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The Platform-Based Branding Cycle

Conceptualizing the Roles of the Platform-Based
Brand Using the Case of Airbnb

by

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Abstract

Title:	The Platform-Based Branding Cycle
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Keywords:	role of the brand; platform business model; strategic brand management; value creation; platform-based branding cycle
Thesis purpose:	To explore the phenomenon of businesses utilizing a platform strategy to create value from a branding perspective. We examine how the role of the brand for a platform is different than for a traditional business in order to conceptualize the role of a platform-based brand.
Methodology:	An exploratory case study on Airbnb and Marriott International based on a qualitative research approach using document analysis as principle research method was conducted. The gathered data was analyzed using content and thematic analysis.
Theoretical perspective:	In order to conceptualize the role of platform-based brands and develop new theory, we bridged literature on the sharing economy and the platform business model using a strategic brand management perspective.
Empirical data:	Secondary data extracted from documents concerning Airbnb's and Marriott International's business and branding strategies. Documents were assessed against the criteria of authenticity, credibility, representativeness and meaning.
Conclusion:	There are underlying differences between platform and pipeline businesses, subsequently affecting the role of a platform-based brand in the sharing economy. The five main differences encountered are conceptualized to induce the Platform-Based Branding Cycle (PBBC). The PBBC includes the successive roles of a platform-based brand, namely the brand as a matcher, as a halo, as a co-creation, as a community builder and as a shared vision.

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1 Introduction

The aim of this introductory chapter is to provide the reader with relevant and important background information that is setting the scene for the problematization and further evolution of this study. Further, we discuss the objectives, aim and purpose of this study as well as the underlying research question. In order to conclude the introduction, we provide a short yet precise outline of the study.

1.1 Background

Not too long ago, the advice ‘Don’t let a stranger into your home!’ was commonly given by mothers and fathers to their daughters and sons across the world. However, due to the recent emergence of the phenomenon commonly referred to as sharing economy, this advice is increasingly challenged and turned around. In fact, people now book unique rooms in private apartments to experience their holiday destination like a local instead of simply staying in a standardized hotel room. With more and more people sharing the ownership of assets rather than transferring it, the sharing economy generated 18.6 billion U.S. dollars of revenue worldwide in 2017, an amount that is estimated to double by 2020 (Juniper Research, 2017). One of the disruptive forces behind the sharing economy and the company that enables consumers to comfortably sleep in a stranger’s bed is Airbnb Inc., hereafter referred to as Airbnb. Being a pioneer in the sharing economy, Airbnb has massively disrupted the long-established industry standards taken for granted by its incumbent competitors (Geissinger, Laurell & Sandström, 2018; Guttentag, 2015). Fueled by the rise and penetration of new mobile technologies and the Internet as well as rapid advancements in data processing and displaying, Airbnb was able to create value for its customers in an unprecedented manner (Parker, Van Alstyne & Choudary, 2016).

At the root of Airbnb’s continuous success is its unique way of conducting business, a strategy commonly referred to as platform business model. As digital platform, Airbnb is, at its core, an intermediary solely connecting two kinds of users who are benefiting from each other. Hence, Airbnb built a platform connecting already existing yet unutilized assets, i.e. rooms in private homes of hosts, with travelers who are in need for short-term accommodation. Consequently, Airbnb does not own any rental properties nor a single hotel room and is yet considered the by far largest provider of hospitality services and accommodation (McRae, 2015).

As it can be witnessed from this short description of Airbnb, the platform business model brings with it a unique way of conducting business. In fact, platforms differ from more traditional businesses, hereafter referred to as pipelines, on three interdependent dimensions (Van Alstyne,

Parker & Choudary, 2016). Whereas pipelines usually are highly endowed in physical assets, e.g. rental properties, platforms are usually asset-light and put less strategic importance on resources. Therefore, in accordance with their owned resources, pipeline businesses create customer value internally in a linear and sequential manner. However, for asset-light platforms, value is created in a circular and external manner, as the different users of the platform are actually creating their own value for one another. Due to the sequential value creation process, pipeline businesses focus their efforts towards the end of the value chain to maximize the value created for the customer. Because of the circular value creation process in platform businesses, platforms do not really maintain a value chain and hence shift focus towards the total value of the growing ecosystem rather than one particular end.

Due to these strategic differences, platforms and their respective brands are quickly taking over traditional businesses that were built over decades. Within only a few years, Airbnb, as well as many other platform businesses, have built internationally known and recognized brands. Hence, it is pivotal to understand how these differences in underlying business strategies might be translated into different branding strategies. More precisely, the question emerges what strategic role the brand plays in a platform business when compared to a pipeline business and how the role of the brand might be influenced by the different strategic approaches. Hence, by comparing platform-based brands with their pipeline-based counterparts, the underlying strategic role of the brand can be analyzed and meaningful theoretical insights generated in order to induce new theory on platform-based branding strategies.

1.2 Problematization

Due to the continued success of online platforms like Airbnb, platform-mediated networks created by these companies are receiving an ever increasing amount of both academic and practical attention (McIntyre & Srinivasan, 2017; Geissinger, Laurell & Sandström, 2018). Current research has especially investigated the dynamics of platforms from an economic perspective focusing on network effects, a technological perspective examining platform architecture and a strategy perspective highlighting platforms' ability to encourage co-creation of value (McIntyre & Srinivasan, 2017). However, what was striking us when reviewing the current platform literature was the fact that strategic brand management has not yet been introduced to platform thinking, resulting in brand management being highly underrepresented in platform literature. In fact, research by Wirtz, Kam Fung So, Mody, Liu and Chun (2019) concluded with an emphasis for the need to investigate platforms and the networks they are creating from a branding perspective. Additionally, in early 2019, seven out of the ten most valuable and thus far reaching companies in the world are at least partly relying on a platform strategy (Schenker, 2019). Examples are Apple, Amazon, Google and of course Airbnb. With their continuous business success rooted in their respective platform strategies, these companies have built internationally renowned brands. As more platform businesses appear in today's economy, research remains limited into how to brand these platforms. Hence, the relevance and need to investigate what strategic role the brand play for these platforms is emphasized.

Furthermore, marketing activities in general and branding in particular can be considered the last and final step in the linear value creation process of pipeline businesses (Porter, 1985). However, as mentioned earlier, the value creation process in platforms is circular rather than linear which implies that branding cannot be placed at any stage of this process. Thus, we think it is interesting as well as pivotal to examine what strategic role the brand takes within platform businesses and what the new value creation process entails in terms of branding. It is evident that with the new, external focus of value creation, platforms facilitate a service provided by the users themselves, making them rely on independent actors, i.e. its users, to a greater extent to deliver their services (Chen & Xu, 2009). Thereby, as consumers are no longer passive recipients, but instead taking an increasingly active role in co-creating the value of the platform (Ceccagnoli, Forman, Huang & Wu, 2012), we truly believe it is relevant to understand how this is reflected in the brand management of such platforms and how the role of the brand is affected by it.

For us, the need to investigate platforms from a branding perspective is further highlighted by the fact that the pipeline business model was the underlying basis for many influential branding theories and concepts, such as Aaker's (1991) ideas on brand equity, King's (1993) thoughts on brand building and Kapferer's brand identity prism (1991, 2012). Hence, with the platform strategy gaining more and more importance in society as a whole and more specifically in the business environment, we are of the opinion that it is important to review existing branding concepts theorizing on the role of brands in pipeline businesses. Despite the widespread belief of the disruptive power of platforms, little academic attention has been given to the implications, opportunities and threats the platform approach has in terms of branding (Gielens & Steenkamp, 2019). Hence, there is no prior research investigating whether, and if so how, the role of the brand differs in platform-based branding when compared to pipeline-based branding, making this exploratory study of platform-based brands a highly relevant subject to research.

1.3 Aim and Objectives

Based on the problematization provided above and the consequent need to further investigate network-mediated platforms in the sharing economy from a branding perspective, the following objectives are pursued throughout the further development of our study. First, we set out to analyze the underlying strategic differences in platform and pipeline businesses we touched upon above. Secondly, based on this analysis, we intend to examine how the role of the brand for a platform is different than for a pipeline business by utilizing existing theories on the role of brands. Finally, the aim of our study is to investigate and consolidate the findings of the analyses in order to induct a conceptualization encapsulating the roles of a platform-based brand.

Hence, in accordance with the aims and objectives provided above, the following research question is answered by conducting this study:

When compared to a pipeline business, how do the underlying strategies of a platform operating in the sharing economy influence the role of its brand and how can the role be conceptualized?

Based on the aims and the objectives and the relating research question, the purpose of our study is to explore the phenomenon of platform businesses using a branding perspective to address a gap encountered in academic literature. This is done by bridging the three major literature streams this research is positioned in. Hence, we firstly contribute to the growing literature stream on the sharing economy. As the sharing of assets and resources is a relatively new phenomenon within the global economy that is changing consumption habits, it is gaining the interest of academics and practitioners alike. Thus, by shedding light onto how platforms that enable sharing use their brands, literature on the sharing economy is consequently enriched. Secondly, with the study's focus being partly on the underlying businesses strategies of both pipeline and platform businesses, we are contributing to research of platform and consequently pipeline strategy. By comparing pipelines and platforms side-by-side from a strategy perspective, a deeper understanding of both management approaches can be gained and the strategic implications better understood. Thirdly and most importantly, as the aim of this study is to investigate how the role that the brand plays in a platform business is different from the role in a pipeline business, we are contributing to the ever increasing branding literature stream in academia. By determining the key dimensions of difference and consequently developing a conceptualization of the role of a platform-based brand, we develop new theory that is contributing to current branding, platform and sharing economy literature alike. Hence, by bringing together these three literature streams, our study contributes to each of them on a different level and depth.

1.4 Outline of the Thesis

Keeping the purpose of this study to explore the role of the brand in platform-based businesses, we first need to establish a thorough and strong theoretical basis for the further discussion on platform-based brands. Hence, in the following section, we provide a literature review exploring, discussing and synthesizing previous academic research within the fields of sharing economy, platform and pipelines business models as well as strategic brand management. This provides a good overview of the relevant concepts, ideas and thoughts that are further leveraged at the later stages and hence functions as the academic foundation of our study.

Once the relevant theories have been discussed and established, we further discuss the underlying methodology of our study and provide reasoning for the methodological choices that set the adequate boundaries for our research. Doing so, we position the research within the different research philosophies, approaches and designs as well as discuss the choices made in

regards of data collection and analysis. Further, we provide details on our case sampling strategy and provide the underlying reasons for our particular choices. Similar to the literature review, this section is a crucial step needed in order for this research to evolve as it presents the research process in a transparent and comprehensible manner.

Following both the theoretical as well as the methodological foundation of our study, we then present the two chosen case companies as well as their respective brands in a brief yet precise manner. Since we examine the possible different roles of the brands these companies built, it is crucial to first gain an understanding of these brands in order to have a fruitful discussion. Based on the overview the analysis of the brands follows. This analysis is based upon the frameworks and theories discussed in the literature review as well as the chosen methods in order to guarantee a structured and expedient investigation of platform-based brands. In order to fulfill the aim of this study, namely conceptualizing the role of platform-based brands, we then present our main findings from the data analysis process, to later discuss the themes encountered during the analysis. The themes are then utilized to conclude with the conceptualization we set out to develop. This conceptualization illustrates the conjunction of the theoretical and empirical findings from the study and is considered the main research output. We conclude our study by discussing both the theoretical and managerial contributions, as well as the limitations of our research. Additionally, we make suggestions and provide guidance for future research.

