment methods, such as direct export, (including licensing and franchising) from the beginning of their existence, and do not change the internationalisation strategy later on either. Based on their grouping, therefore “incremental committers” are firms that use low commitment methods, however might increase it or might change the internationalisation methods in some foreign markets. These incremental committers rely more on distributors or resellers in the target markets, and aim to deepen their commitment with the foreign markets. “High committers” on the contrary differentiate their methods based on the importance of the foreign target markets - high commitment methods (strategic alliances, joint ventures, and subsidiaries) are used for reducing distance, and therefore building a closer relationship with the important customers, being able to react on customer feedback much faster (Melén & Nordman, 2009). The mentioned study by Melén and Nordman (2009) focuses mainly on the speed and the involvement of resources in the different commitment methods, however, no connection has been highlighted from a branding perspective - whether the extent of commitment reflects in the branding methods used in the different parts of internationalisation process.

2.3. Branding in international and global ventures

International branding is often considered as a business activity for large corporations that require a lot of investment and a whole marketing department to manage, what small firms with limited resources (lack of capital, time and knowledge) cannot afford. New ventures that have not proven credibility and trustworthiness in the global market face additional challenges in the branding process due to lack of internal organisation culture, behaviour, structures and processes, especially when their products or services are still in the

development stage (Rode & Vallaster, 2005). However, due to the constant rapid change in the environment it is argued that a strong brand may be the most valuable intangible assets and the only long term competitive advantage that firms have (Keränen, Piirainen, & Salminen, 2012).

While the rapid internationalisation of born globals can be seen as a result of the appearance of innovative transportation and communication methods, new production methods and broadened knowledge of the international markets, the way these firms create a trusted brand image globally without long market existence is still under researched. According to Wong and Merrilees (2008), efforts, resources and belief in branding are all essential factors for successful brand creation, that on the long term would maintain competitive advantage in the form a of brand, while also ensuring visibility and creating a strong position in the international market. Due to lack of resources, and numerous challenges, startups often do not have staff focusing full time on marketing and branding activities. However, research shows, that ignoring such activities might have a negative effect on the long term, and might lead to failure. Branding activities and brands itself provide a differentiating value and a competitive advantage for firms (Spence & Essoussi, 2010), therefore crucial elements for born globals as well while competing in the global market.

Gabrielsson (2005) has drawn attention to the fact that even though the marketing strategies for large corporations have been researched broadly, little attention has been paid to born globals and their marketing strategies. Born globals are aiming to reach the global market from the very beginning of their existence, or shortly after the new venture creation without global brand recognition and market presence, and due to the fact that they operate with limited resources and competences, Gabrielsson (2005) argues that branding requires a lot of managerial attention, and the branding strategy should focus on rapid impact on the international market, while being cost effective and simple. Considering all these factors, it can be stated that creating a global brand is therefore a complex and challenging necessity for born globals, and therefore worth more investigation.

As Gabrielsson (2005) pointed out, the brand building approach of born globals seems to contradict with results from past research. While Luostarinen and Gabrielsson (2006) suggested that born globals differ from conventional businesses in a way that they build up a strong brand image rapidly in order to compete in the international market, it is argued that

born globals usually lack resources that are required to build up a strong global brand. Therefore, further investigation in the brand building process of the born globals seems relevant. In very recent research, Efrat et al. (2017, page 380) concluded that apart from innovativeness, born globals need to have capabilities to support their actions, just like “market intelligence generation, marketing adaptability, and team cohesion”. According to their research, marketing capabilities cannot be neglected for born globals success, as it will ensure to bring value and maintain customer satisfaction on the long term.

As Kocak and Abimbola (2009) stated, there is only limited research conducted on the factors influencing entrepreneurial marketing in international and global new ventures, but based on their finding, they suggested that entrepreneurial orientation, entrepreneurial capital, and market orientation play important roles during the internationalisation phase of new ventures. Hallböck and Gabrielsson (2013) investigated this topic further and concluded that innovativeness and adaptation are important as well. “Three elements emerged as crucial for innovativeness – value innovation, co-created marketing, and low-cost marketing – whereas two elements were important in the adaptation dimension, namely country and customer adaptation” (Hallböck & Gabrielsson, 2013, page 1017). Based on the research from Melén and Nordman (2009), born globals build their internationalisation patterns flexibly and dynamically change it based on the specific market needs.

Branding as part of marketing activities has been quite broadly researched in the past years, however, in relation to globalisation or internationalisation strategies the amount of literature available is limited (Gabrielsson, 2005). Based on the nature of the product or service and the extent of homogeneity of the target countries, Ghantous and Zola (2008) suggested that standardisation and adaptation strategies should be seen as a combination of choices instead of an option to choose from while entering a new market. While it is argued that standardisation can be seen as a cost effective marketing method, and as born globals are usually lacking financial resources (Ghantous & Zola, 2008), one can assume that they would rather use standardisation over adaptation in the branding and marketing activities, especially in the early years of their existence. According to Gabrielsson & Gabrielsson (2011) novel sales channels and innovative branding strategies (Gabrielsson, 2005) are supposed to be important factors for international success of these companies.

Within branding, brand equity plays an important role to communicate and to generate brand awareness. In literature brand equity is described as a range of brand assets and liabilities which are linked to a brand in the widest sense; as its name and its symbol and logo. Those assets and liabilities are said to add value, provided by products and services (Aaker, 1991). Brand equity is said to be influenced by both interaction with customers and stakeholders. It is argued that, the more positive a certain customer experience is, the stronger the brand becomes and the more this contributes to the overall reputation and thus brand equity of a company (Abimbola & Vallaster, 2007). This is all connected to brand awareness creation, which is commonly defined as customers' capacity to actively recognise a brand within a certain category (Aaker, 1991).

2.4. Branding in business markets

Branding literature in the context of business markets have received less attention compared to the well-studied B2C approach, with the reasoning that businesses are not affected by emotional values, as businesses make rational decisions while purchasing (Leek & Christodoulides, 2012). However, during the beginning of the 21st century, research showed that B2B brands create trust, and develop cognitive and affective ties with stakeholders (Lynch & de Chernatony, 2004), while brands can also signal quality of the products and services that plays important role in the business-to-business markets as well, therefore branding is considered equally important in the B2B context.

In the paper by Gabrielsson (2005), a distinction is made between B2B and B2C born globals in terms of branding. In this paper it is argued that this distinction, results into differences in terms of the degree to which born globals standardise or adapt their branding activities when operating internationally. Empirical evidence confirms that B2C born globals strive for standardised brands in the international context from inception, which stems from the fact that this type of born globals target their products and services to a much broader audience than is the case for B2B born globals. This implies, according to Gabrielsson (2005) that having a global brand from the very early stages of existence is more crucial for B2C born globals than for born globals with a B2B background. Furthermore, it is outlined that B2B born globals, on the contrary, apply more often local or non-branded approaches and sometimes lack a clear global branding strategy. In Gabrielsson (2005) this is argued to be a consequence of the tendency of B2B born globals to rely and to be more depended on their

channel partners abroad. Besides this, Gabrielsson (2005) presents additionally that born globals originating from a B2B background favour push strategies over pull approaches, whereas B2C born globals oftentimes combine pull and push strategies.

Branding allows businesses to communicate a strong and credible image to their B2B target markets that will stimulate and encourage them to purchase first time and helps to set premium prices (Roy & Banerjee, 2012). A strong brand image can also pull customers to buy which leads to an increased market share and growth in profit (Roy & Banerjee, 2012). Moreover, it is argued by them that, with a strong brand image, the acquisition of customers and the cost of sales might decrease, and therefore the capital invested into branding activities pays off on the long term.

In business-to-business markets it is generally assumed that branding is more important for larger corporations, therefore this area received more attention than B2B branding in start-ups or in small and medium sized enterprises (Persson, 2010). Aiming to map out the main drivers of premium price purchase of corporate B2B brands, Persson (2010) built up a model of the “six main dimensions comprise brand image: brand familiarity, product solution, service, distribution, relationship and company” (Persson, 2010, page 1274), and concluded that one of the main elements in a brand image that leads customers to pay a premium price is the B2B relationship a customer has with the company, whereas product solution dimensions and service dimensions are important factors in the purchase decision. While Persson’s model is built on large corporations with existing brand reputation and history, and aimed to map a brand image based on customer feedback, it provides a comprehensive view of the possible B2B brand image components.