2 Literature Review

In this section, we provide the theoretical foundation of our study. As our research is bridging three respective literature streams, we present previous academic work in accordance to this in order derive a supportive structure. Thus, we first provide an introduction to the emergence of the sharing economy phenomenon and the rise of the platform business model. Based on this, we highlight the shift from traditional pipeline strategies to platform strategies, especially focusing on what it entails in terms of the value creation process. This is a crucial and pivotal step as this discussion functions as the basis for our analysis of the two chosen case companies at the later stage of the study. Lastly, we discuss and synthesize previous academic research within the field of strategic brand management. As the aim of our study is to investigate and conceptualize the role of platform-based brands, by analyzing the underlying strategic differences in platform and pipeline businesses, this part is again crucial as it encapsulates previous work on brand roles. Additionally, a framework is introduced that, at the later stage of the study, functions as a tool to describe the two brands analyzed throughout this research. It is important to mention that the selection of theories has been done based on their current position and relevance within research as well as their applicability to the research purpose. Hence, all theories allow for the analysis and comparison of the case companies applied and consequently aid in the process of generating new theory connecting strategic brand management with the platform business model in the sharing economy.

2.1 The Sharing Economy and Its Platforms

In this initial subsection, the sharing economy and rise of platform businesses are introduced and defined, as it is of importance for understanding the context in which the chosen case companies operate. Hence, reasons for sharing platforms gaining traction in the modern economy are provided, meanwhile highlighting key characteristics to provide a solid foundation for further discussion and case analysis.

2.1.1 The Rise of the Sharing Economy

With the advancements in information and communication technologies (ICT) in conjunction with the emergence of web 2.0, enabling the development of online platforms promoting sharing and collaboration, this has given rise to what has been coined the sharing economy (Belk, 2013; Kaplan & Haenlein, 2010). Stemming from the idea of sharing profit and resources for the common good (Weitzman, 1986), the sharing economy has recently been defined as

“ICT-enabled platforms for exchanges of goods and services drawing on non-market logics such as sharing, lending, gifting and swapping as well as market logics such as renting and selling” (Laurell & Sandström, 2017, p.63). Building on previous conceptualizations (Botsman & Rogers, 2010), the current ambiguity between the market and non-market logic is evident (Laurell & Sandström, 2017), as the definition incorporates both sides. As the earlier renditions of the sharing economy phenomenon have tended to emphasize the peer-to-peer (P2P) collaborative consumption aspect and failed to entail the market dimension, Belk (2013) proposed a delineation of the concept to primarily encompass sharing activities in which a monetized transaction is facilitated by the Internet. Hence, the interactions are rather about gaining access by paying a fee than pure for free sharing and hence scholars have introduced the term access economy to further narrow down the wide term sharing economy (Eckhardt & Bardhi, 2015). These delimitations and definitions are further used throughout this study, as the focus lies on market-mediated platforms providing temporary access.

By enabling access and temporary acquisition of underutilized assets through an intermediary to lower the transaction costs, the sharing economy has been praised for its possibility to generate abundance (Acquier, Daudigeos & Pinkse, 2017; Wirtz et al. 2019). With dominant cases such as Airbnb (Cramer & Krueger, 2016; Matzler, Veider & Kathan, 2015), being a disruptor within the hospitality sector, an increasing array of sectors are now experiencing a similar creative destruction (Geissinger, Laurell & Sandström, 2018). Several drivers of the sharing economy have been highlighted, where the most prominent ones include the technological (Botsman & Rogers, 2011; Mackay & Sisodia, 2013), economic (Denning, 2014; Hawlitschek, Teubner & Gimpel, 2016) and social aspects (Piscicelli, Cooper & Fisher, 2015). Apart from these drivers facilitating infrastructure and demand, there are certain underlying principles essential in enabling the sharing economy. These include critical mass, idling capacity, a belief in the communities and trust (Hawlitschek, Teubner & Gimpel, 2016). Consequently, most websites have implemented rating and reputation systems, aiming to foster trust and safety among their users (Belk, 2013; Forno & Garibaldi, 2015). Evidently changing markets and consumption patterns (Zervas, Proserpio & Byers, 2017), the sharing economy and platform business models are welcomed and praised both by consumers and investors (Wirtz et al. 2019).

Further, aside from the acclamation received from the market, the phenomenon has attracted attention among researchers, aiming to develop a systemic perspective (Boons & Bocken, 2018; Botsman & Rogers, 2011; Frenken & Schor, 2017). While it is still relatively novel and currently gaining momentum, recent contributions have emphasized how the sharing economy can be disruptive both technologically and institutionally (Laurell & Sandström, 2016; Mair & Reischauer, 2017). Among the early empirical and theoretical contributions made, these studies often focus on the motivations for participating in shared consumption (Hamari, Sjöklint & Ukkonen, 2016), or aim to distinguish among the different sharing formats (Botsman & Rogers, 2010). Although prior studies to some extent have contrasted sharing platform business models with their counterparts (Van Alstyne, Parker & Choudary, 2016), no research has concluded whether and how branding principles differ for the sharing economy and from those of the traditional pipeline-based structure (Wirtz et al. 2019). Hence, the difference and what it entails

in terms of branding is relevant to explore, as the role of the brand presumably is altered in the platform-based business context (Dussart, 2001; Richard & Cleveland, 2016).

2.1.2 The Platform Awakens

Being a prominent business model within the current economy (Hänninen, Smedlund & Mitronen, 2018), the understanding of platforms is of particular importance as it relates to the research aim of investigating and conceptualizing the role of platform-based brands. By definition, a platform is a business enabling and facilitating value-creating interactions between two or more groups (Parker, Van Alstyne & Choudary, 2016; Srnicek, 2017). Apart from the platform owner, enabling and governing the interaction, at least two sides are involved; the producers and the consumers. The producers are the creators of the platform's offerings, meanwhile the consumers are the buyers of those offerings (Van Alstyne, Parker & Choudary, 2016). As a construct, the platform business is not something new, as non-digital matchmakers have existed in the market for decades (Eisenmann, Parker & Van Alstyne, 2006). Consider for example ancient markets that brought together merchants of agricultural goods with buyers, recent shopping malls connecting retailers with consumers or newspapers connecting advertisers with subscribers. However, what has changed in this century is the ubiquity of IT, thus lowering the need of owning infrastructure and assets, making it easier to provide a technological intermediary (Van Alstyne, Parker & Choudary, 2016). From an infrastructural perspective, the platform provides a foundation for the interactions among the participants, orchestrating the value creation meanwhile setting up governance conditions for the participation (Parker, Van Alstyne & Choudary, 2016). This new form of platform ecosystems fundamentally affects how firms transact and interact with consumers (Porter & Heppelmann, 2014). Incumbent firms, with well established brands, who traditionally mainly compete through price, selection and location, now try to leverage IT in providing services adding similar value to the consumers (Hänninen, Smedlund & Mitronen, 2018). In sectors such as retail, major companies such as Walmart are still figuring out how to manage the new dynamics of the industry, brought by transformative platform-based companies such as Amazon (Blitz, 2016).

2.1.3 Platforms for Sharing

Although leveraging a similar operational DNA, enabling scalability and evolvability (Wareham, Fox & Cano Giner, 2014), platforms come in many various shapes, and often have special traits in accordance with the industry and market they target (Parker, Van Alstyne & Choudary, 2016; Srnicek, 2017). A recent typology developed by Wirtz et al. (2019) distinguishes platforms based on their respective functions. Hence, according to the authors, there are search, communication, social media, matching, content and reviews, booking, retail, payment, crowdsourcing and crowdfunding, development and lastly sharing platforms (Wirtz et al. 2019). These general functions of the platforms can also be combined, as several platforms have evolved to incorporate several of these aspects. An example is Facebook, starting out as a

social network, nowadays also providing a marketplace similar to eBay. However, as the scope of platforms notably is extensive, a delimitation needed to be made for this study. Hence, the focal point for this research lies within the last type mentioned, namely sharing platforms that match capacity-constrained assets with consumer demand. As sharing platforms have different managerial challenges from platforms that own the provided assets (Wirtz et al. 2019), this delimitation is needed. Following the typology developed by Wirtz et al. (2019), this study focuses on sharing platforms providing temporary access to capacity-constrained assets, in order to provide appropriate boundaries and clarity required for the purpose of this thesis. This particular type of platform and its three unique characteristics are further described in the following.

Firstly, sharing platforms are meant for an increased utilization of assets with spare capacity (Hamari, Sjöklint & Ukkonen, 2016; Frenken & Schor, 2017). Thereby, the focus lies on sharing of capacity-constrained assets rather than unconstrained resources (Wirtz et al. 2019). These capacity-constrained resources can both be physical, e.g. cars, rooms and bikes or intangible, e.g. labor or capital for loans. In contrast to the unconstrained assets which can be consumed simultaneously by many people, sharing platforms are made for facilitating the matching of the capacity and demand of the asset features, thus enhancing the value for all participants in the ecosystem (Hall & Pennington, 2016).

Secondly, the sharing platforms provide temporary access to certain assets, resources or services and no transfer of ownership is made, which is the common case among marketplaces where assets are being sold instead of shared (Wirtz et al. 2019). This condition is in line with the delimitations made by much of the sharing economy literature (Kumar, Lahiria & Dogana, 2018; Zervas, Proserpio & Byers, 2017).

Thirdly, as network effects often are accentuated within the literature on sharing platforms, their influence needs to be considered as well. Network effects, also named demand-side economies of scale, refer to the effect where greater scale generates more value (Wirtz et al. 2019). The greater scale subsequently attracts more participants, which increases the value even more, creating a virtuous feedback loop and thus exponential growth (Van Alstyne, Parker & Choudary, 2016). There are two types of network effects, namely same-side effects and cross-side effects (Van Dijk, 2012). Whereas same-side network effects mean that the utility users gain from a service is magnified as the number of similar users increases, cross-side network effects concern the increase in value of a service when a new user of a different user group joins (Van Dijk, 2012). The same-side effects are especially prone within communication platforms such as social networks, in which the users experience an increase in value as more of their friends and acquaintances, i.e. same user group, join the network (Van Dijk, 2012). However, as stated previously, due to the focus being on sharing of capacity-constrained assets, same-side network effects become less relevant, as they only offer value up to a threshold at which the network size is sufficiently attractive for users to join the platform and when the providers can supply the service capacity needed of the user base (Johnson, 2018). Subsequently, the cross-side effects become crucial in providing the capacity to expand the user base and scale the platform (Wirtz et al. 2019). As the user group increases on the opposite side, thus providing

a greater supply or demand, this increases the value for the other side of the platform. For example, as the amount of Airbnb hosts increases, this provides consumers with a greater supply of rooms, subsequently increasing the value of the network for them. An overview of the different aspects is illustrated in **Figure 1**.

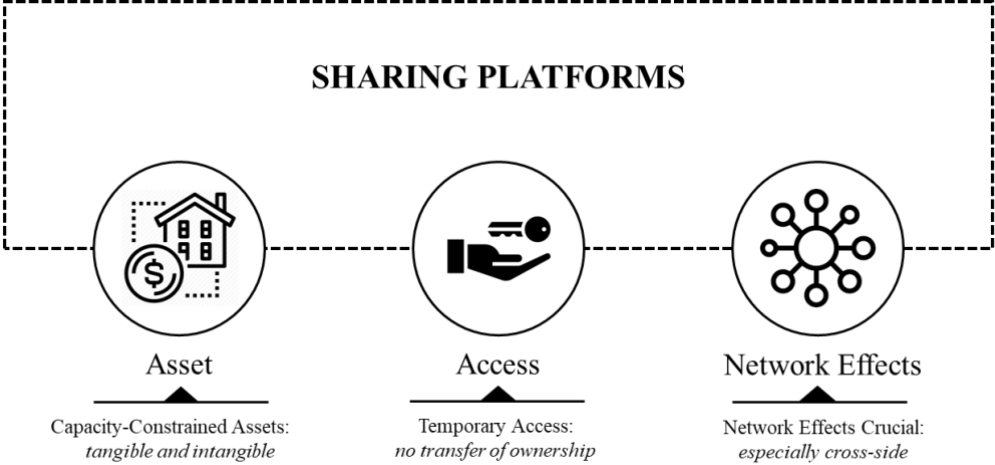


Figure 1: Overview of Key Characteristics of Sharing Platforms; created by authors; adapted from Wirtz et al. (2019)

Although the phenomenon of sharing platforms is still in its infancy, previous research has covered it from two major perspectives, namely the strategic and the consumer one. Some research has elaborated on why some platform thrive when others do not, addressing key dynamics of platforms such as the winner-takes-all principle, how to reach critical mass and the risk of multihoming (Eisenmann, Parker & Van Alstyne, 2006; Parker, Van Alstyne & Choudary, 2016; Zhu & Iansiti, 2019). The winner-takes-all principle encapsulates the idea of one dominant platform within each market, e.g. Google dominating the search engine market. This is due to the virtuous feedback loop that the network effects initiate, creating exponential growth among the users of a platform (Tiwana, 2014). This idea has however recently been questioned as the rivalry among sharing economy platforms can be quite tense, and new similar competitors constantly emerge (Wirtz et al. 2019). Thus, this increases the risk of multihoming, describing when a platform participant on either side is engaged in more than one platform, e.g. a host offers his or her room on both Airbnb and VBRO (Eisenmann, Parker & Van Alstyne, 2006). Subsequently, the engagement of the participants becomes an important factor for platform businesses.