Altshuler and Tarnovskaya (2010) brought attention to lack of research and understanding of the brand building activities, and brand value creation of born globals. Based on a case study of a Danish technology business, they suggested a brand value model for born globals operating in the B2B market. According to Altshuler’s and Tarnovskaya’s (2010, page 212) findings, “tangible performance-, price- and distribution-related components” are playing important roles to help born globals to create a strong brand in a diverse international market, while it is also argued that ‘superior technologies’ and the entrepreneur’s brand vision seem to be a necessity. Born global ventures need to overcome the problems of liability of newness

and foreignness in the global market, and as suggested by Cavusgil and Knight (2015), this should be included in a more in-depth research.

As Mäläskä, Saraniemi and Tähtinen (2011) discussed, for B2B SME's with limited resources to make practical and effective use of networks can be a crucial brand building effort, as it can be a way of using expertise and resources of others. The work by Mäläskä et al. (2011) is one of the first attempts to discover the role of direct and indirect network actors in the B2B branding process, with the discovery of the "branding pool" concept. Branding pool consists of direct network actors that have a role in creating a brand image with for example, respected references by opinion leaders, creating brand awareness with the use of word-of-mouth marketing, media publicity and co-promotion, or by taking part in designing and communication the brand, while indirect branding participants' role was related to providing feedback, financial support and creating new contacts (Mäläskä et al., 2011). Mäläskä's study provides a good basis for mapping out the role of networks in the SME B2B branding process, however the study has its limitations and it is suggested by the authors that further investigation in the field would be relevant. Due to the fact that B2B born globals face similar resource limitations as the analysed companies in the research by Mäläskä et al. (2011), it can be presumable that born globals make use of networks in a similar way in order to get a strong brand image, however, the degree of dependency on direct and indirect network actors in the international market in terms of B2B branding is not yet explored and will be of focus in this study.

2.5. Summary of theoretical framework

As a conclusion one can see that research has been conducted separately on born globals, internationalisation strategies, entry modes and branding as part of marketing activities for large corporations, but mostly focusing on B2C branding. However, only a limited amount of literature can be found on born globals and their B2B branding. Therefore we created a semi-structured interview guide (see Appendix I.) with the use of existing literature to explore this area further. We aim to contribute to existing research by investigating how born globals see branding as support to create credibility, trustworthiness, and to overcome liabilities of newness and foreignness when entering new markets, keeping in mind their challenging circumstances. While it is expected that born globals use branding strategies to some extent, due to their resource limitations and lack of branding or marketing department and budget,

we expect the born globals to utilise other capabilities and intangible resources to get the brand out to the global market (beside pure branding activities). That is why we structured the interview guide to have a broader understanding of the interviewed companies, entrepreneurs, their product/service offerings and industry they operate in, apart from the core branding and marketing activities they focus on. Our assumptions are rooted from the fact that born globals are proven to use unique methods to overcome their challenges. Our aim is to have a better understanding of branding of born globals and find common branding elements and activities that contribute to a strong global brand image creation among different industries and sales channels. While a strong brand image is argued to be a valuable intangible asset and a possible sustainable advantage, we aim to question how B2B born globals see this as help to secure a strong position. With our qualitative research method we aim to investigate how born globals use and change their international branding focus for new market entries, and how these approaches change over time when the firm becomes more mature and gains international awareness. As suggested for further investigation by Gabrielsson (2005) we will question whether the branding strategies were developed for multiple markets from establishment or reformed while entering the global market.

3. Methodology

3.1. Research approach

There is limited current research that specifically touches upon the strategies and resources within the internationalisation process that go along with building up a brand image on a global scale. The lack of knowledge will be addressed by conducting qualitative research, through having 8 semi-structured interviews with Swedish born global businesses. The information deficiency concerning this particular area within the phenomenon of born global businesses combined with the lack of unambiguous findings in literature regarding the importance of branding for born globals with respect to internationalisation, it seemed more appropriate to employ a qualitative approach in order to gather more in-depth information and further insights about the aforementioned understudied areas we identified.

Semi-structured interviews fitted our research best, as it allowed us to prepare and to anticipate on the answers given by the interviewees. The interview guide was leading, however, where appropriate was touched upon other issues that could be of relevance. Furthermore, the semi-structuredness allowed the interviewed participants further elaborate on their experience, and not only provide facts but also emphasise their opinion (Yin, 2009). They could express their opinions and thoughts in their own manner, without being restricted. Applying a semi-structured approach made it possible to yield comparable qualitative data, which we argue to be an advantage in our study since it helped us to structure the data and to draw conclusions more efficiently.

There were multiple reasons for a qualitative approach. Firstly, addressing the identified knowledge gap in an efficient way calls for very specific and detailed findings, which could be collected best by arranging interviews (Bryman & Bell, 2011). For this purpose, a qualitative research will bring much more detailed information than quantitative research methods could. Secondly, a qualitative approach is advisable as it focuses on words, which could be very beneficial for our study since it will enable us to connect current research pointed out in our theoretical framework to the findings resulting from the interviews, and therefore allows us to link existing knowledge to new findings in an adequate manner.

Finally, as we have interviewed various companies operating within different industries spread across Sweden, serving a wide variety of target groups, conducting qualitative research is considered to be favourable in this scenario since it fits better with the heterogeneous nature of our study, also when keeping in mind this decreases the likelihood of sampling error (Bryman & Bell, 2011).

The ground rules outlined in “Business Research Methods” (Bryman & Bell, 2011), are used as main guidance with regards to setting up the methodological framework as it is considered to be the standard literature applied in academic research.

3.2. Data collection

During our research the operational definition of born globals is used, as it draws clear limits and sets boundaries. In this definition is stated that at least 25% of a born globals’ sales volume must be generated in, at least two, foreign markets, within a period of three years starting from inception, and a competitive advantage in multiple countries must be established (Knight et al, 2004). This paper is solely focused on born global start-ups, in the early stages of internationalisation. Logically, the period of ‘going international’ differs among all born globals, as some globalised at a faster pace than others, and within a different timeframe. Even there are some differences in this regard, the most important requirement is that 25% of the total sales volume is generated abroad within a period of 3 years from inception, which is met by all our selected born globals.

All born globals in our sample originate from, and operate in Sweden. As concluded by Cavusgil and Knight (2015), the main entry mode of born globals is export, they often prefer to use business-to-business methods, therefore we narrowed our sampling with this additional factor too, and we will only focus on B2B companies. Furthermore, it is important that all selected born globals have established a strong global brand image in the foreign markets they are operating in, as this is the essence of our research question. It is challenging to validate this. We see it as follows: all born globals listed to be interviewed were found in databases and websites that defined them as Swedish ‘top start-ups’. Some born globals were even listed in the American business magazine ‘Red Herring’ and made it to their prestigious list of Europe’s most promising start-ups. Hence, it seems likely they managed to build up a

strong international brand (image) as they succeeded to gain credibility in this way. Thus, we are able to ‘validate’ their success through this.

Via web search various companies were approached that seemed to suit our requirements. Since there were no limits in terms of Swedish geographical areas, we considered interviewing born globals from outside Skåne, which turned out not to be necessary as this region is home to a wide range of suitable born global companies. Furthermore is important to note that born globals operating in any industry were possible candidates to, as we aimed to get a grasp of different industries.

Data on this topic was collected between late March until early May, this led to a smooth detection of similarities between born globals in terms of internationalisation strategies and the role of branding within this process (per industry), without being restricted by a time variable (Bryman & Bell, 2011).

CEO’s and co-founders of born globals were interviewed, so to get the best understanding of the strategies and capabilities needed for the international brand creation. Their experience and perspective brought us insights on how the internationalisation process changed over time for their companies, and helped us understanding their core motivation for rapid globalisation, and the the importance of branding in this process.

3.3. Research setting - The context of our research

Swedish born globals

This paper is focused on Swedish born globals as we have access to them. Besides this, the findings might show relevant results for similar small open economies and countries. The Swedish market is somewhat restricted for enterprises since the domestic market is rather small than large, implying that Swedish businesses have no choice but to go global in case they pursue high growth and large sales volumes. Rapid internationalisation is then a logic result stemming from the challenging environment Swedish companies are exposed to.

3.4. Research limitations

Since the limited time we had to conduct this research, we were able to interview 8 born globals. Moreover, there were quite some differences among the research born globals,

despite some operated in similar industries. We are aware of the fact that this causes some challenges, as the ways these companies were aiming to put their brand on the map were often differing and depending on the nature of the industry and their products and services, which made it harder to compare them. However, we made this choice consciously, as we aimed to get a grasp and general understanding of the way born globals create a brand image not limited to one industry.

Another limitation in our research is, that we did not ask the opinion of B2B customers. This could have been of importance as they are the ones purchasing the products and services, and are capable of giving a solid judgement of one's brand image. As our thesis is entirely build up from the born globals' perspective, we consciously made the decision to leave out the customer's perspective in order to keep the topic as narrow as possible. Despite this, it would have been very challenging to get in contact with those customers too, as we would only have been interested in international customers from the countries the selected born globals were setting up their business activities, as our aim is to investigate how they manage to build up a strong brand image abroad.

3.5. Companies

The following table has the purpose to give a better understanding of the similarities and differences among the interviewed companies. Additional information about the companies is listed in Appendix II.

Company Name	Interviewee	End customer	Sales methods/channels	Product/Service	Sales in countries	Established	Industry/Sector
Red Glead Discovery	Executive Vice President	B2B	Direct sales	Service	USA, several in Europe and Asia	2011	Pharmaceutical
Watersprint AB	CEO	B2B, future B2C*	Sales agents, distributors	Product	Bangladesh, Bolivia, South East Asia	2013	Nanotechnology water purification
Colting Wetsuits	Co-founder	B2C through B2B**	Resellers and Distributors	Product	Sweden, Norway, Finland, Denmark, USA, Canada, in total 9 countries	2016	Sport equipment

Deskoptio	Co-founder	B2B	Direct sales	Software***	USA, Australia, Nordics	2014	Computer Software
Normative.io	CEO	B2B	Direct sales	Software***	Nordics	2014	Information Technology and Services, Sustainability
SenzaGen AB	CEO	B2B	Distributors and resellers	Product/Service	USA, Germany, England, Korea	2010	Biotechnology
Sandklef Asia Insights	Co-founder	B2B	Direct sales	Service	Nordics, China, Southeast Asia	2015	International Consultancy
InfraSight Labs	CEO	B2B	Direct sales	Software***	Nordics, Malta, US, Finland	2014	Information Technology and Services

*Watersprint - currently selling on the B2B market only, with the aim to sell also to B2C in the near future

**Colting Wetsuits - the end products is for the consumer market, however Colting Wetsuits operates primarily through resellers and distributors

***Software - we do not make a difference between Software as a service and Software as a Product

As mentioned earlier, we narrowed down the research to companies that operate in the business-to-business field. As can be seen in the table, Colting Wetsuits' end customers are athletes or sport people (B2C) not businesses, however, their main operating mode in the international market is to sell through resellers and distributors (B2B). For them, in order to be able to sell their products to third parties in the B2B chain, getting market attention and brand awareness from the end consumers (B2C) is not negligible. As the resellers and distributors play an important role in the success of branding in the foreign markets, we decided not to eliminate the results of the interviews from the empirical data, based on the argument, that even though the end customers are in the B2C market, the branding and sales methods are focused on B2B. Similar to this, we see Watersprint as an exceptional company as their near future plans are also including expansion to the consumer markets, which brings us an even broader perspective of the possible future growth goals of born globals.

3.6. Data analysis

Our interview guide was built up in order to help us understand a wide range of elements that could potentially play a role while building up a strong brand image. Before and after the interviews, additional information was gathered about the companies. In order to end up with an objective conclusion we compared our understanding of the interviews. This helped to

have a more in-depth analysis and a broader interpretation of the data. The interviews were transcribed and color coding was used to compare the findings with the already existing literature. After the analysis of each company separately, a comparison was made between them in order to identify similar patterns.

4. Empirical Results

The empirical data will be described in this section. It is touched upon all elements we deem important to be further analysed and discussed in chapter 5.

4.1. Rapid internationalisation and entry modes

From the interviews we noticed that most of the selected born globals set up activities abroad from the very beginning. It appeared to be that, the nature of the various born globals was of no importance for this decision. Almost all internationalised in the early stages and went global from inception. This was the reality for all companies except for Normative. Kristian Ronn, the CEO of Normative.io, decided to get first a better understanding of the Swedish market, to validate the concept, before focusing on making sales in foreign countries.

“...when we (Normative.io) felt like we had enough grasp of the Swedish market, we went elsewhere. We took actionable steps when we felt that the Swedish market was saturated and we were mature enough to expand.” – Kristian Ronn, CEO of Normative.io

The other born globals expressed that they were keen on expanding rapidly in terms of internationalisation from the start. A common reason for this was that they all had products or services that were developed for multiple market purpose. Hence, they pointed out that this was an enabling factor for them to introduce their software relatively easy, as there were limited restrictions and boundaries that kept them from doing so. For instance, this is something we saw for the Lund-based born global Watersprint AB, which delivers a range of intelligent water purification tools. From inception they strived to go abroad as the Swedish market offered limited prospects.

“...a bit of a problem for us is that, our home market, Sweden, is pretty spoiled with water quality. As a new company, with a new technology it is absolutely most efficient to do something on your home market. We do have certain categories, certain applications where our technologies can be used (in Sweden). But the market, our market is abroad.”

– Linda Kokkola, CEO of Watersprint

As Watersprint's products can be applied in any country, it was a logical step for them to spread their wings in the very early stages, supported by the fact that going global was rather a necessity than a choice. The researched born globals gave notice that the most decisive criterion to internationalise was due to their conscious decision to develop products or services designed for multiple market purpose from scratch. The company Sandklef Asia Insights is a different example. Their main motivation to internationalise was their existing knowledge, network and expertise. They described that they simply knew that they were good at what they were doing, took benefit from their existing reputation, and identified a need on the market which they effectively addressed by offering their services tailored to the wishes of their customers.

"...we know what we are talking about. We don't go out and speak on many events. We are not very keen on being in debates. We are very selective. We cooperate with people that know more than us." – Hakan Garmer, co-founder of Sandklef Asia Insights.

An additional criterion for the decision to go global, turned out to be the degree of competitiveness in the industry. All the interviewees we spoke to unanimously mentioned that the industry they operate in is very challenging, and that they experience fierce competition in the market, which drives them to speed up the process of expanding abroad. For instance, in SenzaGen's field of expertise, there are three other important main players actively doing business, which caused SenzaGen to internationalise rapidly.

"...we (SenzaGen) quite early realised that our market is pretty diverse, in that sense that it is a competitive industry. As a result, we are building up an organisation, a global organisation, to launch and sell our tests all around the world." - Dr Anki Malmborg Hager, CEO of SenzaGen AB

Not all companies responded in similar ways to the threat of fierce competition. Watersprint for instance, took other measures to stay ahead of the game while expanding their activities internationally and described their need to have a competitive advantage.

"...we (Watersprint) are the market leader, or at least very much in the forefront internationally. So, there are two companies we are competing with, and we recently saw a Chinese company popping up. But as a western company you have certain advantages. And

since the technology is pretty expensive currently (read: the UV-LED's), our plan is to store up and to take a market share for when it's getting cheaper, because then we need to be on the market." – Linda Kokkola, CEO of Watersprint

4.2. Product/Service offerings

From the interviews it became clear that all companies offer high quality products or services that were created and adjusted to the international markets' need, using innovative technological solutions (except Sandklef Asia Insights, that focuses on international consultancy). Due to the fact that the interviewed companies are still in the early stage, many of them pointed out the importance of constant development of the range of offerings to maintain growth and to fully utilise their innovative technologies.