Hence, the consumer perspective has been explored especially in terms of consumers' willingness to share and rent instead of acquiring and owning resources (Botsman & Rodgers, 2010). Further, the collaborative and community-based aspects of sharing have been examined (Belk, 2013; Sundararajan, 2014). Additionally, the value co-creation witnessed on platforms has been highlighted as well (Kaplan & Haenlein, 2010). These aspects are interesting in the light of this thesis as they have changed the way consumers interact with brands (Yannopoulou, Moufahim & Bian, 2013). Further, the aspect of trust has been examined as well, such as the importance of digital trust (Mazzella, Sundararajan, D'espous & Møhlmann, 2016), the

influence of community and belonging (Celata, Hendrickson & Sanna, 2017) and the impact of user-generated ratings in the sharing economy (Zervas, Proserpio & Byers, 2015). These dimensions provide an interesting foundation for further exploration as trust and reputation needs to be carefully evaluated and managed in connection to the brand (Urde & Greyser, 2016).

2.2 Platforms Eat Pipelines: Contrasting Their Underlying Strategies

With the aim of this research to conceptualize the role of platform-based brands, by investigating how the different underlying strategies of platforms and pipeline businesses influence the role of the respective brands, it is inevitable for the proceedings of this study to discuss how these strategies differ. According to Van Alstyn, Parker and Choudary (2016), the underlying strategies between pipeline businesses and platform businesses diverge along three key strategic dimensions. These three dimensions are the strategic importance of resources, the process in which value is created as well as the focus of the created value (Van Alstyn, Parker & Choudary, 2016). In the following sections, these three dimensions are discussed and contrasted with underlying theories and assumptions of pipeline business models.

2.2.1 The Strategic Importance of Resources

In classical strategic management theory that was leveraged to build the most successful pipeline businesses of today, one determining factor for firm success is the control over and ownership of scarce and valuable assets and resources (Barney, 1991; Peteraf, 1993; Wernerfelt, 1984). This idea was especially highlighted by Barney (1991) and coined as the resource based view (RBV) of the firm. According to Barney (1991) and the RBV, businesses are able to gain and sustain competitive advantages by exerting control over both tangible assets, i.e. machinery or mines as well as intangible assets, i.e. intellectual property, that are ideally inimitable for other firms. Since its inception, this underlying idea, emphasizing the need for abilities to achieve organizational coordination, was driving management in both theory and practice and can hence be considered as a root for the pipeline business model (Teece, 1993). Based on the strategic importance of the resources and the resulting resource structure, these firms thrive due to supply-side economies of scale (McGee & Sammut-Bonnici, 2002; Van Alstyn, Parker & Choudary, 2016; Van Alstyn & Parker, 2017). The high fixed costs related to the high investments in assets and resources in combination with low marginal costs, allows these firms to reduce prices when sales volumes increase, resulting in a virtuous loop (McGee & Sammut-Bonnici, 2002; Van Alstyn & Parker, 2017).

However, this idea of resource control is in stark contrast with the strategic role of resources within the platform business model (Van Alstyn, Parker & Choudary, 2016; Van Alstyn & Parker, 2017). Instead of exerting control over valuable resources, the platform business model

is entirely built around the idea of resource orchestration (Parker, Van Alstyne & Choudary, 2016; Van Alstyne & Parker, 2017). As mentioned earlier, especially platforms in the sharing economy strive by connecting at least two different kinds of distinct users, forming a network (Hagiu & Wright, 2011; Sutherland & Jarrahi, 2018). The members within these networks, both producers and consumers, are the owners of the relevant resources and thus the ones who contribute to the network value, stressing the importance of resource orchestration rather than resource control (Hagiu & Wright, 2011; Van Alstyne, Parker & Choudary, 2016). Hence, for a platform business, this network becomes the key asset assuring competitive advantage and thus shifts away strategic importance from the resources actually owned by the firm (Eisenmann, Parker & Van Alstyne, 2011; Van Alstyne, Parker & Choudary, 2016; Rogers, 2016). Additionally, due to the virtuous feedback loop stemming from the unfolding network effects, also known as demand-side economies of scale, the network, its members and their resources are becoming central to the platform (Van Alstyne, Parker & Choudary, 2016). For a platform business, it is hence of critical strategic importance to arrange and organize its members' resources in a harmonic manner rather than only their own resources in order to create value (Van Alstyne & Parker, 2017). This is in line with the theory developed by Lavie (2006) who extended the classical RBV by accounting for competitiveness stemming from shared resources within interconnected firms. Additionally, Eisenmann, Parker & Van Alstyne (2011) argue that the users are indeed a platform's most valuable resource and asset. This broad and holistic view of resources is further highlighted by the fact that platform businesses compete at an ecosystem level rather than at resource level (Wan, Cenamor, Parker & Van Alstyne, 2017).

2.2.2 The Value Creation Process

Based on the different resource management approaches in pipeline and platform businesses, the second dimension in how these two types of strategies differ is the value creation process. In his groundbreaking book *Competitive Advantage*, acclaimed business management scholar Michael Porter (1985) introduced his renowned idea of the value chain. According to Porter (1985), companies are able to gain and sustain competitive advantages by optimizing their value chain activities that are converting inputs to outputs. These activities can be separated into two different categories, namely primary and secondary activities. Whereas primary activities are directly related to the physical creation, sale, maintenance and support of a product or service, secondary activities function as supporting structures for the first set of activities (Porter, 1985). Additionally, Grossman and Hart (1986) suggest that firms can sustain competitiveness by both vertical integration, i.e. owning several steps of the supply chain, and horizontal integration, i.e. producing items which are related to each other, along their supply chain and hence internalizing additional value chain activities.

Thus, over many decades, the dominating strategy to conduct business was characterized by this exact sequential, step-by-step value creation process that ensured the competitiveness of a firm (Van Alstyne, Parker & Choudary, 2016). Due to their step-by-step manner of creating and transferring value, having producers at one end of the pipeline and consumers at the other

end (Van Alstyne, Parker & Choudary, 2016), these companies are often referred to as pipeline businesses within platform literature (Van Alstyne, Parker & Choudary, 2016; Van Alstyne & Parker, 2017). Hence, the value creation of a pipeline business is a process that is characterized by a very high degree of internalization. Due to the internal nature of the value creation process, Porter (1979) argues that this process needs protection from the external environment, i.e. the industry, in order to assure competitiveness over the long-run. In order to do so, firms must adjust their competitive strategy along five competitive forces that are shaping every industry (Porter, 1979). These five forces are the competition in the industry, the potential of new entrants into the industry, the power of suppliers, the power of customers and the threat of substitute products (Porter, 1979).

These notions are again however admittedly challenged by the underlying principles guiding the value creation process within platform businesses (Porter & Heppelmann, 2014). As platform businesses have limited control and ownership over resources, the value creation process is very much characterized by an external focus (Eisenmann, Parker & Van Alstyne, 2006; Van Alstyne, Parker & Choudary, 2016; Rogers, 2016). As mentioned earlier, platform businesses strive and grow due to network effects; the more people are using the platform, the more value is created for each of the different platform users and in turn more people are attracted to the platform (Eisenmann, Parker & Van Alstyne, 2006; Eisenmann, Parker & Van Alstyne, 2009; Farrell & Saloner, 1985; Katz & Shapiro, 1986). As platform businesses are relying on different parties, i.e. producers and consumers, external to the firm to bring their resources to the platform, the value of the platform is actually created outside of the firm (Van Alstyne, Parker & Choudary, 2016).

Hence, whereas pipeline businesses are constantly seeking to optimize their internal value chain activities, platform businesses need to focus on facilitating the interaction between external producers and consumers (Van Alstyne, Parker & Choudary, 2016). Managing and facilitating these interactions, also known as ecosystem governance, can hence be understood as catalysator for the external value creation process and is thus a crucial management skill in platform strategy (Kapoor & Lee, 2013; Van Alstyne, Parker & Choudary, 2016). Due to this external value creation process, the underlying ideas of Porter's (1979) model of competitive forces mentioned earlier does not completely hold true for platform businesses (Van Alstyne, Parker & Choudary, 2016). As the model is based on the ideas of supply-side economics, it is only applicable to platform businesses that thrive due to demand-side economics to a limited extent (Van Alstyne, Parker & Choudary, 2016). Resulting from the network effects, external forces can be considered accretive, adding value to the platform and thus the power of suppliers and customers is not a threat but a possible asset on platforms (Eisenmann, Parker & Van Alstyne, 2009; Van Alstyne, Parker & Choudary, 2016). Further, the virtuous feedback loop created by the network effects and the underlying resource structure allows platform businesses to scale and grow in an exponential rather than linear manner (de Reuver, Sørensen & Basole, 2018; Parker, Van Alstyne, Choudary, 2016; Van Alstyne, Parker & Choudary, 2016). Thus, whereas the value creation process of pipeline firms is internal and linear, value on a platform is created in an external and exponential manner and hence the focus shifts from internal optimization to external interaction.

2.2.3 The Focus of Value

Due to the shift in the strategic importance of resources and the thereof resulting change in the value creation process, the final major difference between pipeline and platform businesses is the focus of value (Van Alstyne, Parker & Choudary, 2016). When producing products or providing services, traditional pipeline businesses create value in a linear process that ends with the consumer (Peppard & Rylander, 2006). Hence, the value chain is designed and continuously optimized to maximize the value created for the customer (Peppard & Rylander, 2006) and hence pipeline businesses focus their value creating activities towards the end of the value chain (Van Alstyne, Parker & Choudary, 2016).

However, as the value creation process in networks is not a linear process, the focus of the value shifts from one end of the value chain towards the total value of the growing ecosystem (Van Alstyne, Parker & Choudary, 2016). As the value is co-created by different kinds of users, i.e. producers, consumers, owners and providers (Ceccagnoli et al. 2012; Peppard & Rylander, 2006), platforms seek to maximize the value for all participating parties in a circular and iterative process (Van Alstyne, Parker & Choudary, 2016). Due to the holistic co-creation of value, platform businesses shift their focus from mere customer value to ecosystem value (Van Alstyne, Parker & Choudary, 2016) as they are competing at an ecosystem level rather than resource level (Wan et al. 2017). Further, different from the linear value chain in pipeline businesses, where costs incur at one end and revenues at the other, both sides of a platform can incur costs and accumulate revenue (Wan et al. 2017). Hence, in order to prevent failure, platform businesses must get both sides of the market onto the platform, which is commonly referred to as the chicken-egg-problem (Van Alstyne, Parker & Choudary, 2016).

In **Figure 2**, an overview synthesizing the information on how these three dimensions are different for each type of business model is provided.

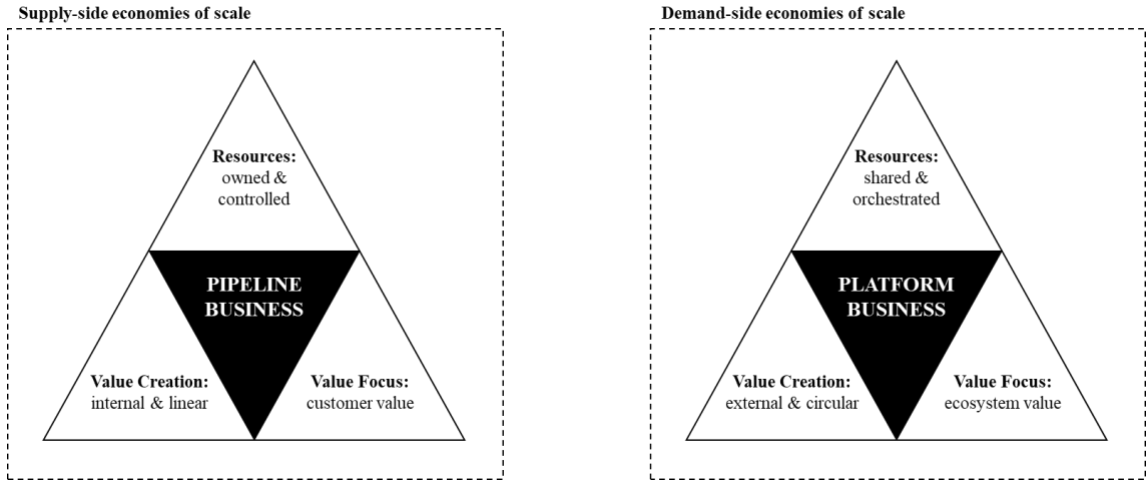


Figure 2: Overview of the Underlying Strategies for Pipelines and Platforms; adapted from Van Alstyne, Parker and Choudary (2016)

As previously mentioned, the objective of this thesis is to analyze the underlying strategic differences in platform and pipeline businesses, to be able to examine how the role of the brand for a platform is different than for a pipeline business. With this objective in mind, the three key dimensions put forward by Van Alstyne, Parker and Choudary (2016) and brought together in the framework provided above, function as a useful tool to guide the analysis at the later stage of this research. These three dimensions allow for both a well-structured and therefore easy to follow as well as expedient analysis of the two business models.

2.3 Strategic Brand Management

In accordance with the resource based view (Barney, 1991) described previously, the brand can be considered as an inimitable strategic resource for the firm (Itami & Roehl, 1987; Melin & Urde, 1990). However, this perspective requires a new strategic orientation (Urde, 1999; Urde, Baumgarth & Merrilees, 2013; Urde & Koch, 2014). According to Noble, Sinha and Kumar (2002), the concept of strategic orientation can be defined as the principles that are guiding both a firm's marketing as well as strategy-making activities. Generally, one can distinguish between two broad orientations (Urde, 1999; Urde, Baumgarth & Merrilees, 2013). Whereas market orientation treats the brand as a device that simply fulfills customer needs, brand orientation is an approach in which an organization creates, develops and protects a brand's identity in a continuous interaction with consumers in order to achieve competitive advantages through the brand (Urde, 1999). These two alternative orientations are however not necessarily mutually exclusive and thus synergies between the two can be achieved (Urde, Baumgarth & Merrilees, 2013). However, brand orientation must be understood as a more than just brand management but as a holistic aspect of corporate culture (Urde, Baumgarth & Merrilees, 2013).

2.3.1 The Strategic Role of the Brand

The notion of strategic brand management, that sees the brand as a strategic asset (Itami & Roehl, 1987; Melin & Urde, 1990), was pioneered by authors such as Aaker (1991) writing about brand equity, King (1991) elaborating on brand building, Olins (1978) examining corporate identity as well as Kapferer (2012) further defining the overarching concept. Having a strategic brand perspective requires companies to be aware about the role their brand plays in creating customer and shareholder value (Keller, 2013). By definition, the role of the brand is to function as an external sign, disclosing the hidden qualities of a product or service which are inaccessible to contact or only accessible through experience (Kapferer, 2012). Stemming from product marketing, the initial role of the brand was primarily to create a distinction among several entities that may satisfy a customer's need (Berthon, Hulbert & Pitt, 1999). Whereas this differential aspect tended to be more focused on the functional dimension, nowadays it is

more concerned with emotional traits related to the brands identity and purpose (Kotler & Keller, 2009; Sarkar & Kotler, 2018). Further, the role of a brand is multifaceted as it fulfills different roles for the consumers and the firm simultaneously (Keller, 2013).

From the consumer's viewpoint, one of the main roles of the brand is to reduce the perceived risk and bring trust (Kapferer, 2012). The perceived risk of buying and consuming a product or a service can be of various natures, such as financial, functional and social (Keller, 2013), and is usually addressed by providing a certain consistency. Further, by being easily identified, the brand reduces the potential search costs that could occur. Beyond the functional dimension, brands also enable certain emotional cues as it is used to create excitement and stimulation (Kapferer, 2012). The meaning a brand can contain can be quite profound, enabling a strong relationship between the consumer and the company (Keller, 2013). As the brand provides symbolic attractiveness, customers receive certain psychological rewards, as it allows for them to project a certain self-image and the risk of owning the wrong product is reduced (Berthon, Hulbert & Pitt, 1999).

From the company side, one of the main roles of the brand being a differentiator. As mentioned previously, by endowing a product with unique meanings, the brand helps to differentiate it from other product or services (Kotler & Pfoertsch, 2006). Further, in its essence, one of the key roles of the brand is to provide legal protection towards unique features of the product or the service (Kapferer, 2012). Further, the author also states that the brand aims to incite loyalty and the retention of customers. When the brand behaves in a certain way and provide the utility expected through consistent performance, appropriate pricing and promotion, the consumers offer their trust and loyalty (Keller, 2013). Hence, it becomes a powerful mean of securing future demand. To conclude, the role of the brand is summarized in **Figure 3**. In short, based on all these functions and what the brand entails, it becomes an important asset for many companies, providing them with a strong basis for competitive advantage and profit (Keller, 2009). However, the role of the brand is not static as it has to be nurtured and defended over time (Kapferer, 2012). Thus, it is crucial to strategically manage the brand over time.

THE ROLES OF THE BRAND	
CONSUMER PERSPECTIVE	COMPANY PERSPECTIVE
Brand as an Identifier <i>Easy to identify, which reduces the search costs</i>	Brand as a Differentiation <i>Set product/service apart from similar offerings of competitors</i>
Brand as a Risk Reducer <i>Reduces perceived risk, provide consistency</i>	Brand as a Legal Mark <i>Legal protection unique features and intellectual property</i>
Brand as Quality Assurance <i>Signal of quality – set of features and benefits</i>	Brand as a Sign of Quality <i>Signal of quality level to satisfy consumers</i>
Brand as a Promise <i>The benefits and experiences that a customer can expect from a brand</i>	Brand as a Loyalty Creator <i>Encourage repeat purchases and introduction of new products</i>
Brand as a Symbolic <i>Attaching meaning to the product/service going beyond functional benefits</i>	Brand as a Competitive Advantage <i>Potential of price premium and a mean to secure future revenue</i>

Figure 3: The Different Roles of the Brand; adapted from Kapferer (2012), Keller (2013) and Kotler & Pfoertsch (2006)

As stated previously, the aim of our research is to investigate how the different underlying strategies of platforms and pipeline businesses influence the role of the respective brands. Hence, in order to determine the role of the brand for a platform business, the two distinct perspectives as well as the different roles that brands entail within these perspectives outlined in the framework above are further leveraged in the analysis section of our research. Following the two perspectives allows an intuitive and hence easy to follow structure as well as an expedient analysis of the different roles of the brand in a platform and pipeline business.

2.3.2 From Product to Corporate Branding

Since classical concepts of strategic brand management such as brand orientation (Urde, 1999; Urde, Baumgarth & Merrilees, 2013), brand equity (Aaker, 1991) and brand building (King, 1991; Aaker, 1996) were developed with a clear focus on manufacturing firms with strong product brands, new theories were developed accounting for the servitization of the economy (Berry, 2000; de Chernatony & Segal-Horn, 2001; McDonald, de Chernatony & Harris, 2001) as well as the growing importance of the corporation (Balmer, 2001; Hatch & Schulz, 2003; Urde, 2009, 2013). The extension of branding literature into the fields of service and corporate brands is of particular importance for platform-based businesses.

Since platforms like Airbnb operating in the sharing economy are “supplying branded service offerings without actually employing the providers or owning the assets used in provision” (Sundararajan, 2014, p.3) they can be considered as service providers and their respective brands as service brands. As Berry (2000) pointed out, branding is not just important for tangible goods such as products but a principal success driver for organizations providing services as well. Further, the author argues that as service brands do not own any tangible, differentiated products, the company is the primary brand (Berry, 2000). McDonald, de

Chernatony and Harris (2001) extended this line of thought by elaborating on the importance of corporate brands in the service sector due to the underlying differences in service and FMCG branding. For a corporate service brand, employees play a central and crucial role in determining the strength of the brand (McDonald, de Chernatony & Harris, 2001), which is line with the ideas of Roper and Fill (2012) about the importance of the employees for corporate brands. However, the service provided by platforms like Airbnb is impersonal as barely any employee-customer interaction is carried out and the platform is solely facilitating the interaction between the two different users (Yang, Lee, Lee & Koo, 2018; Sundararajan, 2014). Hence, a success driver for a platform-based business is its ability to facilitate the interaction by providing high quality solutions of technology resulting in satisfying user experiences (Parker, Van Alstyne & Choudary, 2016; Zhu & Furr, 2016). Following this idea of intangibility of services and the resulting importance of company brands (Berry, 2000) and corporate brands (McDonald, de Chernatony & Harris, 2001) in the service industry, corporate brand management functions as a solid theoretical lens for the further investigation of platform-based brands.

2.3.3 Corporate Brand Management

Within recent years, corporate brand management gained increasing academic attention. Hatch & Schultz (2003) attribute the growing importance of the corporate brand to the fact that due to today's homogenization of products and services and the fragmentation of traditional market segments, firms encounter difficulties of maintaining credible product differentiation. It is hence required to not only position products or services but the entire corporation (Hatch & Schultz, 2003) which many companies do with their CSR activities (Du, Bhattacharya & Sen, 2007). However, corporate brand management entails more than just positioning the corporation within the external environment as outlined by Urde (2009). According to the author, corporations must uncover their internal core values by looking back in time, reflecting on the present as well as planning for the future. Core values are thus deeply rooted in the organization and hence represent the corporate brand in guiding both internal as well external brand building and management (Urde, 2009) and help to overcome the risks associated with hollow values (Lencioni, 2002). However, defining the core values of a corporation can be considered as a part of more elaborate and holistic corporate brand management approach (Urde, 2013). Similar to the shift from brand image to brand identity in the field of product branding, i.e. consider for instance the influential *Brand Identity Prism* (Kapferer, 1991, 2012), the importance of brand identity is becoming more and more prevalent in corporate literature as well (Balmer, 2010; Greyser & Urde, 2019; Urde, 2013).

The most holistic framework for describing, developing and analyzing the brand identity of a corporation is offered by Urde (2013) in the form of the *Corporate Brand Identity Matrix* (CBIM). The CBIM consists of nine interrelated elements across three different layers that can be leveraged to build a stronger and more coherent corporate brand (Greyser & Urde, 2019;

Urde, 2013). In the following, the elements and layers originally established by Urde (2013) and further developed by Greyser and Urde (2019), are explained. The first layer, reflecting three internal elements that form the foundation of a corporate brand identity, consists of the mission and vision of the corporation, its culture and its competences. The second layer, emphasizing three external elements that relate to how the company wants to be perceived by its various stakeholders, consists of the value proposition, the outside relationships as well as the positioning. Lastly, the third layer brings together both internal and external elements and thus includes the three aspects of external communication, personality and most importantly the brand core. In **Figure 4** an overview of the CBIM is provided. In the further development of this study, the CBIM functions as a tool to describe the brands of the chosen case companies.