"...in certain markets we (Watersprint) are also looking into, if we can find relevant partners where we might change the products using the technology in order to target a segment that we are perhaps not aware of. So we are trying to look at the technology very wide, and trying to see what are the applications where we can use it..."- Linda Kokkola CEO of Watersprint

Building a service or product on customer need was expressed to be in core focus for all the interviewed born globals. All the companies were established with the aim to fill a gap in the market and to solve a problem for a well-defined target group.

"...we (Normative.io) do that automatically (read; making adjustments), through different clever techniques as artificial intelligence. [...] We try to be as lean as possible, if they (read; our customers) want a new feature we will implement it for them. We are constantly making changes on demand per customer and per country."- Kristian Ronn, CEO of Normative.io

Going out to the market and testing the products was pointed out to be a necessary and very useful part of the early stages of the companies. While customer and market feedbacks were always prioritised in the development process, the entrepreneurs pointed out that co-creation with customers was very crucial in the B2B market, as it helped to understand the main problems of the customers and to create a product that is proven to be needed in the market.

“...so that is how the product started existing, and we invited customers to try it out. So they came up with some ideas. In smaller chunks, we invited people to the platform to develop it with us so they became our customers and testers [...] so we developed it with the market, so to say...” –Fredrik Blom - co-founder of Deskoptio

In more occasions we have seen that the aim was to provide a complete solution in the business to business market, with additional augmented service offerings. In the IT market additional services like technical support, after-sales support and updates were mentioned as added value to the customers, while in pharmaceutical, nanotechnology and biotechnology industries training and education were offered.

Deskoptio described the competitive advantage of their product as being a user friendly system, and open for the implementation of new ideas and customisation for specific customer needs. Compared to the current offerings in the market they believe it is a great advantage:

“if you look at the biggest competitors [...] they would never customise too much, they would probably refer you to some partner in Sweden, and they would charge you a lot of money to do some small additional features, but we have this platform where you can build up whatever you want basically, pretty easily” - Fredrik Blom - co-founder of Deskoptio

The interviewed companies also claimed that they deliver a special offering with distinguishing USP's (unique selling proposition). While most of the products and services are offering a solution for a wide range of customers, in some occasions we noticed that the products are narrowed down to a niche market segment, just like in case of Colting Wetsuits, that offers swimming equipment for a relatively new sports called 'swimrun'.

4.3. Brand image building process

In this section the ways born globals build up their brand image will be described. The empirical data derived from the interviews related to branding in a broad sense will be highlighted here, and attention will be devoted to how born globals utilise branding to strengthen their position, seen from an international angle.

4.3.1. Branding through conventional marketing & events

The born globals mentioned that, without any exceptions, they apply more traditional branding approaches to a greater or lesser extent. They described that for none of them it was a decisive component to generate awareness and to build up a reputation in the international B2B context. Oftentimes, the CEO's and co-founders tended to see conventional marketing as an additional instrument, to offer support where appropriate. Nevertheless, publications and media attention via referencing were mentioned to be beneficial for brand awareness creation. The interviewed companies emphasised that media attention in the form of articles in newspapers and respected journals was of great help to generate publicity and put their name on the map, also seen from an international point of view. On the contrary, events and conferences were mentioned by the majority of the born globals to be of great value. For instance, Red Glead Discovery and Watersprint pointed out that attending events and conferences were of great importance to put their brand on the map:

"...so what we (Red Glead Discovery) are doing is that we are mostly trying to network at events with a business focus and an educational part as well. It can be a scientific conference for example. Often it is not to sell directly, but more to show what we have to offer and to convince them (read: customers). The sale is the spin off, because you need to market it. It is a good way to generate trust." – Martina Kvist, Executive Vice President of Red Glead Discovery

"...it is important to be visible. We (InfraSight Labs) have a limited budget, like all start-ups, and we used this budget mainly on sales events. We have invested to go to events that were sometimes ten times as expensive as ordinary marketing events. Even though it was expensive, it was worth it, you get the opportunity to get face to face sales meetings." - Magnus Andersson, CEO of InfraSight Labs

4.3.2. Branding through brand ambassadors & key opinion leaders

Colting Wetsuits is a very good example of how relatively new, inexperienced companies are able to make proper use of ambassadors and social media to strengthen their position abroad and to overcome liabilities of newness and build a trusted brand image. This born global heavily relies on their brand ambassador Jonas Colting, a well-known athlete in the Nordic countries. Colting is very active on various social media platforms as Twitter and Instagram and is an excellent representative in the swimrun and triathlon sports. Colting Wetsuits

succeeded to bring their brand including its products to the international market thanks to their brand ambassador; Jonas Colting.

“...He (Colting, in context Colting Wetsuits) is a very good front figure for our brand, if I put my name as a brand [...] we would not be where we are today without him (Colting), or without his name, and his name is rather contraventional, so people either love him or hate him, because he is a guy “who is famous for his mouth”, you can read about him in the media.” - Markus Millbourn, co-founder of Colting Wetsuits

Apart from this, it became apparent that born globals either use international brand ambassadors that are well-known in the global market, or use local brand ambassadors to promote their brands. Sandklef Asia Insights, found a new and very successful solution to overcome trust issues in the Asian market, which could not have been possible without internet or social media. In the past years they helped companies to get to the Asian market using Chinese social media celebs to create and enhance local brand awareness. Based on their experience they believe that using companies such as Viral Access can help non-Asian companies to successfully enter the Asian market.

“...they (Viral Access) look at your product, they make a profile, and they use influencers and bloggers etc. That is a new way of going to another country. You actually don't need to be there, to have connections to the market. These influencers and bloggers are used to sell your product, to talk about your product. It is supercool, you can actually be at grass root level, on the ground, through local people promoting your product, without the need to be there.” – Hakan Garmer, co-founder of Sandklef Asia Insights

Similar to brand ambassadors, another way of referrals seem to play an important role to gain credibility in the international markets.

“...we (SenzaGen AB) are also using “key opinion leaders” quite well, because quite soon when you get into a new field or a new industry you realise, that there are some really important people, there are some names there, that really are the key opinion leaders, and people listen to them. Because if we have them on our side, you can gain a lot of credibility in the community. So, we have had quite an intense sort of lobbying program to attract key opinion leaders.” - Dr Anki Malmberg Hager, CEO of SenzaGen AB

As SenzaGen described, building credibility through trusted industry leaders can help to bridge the gap for born globals - that they face due to the lack of existence in the market. This is one successful way of using recommendations performed through online channels, media or event marketing methods, conferences and webinars.

4.3.3. Branding through social media marketing

While social media platforms are argued to be a cost effective way regarding branding purposes, looking at the results from the interviews, it appeared that marketing through social media channels did not fulfil a prominent position among the majority of the interviewed born globals. Platforms as Facebook, Instagram and LinkedIn were used among all, although, generally quite sparsely. However, there was one exception. Colting Wetsuits gave notice to make usage of social media quite extensively.

“...he (Colting, brand ambassador from Colting Wetsuits) has a rather big social media network, around 4000 followers on Instagram and Facebook, and those followers are perfect for us. 80% of those followers are potential buyers [...] people believe in him.” - Markus Millbourn, co-founder of Colting Wetsuits

4.3.4. Branding through digital and conventional Word-of-Mouth marketing

Recommendations via word-of-mouth marketing were pointed out by the born globals to have had an important impact and influence on the brand value creation and the process of building a strong global brand image. The researched born globals mentioned that WOMM was a valuable branding source for them, especially when respected reference providers were used. Most of the born globals pointed out they were quite depended on this way of marketing, in particular when being in the early stages of internationalisation. A good example of this is Sandklef Asia Insights, a born global that sparsely used digital channels and social media to familiarise customers with their brand. According to co-founder Hakan Garmer, the way Sandklef Asia Insights generates customer attention, mostly happens through word of mouth referrals:

“...companies come to us (Sandklef Asia Insights), they hear about us through different kind of networks. Through our track record we helped a few companies already, people talk about us and they come to us.” – Hakan Garmer, co-founder of Sandklef Asia Insights

Furthermore, recommendations play a very important role for Deskoptio as well, and are said to be the red thread in the process of generating customer attention:

“Customer relationships are very important. that is one of our strongest marketing channels I would say. [...] Everyone who has used our product knows that the product is good, and they would probably recommend it if they heard that someone has these kind of needs...” - Fredrik Blom - co-founder of Deskoptio

4.4. Sales and branding in the international B2B market

The born globals used different kind of sales methods and channels to attract potential business customers. The choices of the preferred sales methods were expressed to be dependent on the established industry trends. In the IT industry for example, mainly internet based sales channels were used. As Deskoptio and Normative.io described, in the domestic B2B market cold calls and direct sales methods seemed to be an effective approach to acquire new B2B customers. However, in the international market, attending events and networking were a more beneficial ways to get market attention apart from internet based marketing methods.

The pharmaceutical industry was claimed to be a challenging industry in particular to attract new customers and to build trust in the international market, as was mentioned by Martina Kvist Reimer (Red Glead Discovery). According to her, apart from direct sales and cold calls, networking events, exhibitions and fairs are the main source of getting market attention in this industry. Nevertheless, she claimed that Red Glead Discovery could not apply these methods in the very early stages, due to the high costs. Additionally, they realised these events could not immediately result in customer requests or sales without having a long track record.

“...so what we (Red Glead Discovery) are doing is that we are mostly trying to network at events (abroad), where there is a focus also on educational part (not just sales). It can be a scientific conference [...] for example recently (in such an event) our CEO gave a talk and afterwards people were coming to us asking about the service we deliver. So this is very

concretely the best way to get new customers.” - Martina Kvist Reimer - Executive Vice President at Red Glead Discovery

The collected data shows that physical presence in foreign markets in the form of strategic partners and strategic alliances, plays an important role for born globals to gain credibility and legitimacy and is of major support when it comes to building an internationally recognised brand image. Colting Wetsuits was a good example of this. Besides taking advantage of a brand ambassador, strategic resellers were proven to be a great help to differentiate their products and to gain brand awareness and trustworthiness simultaneously. The same applies for SenzaGen, Red Glead Discovery and Watersprint, using sales agents. distributors, resellers and strategic partners in the foreign markets contributed to their international success significantly as well.

“...we (Watersprint) don't have a big team, and small companies have limitations in the budget, so we are trying to get consultants [...] and we are also setting up different kinds of agent agreements, where we have people who really believe in the technology, and they have contact network, and then we reimburse them of the results [...] I think this is one of the few possibilities that you can manage as a small company ...” - Linda Kokkola, CEO of Watersprint

Having access to local sources in the foreign markets could thus be considered to be of great importance as it seems to pave the way for these born globals, which are oftentimes inexperienced. Based on the analysed data we see that the roles of these channels in the marketing activities have a significant impact on sales and the ultimate success of the company in the foreign market. Promoting the brand and the role of distributors and resellers is somewhat similar: the born globals set the overall guidance, however, the distributors and resellers are free to fill in the details and to take the lead regarding the arrangements concerning the local branding and marketing strategies.

“we (SenzaGen AB) set the rules (regarding the branding), but they (resellers and distributors) market our technologies on their websites and in their marketing material, so they play an important role in branding definitely” - Dr Anki Malmborg Hager, CEO of SenzaGen AB

The business models, and the size of the established networks in the international markets differ for every company we interviewed. Most of the companies have the sales offices set up in Sweden. SenzaGen is an exception as they built up a complex model. Apart from their lab and sales department in Sweden, they either have distributors in a foreign country, for sales purposes, or they have a “license lab” agreement. The latter means that these labs sell for SenzaGen and perform the test in their lab.

“Our goal is to have set up connections in as many places as possible, because we have learned that our customers, our clients, like pharmaceutical companies, they have their preferred service providers for testings. So we need to be available in as many labs as possible. So we are just in the start of the journey to set up our tests all over the world.” - Dr Anki Malmborg Hager, CEO of SenzaGen AB

4.5. Entrepreneurs’ long term vision

While it was mentioned by all of the interviewed entrepreneurs that they believe expensive branding and marketing methods in the B2B markets are less valuable for a small company than it could be in the consumer market, all confirmed that the branding is important for them but the branding focus will become more crucial in the coming years. Branding was described as a ongoing process with changes over time.

“...in the beginning we (SenzaGen) were only known in the scientific community. Various universities mainly Europe were aware of us, but not the companies. So we continued pushing the scientific channels, and now we also push hard on other marketing material. So we are working hard on getting the brand name out there, it doesn’t happen by itself at the moment.” - Dr Anki Malmborg Hager, CEO of SenzaGen AB

The future visions of all entrepreneurs regarding the increasing branding focus were somewhat similar. For Watersprint however, it seemed to be even more ambitious with the intention to expand to the B2C market in the near future:

“...what we (Watersprint) see is a big potential in the common market, household markets, for example in China [...] we are on-going now with market surveys in different areas. There

the branding and the protection of the name is going to be very important for us, there we will definitely do more marketing and branding.” Linda Kokkola, CEO of Watersprint

All of the companies have a strong vision that involves venture growth in terms of more employees, more sales and more international awareness of the brand. The future visions usually include more focus on marketing, as soon as they have the budget for it. Deskoptio is currently developing a more aggressive sales strategy, in order to reach the international market.

“...we (Deskoptio) want to reach out for bigger companies, because we want to get our brand out. I mean we have a brand but it is not yet well known. [...] Geographic sales is not an obstacle, as it was before I would say. It is more about dynamic marketing. You structure some sales models, sales pitches, and you just pick up dynamic content, distribute it worldwide and just pick up things that makes it personal still, and that becomes a pretty effective sales.” - Fredrik Blom - co-founder of Deskoptio

This was the overview of the most important empirical data we collected, in the next chapter we will analyse them and link them to literature.

5. Analysis and Discussion

In this chapter the empirical results are analysed and simultaneously discussed with the findings based on primary and secondary data we collected, and compared to already existing research. To answer the original research question, “How do born globals build up a strong global brand image in the internationalisation process?” we will separately touch upon all relevant aspects that we found during our research. After gathering and analysing the data, as it was assumed, it turned out that branding activities at large were relevant and meaningful for born globals operating in the B2B market, however, it did not turn out to be of the utmost importance in the process of building up a brand image while internationalising. Instead, other determinants were equally, or even more important to realise this. However, the majority of the interviewees mentioned that the importance of branding will increase as the company gets more mature. In this chapter we will build up an overview of our analysed findings.

5.1. Brand image elements for born globals

In order to map out the brand image elements of born globals, we used Persson’s (2010, page 1269) suggested six most relevant dimensions of corporate brand image, namely “brand familiarity-, product solution-, service-, distribution-, relationship- and company associations”. While **brand familiarity** is often argued to be one of the core corporate brand image dimensions (Persson, 2010), it is often not a primary focus for born globals from the start. On the long term, B2B born globals aim to build up a globally recognised brand image. Due to their resource limitations, conventional marketing methods are replaced with low-cost or low-budget marketing activities, and their focus is more on the differentiated offerings and customer relations. From the interviews it became clear that the dimension **relationship** is highly prioritised for born globals, and treated as a conscious brand image creation or marketing decision, in order to create a trusted and reliable cooperation. Being new to the market without having an existing customer base, B2B born globals emphasise the importance of providing high quality **services**, as being non-stop available for the customers and providing support, updates, training, education and after-sales services.