External Internal & External Internal	Value Proposition <i>What are our key offerings, and how do we want them to appeal to customers and other stakeholders?</i>	Relationships <i>What should be the nature of our relationships with key customers and other stakeholders?</i>	Positioning <i>What is our intended position in the market and in the hearts and minds of key customers and other stakeholders?</i>
	Expression <i>What is distinctive about the way we communicate and express ourselves and makes it possible to recognize us at a distance?</i>	Brand Core <i>What do we promise, and what are the core values that sum up what our brand stands for?</i>	Personality <i>What combination of human characteristics or qualities forms our corporate character?</i>
	Mission & Vision <i>What engages us (mission)? What is our direction and inspiration (vision)?</i>	Culture <i>What are our attitudes, and how do we work and behave?</i>	Competences <i>What are we particularly good at, and what makes us better than the competition?</i>

Figure 4: The Corporate Brand Identity Matrix (Greyser & Urde, 2019)

2.4 Chapter Summary

In this chapter, we brought together the three respective literature streams this research is positioned within, with the intention to provide the reader with a theoretical basis for the case analysis that follows in the latter part of this study. The discussion on the sharing economy in the beginning of the literature review puts the phenomenon under research into its context as it is a newly emerging topic. Further, it found that platforms operating in the sharing economy have three different traits or characteristics. First, the asset being shared is capacity constrained, implying that only one person can use it at a time. Secondly, these platforms solely grant temporary access to these assets and hence no complete transfer of ownership takes place. Thirdly, sharing platforms thrive due to cross-side network effects, implying the increase in value of the platform when a new user of a different user group joins.

With platforms heavily capitalizing on network effects, it is evident, that the underlying strategies principles of the platform business model are considerable different from their

pipeline counterparts. More specifically, there are three key dimensions on which platforms differ from traditional pipeline businesses. First, whereas pipeline businesses are focusing their efforts on exercising control over their own resources, platform businesses strive when orchestrating external resources. Secondly, whereas the value creation process of pipeline firms is internal and linear, value on a platform is created in an external and exponential manner and hence the focus shifts from internal optimization to external interaction. Thirdly, due to the sequential value creation process, pipeline businesses focus their efforts towards the end of the value chain to maximize the value created for the customer. Platform businesses however, shift focus towards the total value of the growing ecosystem rather than one particular end as value is created in a circular manner.

Furthermore, strategic brand management and brand orientation in particular have to be considered as a holistic management approach. In this light, previous research on the role of the brand has distinguished between two perspectives, namely the consumer side and the company side. From a consumer standpoint, the brand predominantly functions as an identifier, risk reducer and quality assurer, whereas from the company side the brand mainly functions as a differentiator, a source of competitive advantage as well as loyalty driver. Furthermore, platforms can be considered as service brands, since they are offering branded services such as accommodation rentals. However, as service brands do not own any tangible, differentiated products, the company is the primary brand and hence corporate brand management becomes an effective theoretical lens to view platform brands through.

3 Methodology

Based on the literature review, the objective of this chapter is to discuss the underlying research methodologies and provide reasoning for the methodological choices we have made throughout the research process. Thus, we first position our study within the different underlying research philosophies, types of studies and research approaches. Based on these fundamentals, we provide detailed descriptions and discussions of the chosen research design. Further, we discuss the case study strategy as well as the underlying sampling strategy. Further, the use of a qualitative approach as well as the principal research method applied within our study, namely document analysis, are highlighted and argued for. Additionally, we present the implications that the document analysis has for the processes of our data collection and analysis. As a final part of this section, we critically reflect upon the chosen research methods.

3.1 Guiding Research Principles

Within the following sections, we present and discuss the several standpoints within research philosophy, the constitutively different types of studies as well as the different research approaches. Further, we position our study along these three important research principles and explain the reasoning behind our choices.

3.1.1 The Underlying Philosophy

The concept of research philosophy is important to understand as the applied choice of philosophy subsequently aids in the selection of research design, thus affecting the outcome of the study (Easterby-Smith, Thorpe, Jackson & Jaspersen, 2018). The notion of research philosophy generally concerns ontological and epistemological issues (Bryman & Bell, 2015). Whereas ontological considerations are concerned with the nature of reality, epistemological considerations concern assumptions of the right way to inquire into the nature of the world and what type of knowledge can be deemed as acceptable within the discipline (Easterby-Smith et al. 2018; Bryman & Bell, 2015). Moreover, the ontological departure regards whether social entities can and should be considered as objective and external constructions, or as built and shaped by the acts and perceptions of social actors. These different ontological standpoints can be put on a continuum, where the position of realism and internal realism believe in the earlier approach of external constructions, and the position of relativism and nominalism believe in the latter. Thus, as we did not aim to find a certain truth but instead to interpret and understand a certain phenomenon, our ontological position was of relativist nature. As social entities derive

dependent on the viewpoint (Easterby-Smith et al. 2018), consequently we needed to be aware of our role as researchers when approaching and studying the phenomenon of platform-based brands.

Epistemology, which is concerned with how knowledge is enquired, entails two main contrasting views; positivism and social constructionism, incorporating the beliefs that the social world can either be measured through objective methods or needs to be interpreted through the lens of people partaking in the world (Easterby-Smith et al. 2018). In line with our relativist ontology, our research commenced with a constructivist epistemological approach as we intend to explore and understand the phenomenon of platform-based brands. Constructionism, also termed as interpretivism by Bryman and Bell (2015), is commonly connected to social sciences and aims to understand social action rather than the external forces that has no meaning for the ones involved (Easterby-Smith et al. 2018).

3.1.2 Purpose of the Research

Schein (2017) states that the choice of research strategy should ultimately be determined by the purpose the study. Generally, one can distinguish between three types of studies, namely explanatory, descriptive and exploratory studies that differ in accordance to their aimed contribution (Easterby-Smith et al. 2018). Whereas an explanatory study aims at investigating the relationship between variables, a descriptive study is representing a chosen phenomenon in a clear and structured manner (Easterby-Smith et al. 2018). An exploratory study however aims at investigating a current phenomenon in its context and based on that develops new ideas, thoughts and theories (Easterby-Smith et al. 2018). However, exploratory research can also be characterized by applying well-established theories in order to infer alterations and applicability of the theories to the new phenomenon (Easterby-Smith et al. 2018). Therefore, as the purpose of this study was to explore the role of the brand in platform-based businesses, we decided to follow an exploratory research strategy. Furthermore, exploratory research is considered to be the first stage of investigating a new phenomenon as it first must be thoroughly understood in order to be further researched in an explanatory setting (Easterby-Smith et al. 2018). Hence, exploratory studies are especially useful when the phenomenon under study is very recent and little academic research has touched upon it yet (Saunders, Lewis & Thornhill, 2007). Thus, in the light of this study, as there has been no previous academic research bringing together strategic brand management and platform strategies, an exploratory investigation was a natural fit for our study since it can be considered the initial stage of inquiry.

3.1.3 The Research Approach

The research approach can generally be separated into the two different types, namely deductive and inductive reasoning (Easterby-Smith et al. 2018; Saunders, Lewis & Thornhill, 2007). These two approaches can be differentiated according to the respective role that theory plays throughout the research process (Saunders, Lewis & Thornhill, 2007).

The deductive approach starts with existing, well-established theory and deduces hypotheses that are then tested subsequently throughout the research (Saunders, Lewis & Thornhill, 2007). Hence, deductive reasoning is usually associated with scientific research that aims at conforming ideas and verifying thoughts in order to extend or alternate existing theory (Saunders, Lewis & Thornhill, 2007). Since deductive research is using existing theory, operationalization of theoretical concepts becomes crucial and it is hence often the underlying rationale of quantitative research (Saunders, Lewis & Thornhill, 2007). Hence, deduction is very much associated with the realist ontology and positivist epistemology as well as the explanatory research described above (Saunders, Lewis & Thornhill, 2007). The inductive research approach however is characterized by its ability to generate new ideas rather than confirming or negating ideas as in the deductive approach (Thorne, 2000). Hence, the aim of inductive research is to contribute to the emergence of new ideas and generalizations (Thorne, 2000) and the result of an inductive research is the formulation of new theories (Saunders, Lewis & Thornhill, 2007). Having its roots in social science, inductive research is very much related to the relativist ontology and the resulting constructivist epistemology (Easterby-Smith et al. 2018) and characterized by the use of qualitative data (Saunders, Lewis & Thornhill, 2007) that is used to explore a phenomenon and its context (Thorne, 2000).

In congruence with the discussion provided above and the aim of this research to investigate and consolidate the findings of the analyses in order to induct a conceptualization encapsulating the roles of a platform-based brand, we chose an inductive research approach to predominantly guide our study. As we do not test or verify hypotheses but generate new ideas and thoughts by exploring the phenomenon of platform-based brands in its context, the inductive research approach is the right and logical choice. This choice further resonated, and was in line with, our relativist ontology and constructivist epistemology. As mentioned earlier, exploratory studies can also be characterized by applying well-established theories in order to infer alterations and applicability of the theories to the new phenomenon (Easterby-Smith et al. 2018). Hence, since we indeed used previous theory on platform and pipeline strategies as well as brand management to guide our analysis, it is important to mention that our research also shows traces of the deductive approach. However, the clear aim in doing so was to induce new thoughts rather than deduct verification and hence inductive reasoning was prominently guiding our research.

3.2 Research Design

Having determined our guiding research principles, we present and discuss the underlying research design of our study in the following sections. In doing so, we clarify the research strategy being case-based and argue for its applicability in the light of our research purpose. Further, we justify the use of qualitative rather than quantitative research methods and go into detail about document analysis, being the principle research method we used throughout conducting our study.

3.2.1 Case Study Research

As stated previously, our study can be classified as exploratory research (Shields & Rangarajan, 2013), as it aims to fill a gap in the academic literature by conceptualizing the role of brand for platform-based businesses and consequently bridge the three literature streams it is positioned in. According to Yin (2018) a case study design is especially applicable when the research question seeks to explain a contemporary phenomenon, focusing on how and why its social circumstances occur. Additionally, if the research is explorative and aims to develop theory, requiring extensive and in-depth description of the social phenomenon within its real-world context, the more appropriate it is with the use of case study design (Yin, 2018). Case study design is a widely applied research strategy, in which the focus lies on understanding the dynamics of the case setting (Eisenhardt & Graebner, 2007). Although case studies oriented towards a realist perspective dominantly are highlighted within literature (Yin, 2018), it has also been proved to excel in accommodating research with a relativist standpoint (Boblin, Ireland, Kirkpatrick & Robertson, 2013; Leppäaho, Plakoyiannaki & Dimitratos, 2016). This aligned with our research, as it acknowledges the existence of multiple meanings, while attempting to capture the different perspectives to illuminate the role of platform-based brands.

Moreover, case study design includes the use of both single- or multiple-case studies, analyzed at different levels (Yin, 2018). The amount of cases utilized is usually connected to the epistemological position of the research, where a more positivist approach tends to favour a large sample of cases and a more constructivist approach tends to focus on single or a more limited set of cases (Easterby-Smith et al. 2018). Therefore, in line with our constructivist epistemology we chose to follow a single-case study design in order to induce new theory about the role of brands for platform businesses. One fundamental advantage of a single-case study that we leveraged throughout our research was the in-depth analysis that is possible within this research framework (Siggelkow, 2007). As the researcher is able to devote all her time and effort upon one single case, a single case approach allows for rich descriptions of the phenomenon under study (Eisenhardt & Graebner, 2007). Hence, by only focussing on one single case, we were able to provide detailed information as well as a rigorous analysis of the case at hand. Further, Siggelkow (2007) stresses the persuasive power of the single-case research framework. However, Yin (2018) also points out that multiple-case studies typically provide a stronger base for theory building when compared with single-case studies. However, Bryman and Bell (2015) argue that the central issue of concern is not the number of cases that deems how relevant the findings of the research are but how well the researcher generates theory out of the findings. Hence, a single-case study can be as relevant as a multiple-case study. Additionally, it is also worth mentioning that a multiple-case study requires a considerable amount of additional time when compared to a single-case study (Bryman & Bell, 2015). Hence, considering the very limited time frame in which our study emerged, we considered a single-case study as the more attainable option and the induced theory as more reliable as we were able to go deeper into the phenomenon and its context.

However, our research cannot only be classified as a single-case study, but also as a comparative study as we set out to compare platform businesses with pipelines businesses in

order to induce theory (Bryman & Bell, 2015). Hence, our single-case study is built upon two different entities: one case representing a platform business and one case representing a pipeline business. However, we considered this comparison solely as a means to the end of developing theory on the role of the brand in platform businesses. Therefore, as our research interest lies with the platform-based brand, it cannot be considered a multiple-case study since we base our findings on one platform-based brand.