As was stressed in the theoretical framework, there are numerous papers focusing on born globals, and their use of innovation as a factor that helps to establish a competitive

positioning in the global market (Cavusgil & Knight, 2015). Cavusgil and Knight (2015) argue that born globals' main strategic focus is on innovation and product or service solutions that are either targeting a niche market, or creating an offering that customers can distinguish from the other offerings on the market easily. Additional to this, we found that B2B born globals focus mainly on the market need, and aim to provide a complete solution for existing problems to provide more value for the business customers. Furthermore, B2B born globals are dynamically improving and expanding the range of their **product and service offerings** based market demand, and customer feedback. Although we see customised or customisable product and service offerings, due to the resource limitations born globals would often tend to offer standardised products. While evaluating the empirical data, we found only partial support for the importance of the **distribution dimension** in the brand image creation process, as it was not relevant for all born globals. For instance, online software solutions do not require further physical distribution. However, in the case of tangible products offerings in the foreign markets, born globals use only reliable external distributors or resellers that are chosen after careful consideration. To have a complete analysis of Persson's (2010) six dimensions, we had to consider the **company dimension** as well (as suggested: leadership, management, reputation, community, personality) and while born globals usually do not have a long track record before entering the global market, the interviewed managers and CEO's were consciously focusing on building up a trusted, sustainable company image and reputation. Nevertheless, the lack of reputation is considered to be a major challenge for born globals, and all of them believe that there are still low-cost effective branding and marketing techniques that can help them to overcome these challenges. In the upcoming section we will analyse these possible activities in more detail.

5.2. Building a brand while overcoming resource limitations

The interviewed companies are all between 2 and 7 years old, and therefore still in the early stages of brand creation and internationalisation in the B2B market. They can still clearly recall how the process of brand building took place. Our empirical findings show that all born globals went through a brand building process similar to what was suggested by Altshuler and Tarnovskaya (2010) and used low-cost branding strategies.

For all born globals, the branding process began with the **entrepreneurs' vision** and ambition to build up a global brand. Often, this was due to limitations on the domestic

market, or after realising that their product/service suited the global market demand better. After identifying the **core brand vision**, naming the company and its products and services had high priority for every born global. Establishing a brand and a company by **naming** it after a known and trusted co-founder, is proven to be of great help to acquire new customers. The interviewed born globals did pay attention to **visual** elements and online presence, however, they considered these activities more as a necessity than a brand equity element that would provide value for the B2B customers.

The more conventional and affordable types of marketing were expected to take a more prominent place in the branding landscape for born globals, although they were applied to a greater or lesser extent by all. Since those marketing types are relatively convenient ways to generate (free) publicity and to boost a company's image, it was likely to be popular among born globals. However, they were often seen as additional instruments in the process of building up an internationally recognised brand image, and were not seen as a decisive factors to put their brand names on the map by the CEO's and co-founders we spoke to.

Social media channels were used among all the selected born globals, from the early stages of internationalisation up until now. Even though all were actively using at least one social media platform for branding purposes, it was generally quite sparsely, although there were some exceptions as pointed out in 4.3.3. Those born globals, utilise various social media platforms quite extensively to build up a brand image from scratch and to reach out to potential customers. It was to be expected that social media would be used in a more eminent way to attract customers' attention and to generate (brand) awareness, since the wide range of advantages that go along with social media channels in terms of branding, as its cost-effectiveness. However, despite the exceptions, the majority of the interviewed born globals did not seem to utilise the potential these social media platforms have to offer.

Recommendations via word-of-mouth marketing had an important impact and influence on the overall brand value creation and the process of building a strong global brand image for the born globals. Hence, it seemed to be a suitable and fruitful way of branding for them. word-of-mouth marketing appeared to be a valuable branding source for born globals, especially when respected reference providers were used. Most of the born globals were quite depended on this way of marketing, in particular when being in the early stages of internationalisation. Receiving positive referrals, responses, publicity and feedback from

customers, either through digital word-of-mouth marketing via social media channels, or through conventional word-of-mouth marketing, was a valuable asset for the researched born globals, as social interactions were oftentimes key in the process of promoting a service or product in an international context. The power of word-of-mouth marketing was considered to be very effective and powerful in their cases, as it easily created a certain sense of trustworthiness and loyalty and thus generated sales for the companies. It appeared to be that their business relationships tend to trust and value the recommendations, from both anonymous reviewers and people they know personally. Nowadays, word-of-mouth interactions via various platforms are easily available, and we see that most of our born globals were taking advantage of this, which turned out to be a fruitful approach to secure a solid position and brand image.

5.3. The role of sales channels and networks in the process of building a brand

The empirical results showed that international partners and strategic alliances play an important role for born globals to gain credibility and legitimacy in the international market, and to overcome resource limitations as was argued by Kocak and Abimbola (2009) and were additionally proven to be of major support when it comes to building an internationally recognised brand image. While the importance of networks for born globals has been already identified (Freeman et al., 2006), we found that strategic alliances and existing international personal and business networks were validated to be of help to differentiate products and to gain brand awareness and trustworthiness simultaneously. It was also confirmed that using distributors, resellers and strategic partners in the foreign markets contributed to the success of the brand internationally. Using resellers and distributors in the foreign markets showed that born globals benefited from the local expertise and added value provided by them, which contributed significantly to a smooth international launch of their products and services and creating a strong brand image. Having access to local sources and networks through distributors and resellers in the foreign markets could thus be considered to be of great importance as it seems to pave the way for these born globals, which are oftentimes inexperienced.

While all of the interviewed born globals operate in the business to business market, they use different sales channels to reach the target audience. These sales channels differ between

direct, indirect or combination of those. Additionally to the findings by Gabrielsson and Gabrielsson (2011), we see that the roles of these channels in the marketing activities have a great impact on sales and the ultimate success of the company in the foreign market. In the light of promoting the brand, the role of distributors and resellers is somewhat similar: the born globals set the overall rules, but the distributors and resellers are free to fill in the details and take the lead regarding the arrangements concerning the local branding and marketing strategies.

While analysing the results, we could clearly differentiate the born globals based on their resource commitments just like it was classified by Melén and Nordman (2009): Red Glead Discovery, Deskoptio and Sandklef Asia Insights are ‘**low committers**’ using direct sales methods and despite of hiring more salespeople, they do not aim to make major changes in the internationalisation strategies; Normative.io and InfraSight Labs are currently selling mainly through direct sales, with the aim to pursue a more aggressive sales strategy and add indirect sales channels to their internationalisation strategy in the near future. This makes them ‘**incremental committers**’, just as is the case for Watersprint, Colting Wetsuits, and SenzaGen, that use distributors and resellers in the foreign markets. From the interviewed companies we have not been able to find an appropriate example for ‘**high committers**’ as the only company claiming to use strategic alliances, uses this solely in the local Swedish market and not as entry modes. From the results we can see that a higher degree of resource commitment results in a higher level of reliance on external channels related to branding and marketing activities. All the companies using resellers and distributors claimed that the brand awareness creation in the foreign markets are dependent on their partners and their involvement.

5.4. Dynamic strategies in the internationalisation process

The data as presented in the fourth chapter, show that the reasons behind the decision to internationalise rapidly and early differ strongly. However, a common denominator oftentimes turned out to be the given fact that the researched born globals developed and designed their products and services for multiple market purpose from inception. Their businesses were thus meant to go abroad from the very beginning. For some born globals, rapid internationalisation was even more a necessity than a choice, as their products did not fit the domestic market. Moreover, the competitiveness of the market played a significant role

too, for the decision of these companies to set up their business activities abroad, so to stay ahead of the game and to keep a competitive advantage, due to fierce domestic competition. Keeping the latter in mind, it was key to find out how the strategies (regarding internationalisation and branding) among these born globals differ, and how they exactly managed to enter these foreign markets. The upcoming paragraphs will be dedicated to shedding a light on this issue.

5.4.1. Adaptation and standardisation strategies

In literature a distinction is made between B2B and B2C branding for born globals. This difference between B2B and B2C born globals in terms of branding can cause differences in the extent to which a company standardises its brand across multiple countries. In Gabrielsson (2005), it was argued that mainly B2C born globals strive to select a standardised brand, which did not turn out to be a valid statement for the B2B born globals. They were said to apply more often local or non-branded approaches and were said to sometimes lack a clear global branding strategy, as they were relying on their channel partners too, to take care of branding and marketing issues.

The latter is something which is in line with our findings, as we see that the B2B born globals we investigated, oftentimes simultaneously applied their branding strategies, along with other approaches, as taking advantage of their network and making usage of third parties, as resellers and distributors, in order to take care of multiple branding activities. Thus, this finding corresponds with the information outlined in Gabrielsson (2005), which is included in our theoretical framework as well.

Additionally, our empirical data show that businesses with a background originating from the IT sector, are in a better position to adapt their business concept. They often can achieve this through either artificial intelligence or by taking advantage of their online software, which make it significantly easier to make amendments per market or per country without facing major obstacles or barriers. As they deliver uniform IT or tech solutions for the B2B industry for multiple market purpose, it is easier to market standardised products, and to make adjustments where necessary. This is in line with our empirical data for the IT companies, as these born globals oftentimes unite adaptation and standardisation. Normative, Deskoptio and InfraSight Labs for instance, created standardised high-end solutions for the B2B market. Addressing multiple markets, while making (minor) adjustments to their products (for

instance the language), is relatively uncomplicated for them, as they do not face significant barriers while targeting to various countries. It appeared to be that, besides the nature of the business, the nature of the product also heavily influenced the degree of standardisation or adaptation. SenzaGen for example, delivers completely uniform tests. This leads to a more standardised approach, also in terms of branding, since their offer is not differentiated in any way for the various countries they operate in.

In a nutshell, the interviews show that, as an identical product is launched in multiple markets, this implies that a thorough overhaul when it comes to branding is not required, or at least to a lesser extent. The degree to which born globals decide to standardise or adapt their branding activities differs among all. However, some clear trends can be identified looking at the nature of business and products/services, as the choices concerning branding seem to be heavily dependent on these two decisive factors.

5.4.2. Push and Pull strategies

During the interviews was aimed to trace and identify certain patterns looking at the extent to which the selected born globals apply either push or pull strategies to reach out to their customers abroad. The data shows a uniform reaction. All of the born globals make usage of a pull strategy, sometimes combined with push strategies, including actions that tend to be categorised under ‘push activities’, as cold calling. Since all of our selected born globals are start-ups, and recently set up their operations abroad, this could imply that deploying a more aggressive push strategy is more suitable, looking at their unfamiliarity with the foreign markets and their (potential) customers. This did not seem to be a necessity of any of the born globals. Their major focus was on pull strategies instead, which are characterised by taking advantage of an already existing demand.

We found partial support for the statements included in chapter 2.4, made in Gabrielsson (2005). In this research empirical evidence is presented in which is claimed that B2B born globals tend to apply more push approaches. Although we see that our selected B2B born globals use both strategies, they seem to focus more on pull strategies rather than on activities that are categorised under the umbrella of push activities, which is thus not completely in line with the statements made in Gabrielsson (2005). A reason for this could be that the majority of the born globals we investigated, markets products and services that are characterised by a high degree of innovativeness, which could explain their main focus on pull strategies, as

products and services with a innovative character are often appealing to particular customer segments. This could imply that more aggressive push strategies are less needed in the case of our researched born globals as it seems likely there is already a steady and existing demand.

5.5. Creating trust in the B2B market

As discussed earlier, from the interviews it became apparent that born globals use international or local brand ambassadors or key opinion leaders to promote their brands in order to strengthen their position and to overcome liabilities of newness and build trust in the B2B market. As also mentioned before, networks and third party players such as strategic alliances, resellers and distributors are proven to be a good solution to overcome the psychic distance that is the result of the national boundaries (Khojastehpour & Johns, 2015). Without prior market knowledge these methods can help born globals in the internationalisation process to tackle the challenges that are related to cultural differences.

As argued by Khojastehpour & Johns (2015), creating a trusted relationship through communication with the customers is important. We found that this had high priority for all born globals, and was verified manner in building trust and long lasting relationships. Especially in the early stages, attention was devoted to understanding the customers and building a strong B2B relationship that will lead to further purchases. Often, it was mentioned that the companies' branding activities are mainly related to sales and customer relations activities. This is primarily due to the resource limitations in form of capital, and human resources for marketing and branding activities. However, every born globals managed to utilise their resources in a smart and effective way to overcome the limitations. One good example of this, is the use of cost-effective branding methods and innovativeness (Hällback & Gabrielsson, 2013), borrowing equipment from networks, making favourable deals with resellers and distributors, using shared premises or assets, or taking advantage of the Swedish governmental support systems, in the form of incubators, grants and favourable loans which contributions in many cases resulted in media attention and networking opportunities.

The entrepreneurs' strong vision to build up a global brand was a future goal for all born globals. As mentioned in Gabrielsson (2005) and in the interviews it was emphasised that in the B2B industry, it is not an absolute must to have a globally recognised and well-known brand to acquire new customers, as push marketing strategies and presence in networking and

sales events has resulted in a satisfactory amount of customers to maintain sustainable growth, instead of investing in costly branding methods create visibility. Entrepreneurial capital, as concluded by Kocak and Abimbola (2009), was of significant help for introducing the brand internationally as well as for constant learning and recognising opportunities. Readjusting the offerings based on the market demand done by all the born globals.

Being Swedish, or in other words, the country of origin was argued to be of help in building up a global business. Entering the culturally close Nordic countries and targeting English speaking businesses through different kind of internet based channels and media is proven to be a rather simple way to acquire new business customers internationally. While in some cases psychic presence is required in the foreign countries to create more value for the customers and to build up a more aggressive sales strategy that might lead to more rapid growth and a competitive advantage, the European and US cultures were argued to be quite similar to the Scandinavian, and therefore easily targeted, without a lot of prior market knowledge. Sweden was also often judged as a limited market place, while it is a proper market to test products and get market feedback at the same time.

6. Conclusion

6.1. Research aims

As previous studies already outlined, the benefits of a strong global brand image can lead to higher margins, competitive advantages in the market and returning customers among other long term benefits (Roy & Banerjee, 2012). Therefore our research aim was not to analyse how important it is to have a strong global brand image, but rather how born globals see the role of branding and brand image creation in their rapid early internationalisation process, and the ways they can build a strong brand image from zero - keeping in mind their limited size, existence, and tangible resources (Cavusgil & Knight, 2015). Our aim was to investigate what kind of unique capabilities, methods and activities they use to penetrate the global market from inception - and whether branding was the solution to overcome the liabilities of newness, trust and credibility issues in the global market. These companies do not follow the conventional internationalization strategies as is stated in various papers concentrating on the born global phenomenon (Cavusgil & Knight, 2015). Therefore we had a valid reason to assume that born globals use unique solutions to overcome their challenges while building up a global brand image in the B2B market as well.

To conclude, our research shows that born globals assess branding as an important part of their business concept, even in the B2B market, as it can create trust on the long term. Despite its importance, it was argued that branding will receive much more attention in the later stages of their existence, as the companies get more mature. In our study the B2B brand image elements (Persson, 2010) were separately analysed, among the brand building activities and strategies in the internationalisation process in the early stages of their existence. The challenges and obstacles the born globals had to overcome in terms of branding turned out to be manageable, as they succeeded to acquire customers from multiple countries and build up a strong customer base very rapidly.

6.2. Research objectives

While it was argued that the process of building a global brand image requires having superior technologies and a strong vision of the entrepreneur (Altshuler and Tarnovskaya, 2010), during our qualitative research conducted with 8 Swedish born global is operating in

the B2B market, we discovered additional elements that can play an even more important role while building a trusted and credible brand and to help with overcoming liabilities of newness in the global market. These are relying on supplementary actors (distributors, strategic partners and resellers) in the foreign markets in the branding process, and using brand ambassadors, key opinion leaders and other forms of online or offline referrals to convince potential business customers to buy and to create trust without having a long market presence. The support of third parties, networks and the way some took advantage of their existing reputation in a foreign country and established relationships contributed to the given fact that the overall process of building up a strong brand image abroad went relatively smoothly among all researched born globals.

Brand image creation was seen as an important element of the business strategy, and received careful consideration and planning by the entrepreneurs. Visual brand image elements were concluded to be a necessity rather than added value in the B2B market, while high quality offerings, name, innovative solutions, additional services, country of origin and strong customer focus were identified to be a pull factor to acquire new customers, even with lack of branding or marketing department and budget.