Further, in terms of criticism, Yin (2018), being one of the best-known proponents of case study method within social science, highlights the most common concerns. These mainly regard case study research not having the rigor of natural scientific design, the generalizability of specific cases to the general population and the confusion between case study as a research method and non-research case studies that are used in case-based teaching (Yin, 2018). Although a case study method to some extent is limited, Yin (2018) demonstrates how case studies still can achieve rigor by following systematic procedures and not letting equivocal evidence influence the direction of the findings. Moreover, lack of generalizability, being a common criticism from positivist researchers (Easterby-Smith et al. 2018), is addressed by pointing to the fact that the goal of case study design is to expand and develop theories, i.e. analytical generalization, not to extrapolate probabilities, i.e. statistical generalization (Yin, 2018). Furthermore, the theoretical frameworks used in our study are of importance for the analytical generalizability, as they determine whether the same logic can be applicable to other situations. Lastly, the confusion with non-research case studies is overcome by transparently highlighting the methodic procedures used in the study, especially when reporting the data. Thus, we had these concerns in mind when designing the research process.

3.2.2 Case Sampling

Random sampling is typically not a feasible approach in case study design when the amount of cases to be selected is limited (Seawright & Gerring, 2008). Hence, to find cases relevant for the study we chose to follow a purposive sampling strategy. As purposive sampling is a non-probability type of sampling (Bryman & Bell, 2015), we selected the case on a strategic basis, i.e. for its relevance in answering the research question of the study. Purposive sampling cannot entirely overcome certain limitations such as the possible lack of generalizability of small cases, but it can aid in the selection process by allowing for collection of the most appropriate cases (Seawright & Gerring, 2008). Although being a non-probability sampling method, purposive sampling is different from convenience sampling, as the units of analysis are not selected by ease but based on their relevance in understanding a social phenomenon (Bryman & Bell, 2015). Therefore, we needed to develop criteria to determine the inclusion or exclusion of cases (Easterby-Smith et al. 2018).

Based on the case selection techniques and typology proposed by Seawright and Gerring (2008), we made the decision to apply a deviant case selection method as it was in line with the comparative nature of our study. When using deviant sampling, cases are chosen based on their divergent traits, allowing for contrasting and probing for new explanations when exploring

cross-case relationships (Seawright & Gerring, 2008). Hence, as our study is based upon the comparison of the platform with the pipeline business model, it is investigating cross-case relationships and thus the deviant case method fit our research objectives (Seawright & Gerring, 2008). Based on this typology, the following criteria were established.

The first criterion, ensuring the deviation of the cases, was naturally the underlying business strategy of the cases being either the platform or pipeline business model. Hence, due to the comparative nature of our study, we needed to sample two different entities or cases within our single-case study. However, as our study aimed at investigating platform-based brands specifically, and not just platform-based companies, we established a second criterion. Hence, this second criterion required the possible cases for our study to have well-established and internationally known brands in order to be considered relevant. Further, in order to ensure the availability of various sources and different kinds of information on the possible cases, we decided to establish a third criterion. This criterion required the possible cases to have branded pipeline competitors, operating on a global scale.

Following these three criteria, we initiated the following case selection process, which is further illustrated in **Figure 5**. First, we examined and ascertained the population of sharing platforms based on the definition of sharing platforms we provided in section 2.1.4 of the study. After carefully reviewing numerous sharing platforms, their mentions in previous literature as well as the degree of their respective brand awareness and recognizability, we reduced the population to a handful of possible cases. Based upon this limited selection, we applied our third criterion, i.e. having globally branded pipeline competitors, in order to determine the final choice of the case under study. Based upon this process and the underlying criteria developed above, we decided to choose Airbnb as a representative of the platform-based business model. As there are several branded hotel chains operating globally, which could function as a unit for comparison, the choice was indeed deemed applicable. Additionally, Airbnb's importance within the sharing economy was considered beneficial. As Airbnb is often referred to as the pioneer within the sharing economy and, due to the underlying mechanics of platform business model such as the network effects and the winner-takes-all principle, Airbnb has developed an internationally renowned brand. Further, as Airbnb operates within one of the two most featured sectors in traditional and social media about the sharing economy, namely mobility and hospitality (Geissinger, Laurell & Sandström, 2018), we assured rich and extensive amount of available data for the document analysis, which will be explained in detail later.

Based on our choice for the case representing the platform business model, we consequently narrowed down the population of cases following a pipeline business model as it had to operate in the same industry in order to ensure a fruitful comparison of how the two underlying strategies of pipeline and platform businesses influence the role of the respective brands. Hence, our choice of Airbnb as representative of the platform business model limited the population of pipeline business to the hospitality industry. Hence, in the fourth step of our sampling process, we examined the population of internationally operating hotel chains offering hospitality services. Again, in order to reduce the possible options and to match it with the previous criteria, we only proceeded with the hotel chains that built internationally recognized and well-

established brands. This criterion left us with three possible options, namely Marriott International, Hilton Hotels as well as Best Western Hotels & Resorts. After carefully reviewing these three alternatives, we chose Marriott International as the representative for the pipeline business model. With over 1.3 million rooms, Marriott International is considered the largest global hotel chain and hence the industry leader in terms of scale and scope (Touryalai, 2018). Even though Marriott International is offering most of its rooms in the upper or premium segment, it is still a valid company to compare with Airbnb. This, as we are interested in how the underlying business strategies translate into branding strategies, more specifically the role of the brand, the pricing structure becomes less important. Further, even though Airbnb has roots in offering inexpensive private rooms as alternatives for hotel rooms, guests can now book entire castles, villas or penthouses. Hence, Airbnb offers a wide range of options for all price segments (Gallagher, 2017).

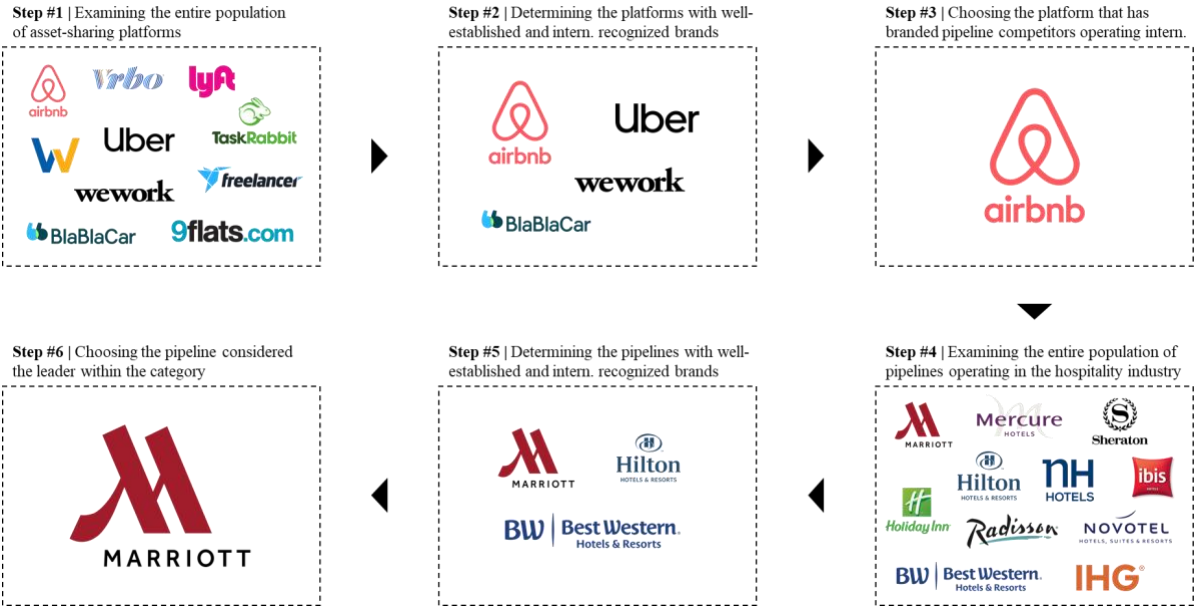


Figure 5: Illustration of the Case Sampling Process; logos taken from World Vector Logo (2019); Brand New (2014a) and Brand New (2014b)

3.2.3 Qualitative Research

As the aim of our study was to develop new ideas and theory, rather than measuring or testing existing ones, we decided to follow a qualitative research strategy to pursue our research interest. Qualitative research is especially applicable in exploratory studies and is characterized by gathering and analyzing words rather than numbers (Bryman & Bell, 2015). Thereof, as our research is of exploratory nature, the purpose of the study does not meet a quantitative approach which is commonly used in explanatory research (Strauss & Corbin, 2015). Due to the fact that there is no prior research on the phenomenon of platform-based brands and hence a sufficient understanding testable in a quantitative setting is lacking, the statistical procedures of a quantitative approach would have lacked a solid theoretical basis (Strauss & Corbin, 2015). Further, qualitative research is especially characterized by its ability to provide the researchers with in-depth and rich data about the phenomenon under study (Easterby-Smith et al. 2018).

This in-depth information about platform-based brands was a vital prerequisite for us when exploring how the role of the brand is influenced by the underlying business models of platforms and pipelines. Even though case studies can be both conducted in a quantitative as well as a qualitative manner, the underlying data for case study research is most commonly of qualitative nature (Eisenhardt, 1989). Hence, by utilizing qualitative data, our study followed common research practices. Eisenhardt (1989) further emphasizes a qualitative research strategy to be appropriate when the purpose is to explore and contribute to theory by an in-depth understanding of unique features within a specific context, which is indeed the case in our study. Similarly, as Bryman and Bell (2015) present qualitative research as the preferred strategy to generate rather than test theory, we ultimately chose a qualitative research strategy.

3.2.4 Document Analysis

The principal research method utilized in this study is that of a document analysis. According to qualitative researcher Bowen (2009), a document analysis is defined as a “systematic procedure for reviewing or evaluating documents – both printed and electronic” (p.27). Common to other qualitative research methods, the data obtained through the documents has to be examined and interpreted with the purpose of obtaining meaning, gaining understanding and developing empirical knowledge (Corbin & Strauss, 2008). According to Bowen (2009) the documents that can be analyzed can take a great variety of form and hence materials such as advertisements, newspaper articles, press releases, organizational reports, survey data and many more can indeed be considered as valuable data sources within a document analysis. As our research is based upon a case study design, a document analysis is particularly applicable as it is a useful tool in producing rich insights into the phenomenon under study (Bowen, 2009).

Besides the fit with the chosen research design, a document analysis brings, in relation to other qualitative research methods, advantages in terms of efficiency, availability and cost-effectiveness that we chose to leverage (Bowen, 2009). However, the major advantage of a document analysis that we extensively leveraged throughout this research is the lack of obtrusiveness and reactivity of the data, meaning that documents are unaffected by the research process (Bowen, 2009). Hence, we avoided common concerns regarding reflexivity, i.e. the awareness of the possibility of the researcher’s influence on the research, since these are not an issue within a document analysis (Bowen, 2009). Some limitations inherent in document analysis are highlighted by Bowen (2009), who focuses mainly on the fact that documents have been produced for another purpose than the research itself and hence might lack necessary detail. He further stresses the possibility of an incomplete collection of documents, due to biased selectivity. Additionally, the retrievability is questioned, as some sources and valuable information may be blocked and not accessible for the researchers (Yin, 2018). However, Bowen (2009) clearly states that these limitations should not be seen as major disadvantages, but rather as potential flaws that the researchers need to be aware of. As per definition, a document analysis is dependent on secondary sources, i.e. the documents, thus the data obtained from these sources is of secondary nature as well. Hence, it was of crucial importance for us to be critical when collecting and assessing secondary data.