With dynamic technological developments more channels are available for born globals to reach out to the international audience (Gabrielsson and Gabrielsson, 2011), that can be utilised with a limited budget in an efficient way, and can help companies to build a stronger connection between the company and its customers, reducing the need to psychic presence in the local markets, and create new opportunities to target the global market. Our research aims to bring novelty to the international entrepreneurship literature with its thorough analysis of B2B branding for born globals, which has been claimed to be an understudied area of research (Altshuler and Tarnovskaya, 2010).

6.3. Practical implications

Various obstacles that are the result of being new to the international market can be circumvented in several ways, as it was proven from this research, and therefore could bring practical implications for entrepreneurs with limited resources aiming to conquer the global market. Creating a strong and solid brand image in the international context often went relatively flawless because of external reasons and effective utilisation of existing knowledge

and resources as analysed in this study. Thus the findings of this research could have significant value for both researchers as well as entrepreneurs with the aim to operate globally.

6.4. Future research

With rapid globalisation and a growing number of born globals, this field should receive more attention in the upcoming years. As our main focus was to analyse how born globals see the role of branding as part of their early internationalisation and entry phase, we suggest that it could be interesting to further broaden the understanding on how these choices affect the companies' brands in the long term. Another suggestion for further investigation is to interview the business customers, and analysis the value added by the brand image from their point of view in different international markets.

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Appendix I. Interview guide

Note to the reader! During the interviews, for each company the most relevant questions were asked in a semi-structured way, giving ground for follow up questions and open discussion with the interview partners.

General questions

- Please describe your company and your product/service offering shortly. Could you explain to us your business model? (B-2-B or B-2-C?)
- When was the firm established? How many % of your sales are generated from foreign sales?
- Are you part of the founder team? When did you join the company? What is your role in the business?

Competitive environment/industry

- How competitive is the industry you are operating in? Where would you position your company in the local and international market? Are you a market leader in any of the countries? Where? Why?
- What differentiates you from other competitors? What are your USP's?

Internationalisation

- In which countries do you sell? How did you choose these countries? How quickly did you enter these markets? Did you have existing knowledge, networks, trusted relationships in those countries? Please tell us more about it.
- What were the main motivators, reasons for you to enter the international/global market?

Branding

- Please describe your branding strategy. To which extent does branding receive a lot of focus and attention in your company?
- Do you have a marketing strategy, marketing department, marketing budget? If yes, please elaborate. Did (DO) you use a lot of resources to build up a brand image?
- Start-ups in general usually lack resources... To which degree you had to cope with limited resources, in terms of time, people and capital in the beginning? How could you overcome these challenges in the brand creation process?
- What kind of branding do you use in the different countries?

Brand identity, brand equity, brand awareness

- Compared to your competition, how can you differentiate your brand? Why do customers purchase your product? Is it more because of the product attributes (content, quality, usability, functional benefits) or because of the brand attributes (emotional benefits, customer value, symbols, logos?)
- What is your brand initiated with? (name, symbol, characters, innovation, patents, colors?)

Communication with customers and creating trust

- How do you communicate with your customers in the foreign markets? How close is your relationship with customers in the foreign countries?

Sales

- How do you make sales? (direct sales, using different channels, strategic partners) Are there differences in the countries you operate in? How do customers find out about your brand?
- What is your selling method in the foreign and local markets? What kind of sales channels do you use? (direct sales / internet, distributors/resellers, both)
- Are these sales channels responsible for branding? If yes, what is their role in branding?
- Do you use networking in the international/local markets to attract customers? How? Are you present in any social media platforms? Why?

Vision

- What is your long term brand vision? How did your branding strategies change since the establishment of your firm? Did you develop your brand and products for multiple market purpose? (Gabrielsson, 2005) Why? How was it possible?
- At which point of the firm's lifecycle do you think brand building is/will be important for your venture?
- What is your long term goal? - In how many countries do you plan to sell? Do you think that branding will become more important in the future as your company grow? And in which way?
- What is your long term growth plan or vision? How quickly and how widely do you plan to spread your products and services? (speed, scope, target markets, intensity)

Additional questions

- What kind of obstacles did you encounter during branding process?
- What was the most crucial part of the branding process, brand image creation?

Appendix II. Company descriptions

Deskoptio

Deskoptio is a cloud-based customer service platform for businesses, providing an easy customised widget that can be set up with one line of code on users' homepages. The company was launched in 2014, and we had the chance to interview Fredrik Blom, a co-founder of the company. Deskoptio is located in Lund, and mainly focuses on the US, Australian and Nordic markets. Deskoptio was nominated among the 11 hottest Swedish startups in Skåne in 2015.

(Source: www.deskoptio.com)

Colting Wetsuits

Colting Wetsuits is a new high quality brand that develops market leading wetsuits and swimming equipment for sports like triathlon and swimrun. The main target markets of Colting Wetsuits are Sweden, Norway, Finland, Denmark, USA and Canada, which are considered as strategic countries, where swimrun as a sport is getting more and more popular. The company currently sells through resellers/distributors in 9 countries. We had an interview with co-founder Markus Millbourn about their branding and internationalisation strategies. The brand is named after the co-founder and main brand ambassador Jonas Colting, who is a well-known triathlete and silver medalist Ultraman World Champion.

(Source: www.coltingwetsuits.com)

Watersprint AB

Watersprint develops and offers a new, safe and efficient technology for water purification. With the solutions offered by Watersprint (that can be installed directly to the tap) customers can eliminate bacteria and viruses, and therefore avoid Legionella and other diseases. The water purification method developed by Watersprint is based on Nobel prize winning nanotechnology (Physics, 2014). It is an environmentally friendly solution and also energy efficient. Due to the fact that it is using UV LED technology it can be installed in all kinds of environments. Our interview was conducted with the current CEO, Linda Kokkola who joined the company in 2016. Watersprint is located in Medicon Village in Lund, Sweden and focuses on the international market through partnerships for example in Bangladesh, Bolivia and South East Asia.

(Source: <http://www.watersprint.se/en/home/>;
<https://www.linkedin.com/company/watersprint>)

SenzaGen AB

The interview was conducted with Dr Anki Malmberg Hager the CEO of SenzaGen AB. The company is a spin-off from Lund University providing solutions to replace animal testing in the cosmetics and pharmaceutical industry. SenzaGen was created to find a solution for the increased demand to replace animal testing. In 2014 SenzaGen AB launched its first skin allergy tests called GARDskin (Genomic Allergen Rapid Detection) that is a genomic test measuring changes in gene expression of 200 genes relevant to the skin sensitisation adverse outcome pathways. Currently SenzaGen is developing further products and building up an international organisation around this novel safety testing method.

(Source: senzagen.com; <https://www.linkedin.com/company/senzagen>)

Normative.io

We interviewed CEO Kristian Rönn, who founded Normative in 2014 with his partner. The online software solution helps organisational sustainability reporting in an automatized way through the use of artificial intelligence. Their main focus is on sustainability, automation, efficiency and user friendliness. The online solution developed by Normative can be applied to any firm in the global market.

(Source: <http://normative.io/>; <https://www.linkedin.com/company/normative.io>)

Sandklef Asia Insights

Our interview was conducted with Hakan Garmer, who founded Sandklef Asia Insights with Kristina Sandklef, in order to help Swedish companies to find markets and investors in China. Their connections, knowledge, and more than 15 years of experience in China helped them to build up a trusted relationship not only in China, but in other Asian countries as well. While the primary focus for Sandklef is on connecting Swedish companies to get the Asian market access, they also work with other Nordic and Danish clients.

InfraSight Labs

InfraSight Labs is a company based in MINC (Malmö Incubator). They offer an accessible and cost efficient platform for big data analysis. Their main product is called vScope and is a solution for IT Asset Management combined with data-driven proactive analysis. Our interview was conducted with Magnus Andersson, the CEO. InfraSight Labs has an office in Denmark as well. InfraSight Labs was nominated by the Swedish 'Ny Teknik 33-listan'. Additionally, they were listed in the final 100 companies in Red Herring Europe, and recently got another nomination for the European Enterprise Awards 2017 in the category Best Business Software Developer.

(Source: <https://www.infrasightlabs.com/>; <https://www.linkedin.com/company/infrasight-labs>)