Generally, secondary data includes sources, both printed and electronic, of written information, initially created for another purpose but still of value for the research at hand (Easterby-Smith et al. 2018). However, secondary data has been critiqued on the basis that it could potentially cause a situation in which the research questions and findings are to greatly influenced and guided by the data, instead of the other way around (Ghauri & Grønhaug, 2010). However, we limited this potential problem as we created the research question before analyzing the data and based it on the previous literature review conducted and the gap we encountered. Although having its limitations, there are advantages with secondary data as well. One of the benefits concerns its high quality, especially when created by firms that can put a considerable amount of resources in the creation of the documents (Easterby-Smith et al. 2018). Additionally, secondary data such as documents can provide a rich context of the phenomenon the researchers aim to study, and provide insights into the historical roots which is difficult to obtain through primary data (Bowen, 2009).

3.3 Data Collection

In order to address the potential methodological limitations when using document analysis, a systematic approach with highly transparent procedures is essential (Yin, 2018). The procedure of document analysis entails the collection of documents through the process of exploring, examining, selecting and synthesizing of the data contained in various documents (Bowen, 2009). As previously stated, document analysis encompasses a vast array of possible sources providing secondary data (Bowen, 2009; Salomons, 2015). However, as the assessment and collection of documents needed to be done in a systematic way, we subsequently developed a process to do so. Initially, the theoretical framing was of importance, as it provided us with a guiding foundation for what to search for in the identification of relevant documents. Hence, as the focal point of the study lies within the underlying strategic differences of platform and pipeline businesses and brand management, terms connecting these areas to the cases chosen were used. Moreover, when relying heavily or solely on documents, it is generally better to have a wide array of documents (Bowen, 2009). However, the quality of the documents is of pivotal importance for the outcome of a document analysis and we therefore established four criteria to assure the quality of the documents utilized to explore the phenomenon of platform-based brands.

In order to follow common research practice, we assessed the documents in accordance with the criteria highlighted by Bowen (2009), but initially proposed by Scott (1991), namely authenticity, credibility, representativeness and meaning. The dimension of authenticity concerns the genuineness of the document and that its content is what it purports to be (Scott, 1991). Credibility regards the motivations and purpose behind the document, why it was produced and for whom (Bowen, 2009). Representativeness covers the completeness of the document and its content, in the sense of it being comprehensive, i.e. covering the topic completely, or selective, i.e. covering only parts of the topic (Bowen, 2009). Lastly, as the ultimate purpose of examining documents is to arrive at an understanding of what the

documents mean, the aspect of recognizing what the document contains is greatly significant (Scott, 1991).

Keeping these criteria in mind, we decided to limit our data collection to five types of sources that we considered to be highly authentic, credible, representative and meaningful in nature. These five types were academic journals, information provided by the case companies, editorial articles published in business or marketing magazines, market research as well as newspaper articles. We considered these sources in a sequential manner, starting with the academic journals and ending with the newspaper articles. Even though we considered these sources of high quality in general, we applied all of our four quality criteria on each document retrieved from the sources. Hence, we scrutinized all documents in the process of determining its qualitative applicability for our study. In **Figure 6** this sequential data collection process is portrayed, providing more detailed description of the sources as well as examples.



Figure 6: The Sequential Data Collection and Assessment Process

Besides source and data quality, another aspect we needed to consider when pursuing our research was data saturation. Generally, saturation refers to the point when the emerging patterns are starting to become redundant and no new theoretical insights are generated (Bryman & Bell, 2015; Strauss & Corbin, 2015). This is inherently very important in qualitative research based on primary data as it determines the point when sourcing new primary data is becoming less valuable and no new information is added. However, within document analysis relying on secondary data, data saturation is only partly concerned with the amount of documents analyzed (Bowen, 2009). Bowen (2009) emphasizes that researchers should not be concerned reaching a certain amount of documents, as there is usually a great abundance of possible documents to be collected. Rather, the researcher has to constantly reflect upon the quality of the documents and the evidence they contain connected to the purpose and the design of the study (Bowen, 2009). Therefore, we did not focus on finding an abundant amount of sources, but rather focused on finding a limited amount of high quality sources in order to pursue our research interest. A full list of the documents we used throughout our research is provided in **Appendix A** to induce transparency of the collection process and source quality.

3.4 Data Analysis

As established earlier, the applied research method to generate theoretical insights on the phenomenon of platform-based brands within this study is that of a document analysis. The iterative process of document analysis combines both elements of content analysis as well as thematic analysis (Bowen, 2009). The content analysis aims at identifying relevant as well as irrelevant information from the data obtained and can thus be considered as a first stage (Bowen, 2009). The thematic analysis however aims at recognizing patterns and themes within the data that function as the categories for analysis (Bowen, 2008; Fereday & Muir-Cochrane, 2006). Hence, within the thematic analysis, the researcher thoroughly looks at the selected data and, based on the data's characteristics, performs coding and category construction (Bowen, 2009). However, even though documents can be a rich source of data, it is crucial for the researcher to be critical and cautious when analyzing documents (Bowen, 2009). Hence, rather than lifting exact words or passages from the selected documents, the meaning of the document as well as its contribution to the research must be captured (Bowen, 2009).

Further, another important aspect within document analysis and the two interrelated processes of content as well as thematic analysis is the concept of grounded theory (Bowen, 2009). First developed by Glaser and Strauss (1967), grounded theory has become by far the most widely used framework for analyzing qualitative data (Bryman & Bell, 2015). In its essence, grounded theory has been defined as “theory that was derived from data, systematically gathered and analyzed through the research process” (Strauss & Corbin, 1998, p.12). Within grounded theory, the data collection, analysis and the formulation of the theory are closely related to each other (Strauss & Corbin, 1998) and thus grounded theory indeed suits the research purpose (Böhm, 2004). Further, the integration of analyzing case study data using the concepts of grounded theory has been confirmed and conceptualized by Halaweh, Fidler and McRobb (2008) and can hence be considered as relevant data analysis method. As mentioned earlier, the data collection was guided by the underlying ideas of theoretical saturation. Since the concept of theoretical saturation is both applicable to the data collection as well as the actual data analysis (Bryman & Bell, 2015), the later was guided by it as well. Hence, once no new theoretical concepts emerged from the analysis, theoretical saturation was reached and the analysis shifted focus. Further, we conducted constant comparisons within the data analysis, which is a common procedure within grounded theory (Bryman & Bell, 2011). Therefore, we maintained a close connection between the data and the conceptualization by constantly comparing the phenomenon with the data we have found during the data collection process (Bryman & Bell, 2011).

3.5 Method Reflection

When conducting research one needs to be aware of the limitations and general criteria concerning business and management research. The three most prominent criteria for

assessment of research design are reliability, replication and validity (Bryman & Bell, 2015). However, these constructs have been questioned among qualitative researchers on the basis of their applicability in qualitative research as the research setting is non-standardized and context-specific (Bryman & Bell, 2015; Flick, 2007). As both reliability and measurement validity mainly concerns the adequacy of measures applied, this becomes rather redundant in qualitative research as it lacks the measurement aspect. One path to address this issue has been to assimilate reliability and validity into qualitative research, meanwhile reducing the focus on the measurement issue (Mason, 1996; Yin 2018). Another position is the suggestion of alternative criteria altogether. Guba and Lincoln (1994) propose two alternative criteria to reliability and validity, namely trustworthiness and authenticity. Hence, we chose these constructs for evaluating the quality of our research.

Trustworthiness is made up of four criteria; credibility, transferability, dependability and confirmability (Guba & Lincoln, 1994). The credibility dimension stress that due to the multiple accounts of social reality, it is the credibility of the explanation that will determine its acceptability to others (Bryman & Bell, 2015). Thus, to establish credibility of the findings, the research was carried out in accordance with common research practice. Further, we used previous literature in our study when defining theoretical concepts to provide a consistent and logical model for analysis (Yin, 2018). Additionally, we have made efforts in the data collection process, by reviewing and collecting information from the same type of sources to ensure that both case units were managed in a similar procedure.

Transferability refers to how applicable the findings are to other contexts, which can be compared to the discussion on statistical analytical generalizability, i.e. external validity (Bryman & Bell, 2015). In order to improve the analytical generalization, a decision to conduct a comparative case study design was made (Yin, 2018). Hence, it allowed for comparisons between the different business models. Further, by providing a thorough context of the cases, to be found in the next chapter, the aim was to produce a description, as it can increase the transferability (Bryman & Bell, 2015). Hence, the readers can make their own interpretation about the possible transferability of the findings to another setting.

Dependability concerns how likely the findings of the study can apply to other times (Bryman & Bell, 2015). Consequently, it requires the researcher to apply a systematic approach and transparent procedures when conducting the research. In an effort to increase the dependability of this study, a detailed explanation of the data collection and analytical procedures were provided to transparently show how the findings were derived. Further, as all documents utilized are publicly accessible, every reader has access to the data the thesis is based on, and can thus decide upon the future applicability.

Confirmability, which parallels objectivity, aims to ensure that the researchers have acted in good faith and not allowed for personal values to bias the research (Bryman & Bell, 2015). Thus, to increase the confirmability of the study, we have made methodological efforts to limit the potential influence from personal opinions and remained critical to both the material and our interpretations of them throughout the process.

The authenticity criterion concerns several aspects related to the political impact of the research, such as the fairness in inclusion of viewpoints among members of the social setting (Bryman & Bell, 2015). As a wide range of sources were used in this study, providing various perspectives, we strengthened the authenticity. Further, the cases and documents were selected based on extensive criteria, as explained earlier. However, there are possible weaknesses related to the fact that no internal documents from the case companies could be accessed and assessed.

3.6 Chapter Summary

In this chapter, we discussed the underlying research methodologies and provided reasoning for the methodological choices we have made throughout the research process. The aim of our research, to develop new theory encapsulating the role of a platform-based brand, was in line with our relativist ontology and the resulting constructivist epistemology. Since the phenomenon under study is relatively novel, at least in academic terms, we took an exploratory research approach as the amount of research on bringing together platform strategy and branding is to our knowledge, non-existing. With the exploratory nature of our research, the decision to follow inductive reasoning felt very natural and was in line with common research practice.

The empirical basis for our research was a comparative case study on one of the largest brands within the sharing economy operating a platform business model, namely Airbnb. In order to contrast how the different underlying strategies of the platform and pipeline business model translate into different roles of the brand, we decided to compare Airbnb with one of its incumbent competitors, namely Marriott International. The two related cases were chosen based upon a purposive sampling strategy and a deviant case method allowing for an insightful comparison of the two. Even though case studies can be both executed in a quantitative as well as qualitative manner, we decided to follow qualitative research methods. This allowed us to gain a deeper understanding into the phenomenon under study.

We decided to leverage a document analysis as the principle research method throughout our research as it brings with it several advantages such as the lack of obtrusiveness and reactivity of the data as well as efficiency and cost-effectiveness. As a document analysis is a very holistic research method, both our data collection as well as data analysis were guided by this method. We collected our data, i.e. the documents, based upon four quality criteria, namely authenticity, credibility, representativeness and meaning. Further, in order to guarantee quality of the sources, we decided to follow a five-step sourcing process starting with academic journals and ending with newspaper articles. We analyzed the data we obtained from these sources based upon the common practices within document analysis, namely content and thematic analysis. Further, we decided to utilize the ideas of grounded theory in order to ensure our newly developed theory was grounded in empirical data. In order to increase the strength of our research, we have kept in mind the criteria of trustworthiness and authenticity common in qualitative

research throughout the research process and have ensured the transparency of our research by presenting the entire research process.

4 Case Backgrounds

Based on both the theoretical as well as methodological foundations we discussed in the previous chapters, we now introduce the chosen case companies to a more detailed and greater extent. Hence, we first provide a short yet precise overview touching upon key characteristics of the cases. Additionally, since the purpose of this study to explore the role of the brand in platform-based businesses, it is crucial to gain an understanding of these brands in the first place. Hence, alongside the company information, we present the CBIM for each of the two brands that we are analyzing. It is important to mention that this section merely functions as a descriptive basis for the analysis to come.

4.1 Airbnb

The pioneering story of internationally operating Airbnb started in a flat somewhere in San Francisco in 2007. When two of the founders of Airbnb, Brian Chesky and Joe Gebbia, were not able to afford their rent, they had the idea to rent out air mattresses in their apartment to business travelers coming to San Francisco for an internationally known design conference. Within a few days, Chesky and Gebbia had three people sleeping in their living room and once they checked out after their stay, the two entrepreneurs knew that their idea was bigger than just this one-time fling. Together with Nathan Blecharczyk, Chesky and Gebbia officially launched their website airbedandbreakfast.com in 2008. After being accepted into the renowned start-up accelerator YCombinator, Airbnb.com was officially launched in 2009 and the company became known as one of the most disruptive businesses in the 21st century. At the root of their success was, and still is, their unique and innovative business model. As mentioned earlier, Airbnb is, in its essence, a platform connecting two different user groups, i.e. travelers looking for short-term accommodation with hosts offering their rooms to rent. By asking for a small booking fee from both the booker and the host, Airbnb monetized the interaction between the two groups. This idea grew Airbnb to be the largest hotel chain worldwide - without owning a single hotel room or rental property itself (McRae, 2015). As Airbnb is able to connect 150 million travelers with 2.9 million hosts offering 6 million places to stay across 191 countries (Airbnb, 2019a), it is offering more listings than the five biggest hotel chains Marriott International, Hilton Worldwide, Intercontinental Hotel Group, Wyndham Worldwide and Accor Hotel Group combined (Wood, 2017). In fact, since its founding in 2007, Airbnb has now welcomed half a billion guests through its service (Airbnb, 2019a). Besides offering their renowned renting services, the company is providing its users with what they refer to as Airbnb Experiences since November 2016. With Airbnb Experiences, users are able to discover their holiday destinations, or the city they just permanently moved to, just like the locals do. Hence,

instead of simply providing rooms, Airbnb is now also offering its users unique ways to discover cities from a diverse and local viewpoint. The idea of portraying Airbnb users as locals rather than tourist has always been an important part of Airbnb’s history. However, Airbnb truly embraced this local spirit only after its major rebranding in 2014, as it can be seen in Airbnb’s CBIM illustrated in **Figure 7**.



Figure 7: Overview of the Airbnb Brand Using the CBIM; adapted from Urde & Greyser (2019), Culture Amp Blog (n.d.), Gallagher (2016, 2017), Airbnb (2019a), Airbnb (2014), Airbnb (2016), Chesky (2014); logo taken from Brand New (2014b)

4.2 Marriott International

Founded in 1927 by John Willard and Alice Marriott, Marriott International (henceforth referred to as Marriott and Marriott International interchangeably) is a diversified hospitality company, which during 2018 was the largest hotel chain in the world (Touyalai, 2018). Starting as a root beer company, the shift into a hotel business was made in 1957, when Bill Marriott, the son, joined the company. Thanks to Bill Marriott’s visionary leadership, over the next few decades Marriott became a global, diverse and leading enterprise (Marriott International, 2019a). The guiding family leadership has remained embedded in the company culture since then. With more than 7,000 hotels, providing more than 1.3 million rooms, in more than 130 countries, the company is offering one of the most powerful portfolios in the industry today (Marriott International, 2019b). Being a diversified multinational, Marriott currently has around 176,000 employees, as shown in their annual report (Marriott International, 2019c). Further, in the report its ownership structure is explained, as Marriott is leveraging a mixed structure where approximately 29.3 percent are company-operated, 68.9 percent are franchised and licensed properties and 2.2 percent are managed through joint venture programs. Additionally, by the end of 2018 Marriott International’s total assets accounted for US\$23.696 billion. Moreover, regarding its brand portfolio, three different quality tiers are presented, namely Luxury, Premium and Select. The luxury category, with hotels such as JW Marriott, includes superb

amenities, the Premium offers sophisticated amenities and includes Marriott Hotels, lastly Select offer what is stated as smart and easy amenities and includes hotels such as Courtyard by Marriott.

Within the brand portfolio, Marriott International has use of various degrees of linkage to the Marriott master brand. Some of the more luxurious hotels and resort brands are independent, with an invisible linkage, whereas the mid-tier section provides endorsed sub brands (Branding Business, 2013). However, this will be more thoroughly discussed in 5.2.1. The diverse portfolio is seen as a strength, as Marriott points to the hotel brands being individually distinct and collectively powerful, offering a wide range of price options but consistently backed by a uniform standard of guaranteed quality (Market Realist, 2018). Additionally, the diverse brand portfolio allows Marriott International to target more diverse demographics and cater to different needs of the consumers. Please refer to **Appendix B** for an overview of Marriott International’s brand portfolio. An overview of the Marriott International brand can be seen in its CBIM, presented in **Figure 8**.

External Internal & External Internal	Value Proposition Offer pleasurable, memorable experiences and quality services to a vast range of customer segments	Relationships Longstanding partnerships Our dedication to the customer shows in everything we do	Positioning We offer the largest and most compelling range of brands and properties in hospitality
	Expression Travel with us as we expand our world, improve the communities we serve and open doors to new opportunities	Brand Core <i>We promise to provide our guests with rewarding travel experiences</i> People first, pursuing excellence, embracing change, acting with integrity and serving our world	Personality Service excellence Classic yet modern Innovative Integrity Diverse
	Mission & Vision To Be the World's Favourite Travel Company	Culture People first, diverse and inclusive, culture of opportunity	Competences Exceptional amenities Attentive guest care Leadership Resourcefulness

Figure 8: Overview of the Marriott International Brand Using the CBIM; adapted from Urde & Greyser (2019), Marriott International (2012, 2019a, 2019c, 2019d), Pereda (2016); logo taken from Brand New (2014a)

5 Analysis

In this section, the data extracted from the document analysis is simultaneously presented and analyzed. As previously explained in the methodology section, the data collection procedure involves analytical traits, as the process encompasses finding, selecting, appraising and synthesizing of the information contained in the documents. Hence, due to the process being iterative, both the synthesized data and subsequently an analysis of it is provided below. Based on the focal point of this study, we first explore the underlying strategies of Airbnb and Marriott International by contrasting them with one another. Secondly, we investigate the role of the brand from a consumer and company perspective for both businesses, to be able to conclude similarities and differences, and form a basis for discussion.

5.1 Contrasting Marriott's and Airbnb's Underlying Strategies

Based on the framework presented in **Figure 2**, the following subsections will provide data analysis related to the underlying strategies of Airbnb and Marriott International. The dimensions of Resources, Value Creation and Value Focus are contrasted between the two entities, and subsequently analyzed to provide a foundation for investigation of the different roles that brands play in a platform or pipeline businesses.

5.1.1 The Strategic Importance of Resources

As previously stated, the assets of Marriott International amount to US\$23.696 billion (Marriott International, 2019c). Although Marriott uses franchise and partnerships to a great extent, 2,020 of its properties are company-operated with many of them owned by the company, hence still making real estate investments account for a large part of their tangible assets (Marriott International, 2019c). However, Marriott is nowadays operating with a more asset-light strategy (Grass, 2017). More focus is placed on its intangible assets, such as brand names, trademarks, logos with more, as they are crucial in the highly competitive industry in which the company operates (Marriott International, 2019c). Brand names and other intellectual property have become essential strategic assets, representing the high quality, service and customer centric values of Marriott (Marriott International, 2019c). Apart from the diversified brand portfolio structure being one of the key resources, organizational resources such as their employee-centered internal culture is another one (Hinkin & Tracey, 2010). As the employees play a

pivotal role in superior service delivery, the internal culture emphasizes taking care of each other. This has resulted in Marriott being on the list of best employers (Fortune, 2019).

In summary, Marriott's competitive edge is based on the company gaining access to scarcely available, high quality properties by acquiring them from rival firms or by forming joint ventures (Courier Journal, 2015). These properties are then supported by know-how and well established operational systems with excellent human resource capital (Byeong & Haemoon, 2004). Although aiming for a more asset-light approach, Marriott's current structure is in line with the ideas presented by the resource based view (Barney, 1991). The key factor for its success lies within its valuable resources of property management, human resources and established know-how. By exerting control over its valuable resources, Marriott leverages them to provide great quality and customer experience, feeding into its strong brand. Hence, the control in overseeing the brand and its core values becomes an important dimension to govern the resources and make them inimitable. Further, as Marriott is an incumbent, its assets and well-renowned reputation have been built over time, which is something the company uses in its communication to point to the brand's heritage and expertise within hospitality (Marriott International, 2019a).

Airbnb however, nowadays the world's largest accommodation provider, neither owns nor control its inventory of rooms offered (McRae, 2015). As explained earlier, Airbnb operates a platform allowing users to list their available living spaces to be rented by users of the platform, looking for short-term accommodation (Airbnb, 2019b). Due to its platform logic and its role as an intermediary, Airbnb's business model does not require any investment in real-estate (McRae, 2015). Unlike Marriott, Airbnb's growth is solely dependent on the number of hosts and guests it can attract to its platform. Even though the company's owned resources are limited, it is valued at US\$31 billion making it worth more than most of the largest hotels (Iyer & Moynihan, 2019). The company's success can be explained as a result of its business model providing a compelling value proposition, an easy accessible and navigated marketplace, a powerful network and lastly, its access to external assets (Oskam & Boswijk, 2016). Considering this, the key resources of Airbnb is the platform itself, as well as the community it enables and governs. Thus, this is in line with the platform DNA as described by Van Alstyne, Parker and Choudary (2016). Instead of exerting control over valuable resources in the shape of hotel rooms, Airbnb is orchestrating the external resources of its hosts. Hence, it can be inferred that for Airbnb the strategic importance of owning resources and assets is lowered, which is in line with what Eisenmann, Parker and Van Alstyne (2011) proposed.

As Airbnb cannot control the behavior of its hosts, the company cannot provide consistency in the housings listed on its platform. Therefore, Airbnb emphasizes the unique and authentic experience, which is in stark contrast to the consistency of high quality stays offered by hotels, such as Marriott. This inconsistency has also been noted by Bill Marriott, the executive chairman and chairman of the board of Marriott International, who in 2015 stated "It's a great concept. But you do get concerned about what kind of quality you're going to get... the consistency is not there. You may want to bring your own towel" (in Gallagher, 2017, p. 142). However, as recently expressed by Marriott International's CEO Arne Sorenson, whereas

people previously focused more on functional traits such a clean room without any surprises, which subsequently feed into Marriott's branding strategy, most people are more interested in getting an experience nowadays (Tully, 2017). Nonetheless, it is evident that in terms of the resource dimension these two companies differ vastly. As Airbnb competes at an ecosystem level rather than at a resource level (Wan et al. 2017), which is the case for Marriott, this has implications for the creation of value.

5.1.2 The Value Creation Process

The value creation of Marriott is conducted in a rather sequential manner, in which its primary activities are quality control, property and service management and additional services (Marriott International, 2019c; Madar, 2017). This is in accordance with the traditional ideas of how value is created, where the primary activities are related to the physical creation, sale, maintenance and support of a service (Porter, 1985). With initial marketing activities focused on bringing new customers in, Marriott nowadays has a strong social media presence, aimed at connecting digitally with its potential guests (Boulton, 2017). Further, as the quality of the stay is one of Marriott's key propositions, numerous actions are taken to ensure an excellent stay for the guest (Madar, 2017). This is enabled through having certain standards of the facilities and in the employee training (Marriott International, 2019c). The hospitality standards include the property management as well, as Marriott wants it to have a high managerial standard. Thus, the company strongly believes in the development of its employees (Marriott International, 2019d). Further, additional amenities are usually offered to enhance the experience for the guests (Marriott International, 2019e). In order to retain customers, Marriott also makes use of a reward program, Bonvoy, stated to be a critical differentiator (Marriott International, 2019c). Bonvoy is the result of a consolidation of its previous three loyalty programs, and is intended to provide its 125+ million members enhanced customer value (Marriott International, 2019c). Due to the strong focus on the quality aspect as differentiator (Madar, 2017), Marriott oversees a step-by-step value creation process, starting from the management of the hotel to the experience of the end customer, focusing on total integration (Marriott International, 2019f). Further, as Marriott has control over the value offered, it is maximizing the use of technology to further enhance the overall quality offered (Walker, 2017; Peters, 1997).

Technology, being at the heart of Airbnb's business model, has enabled the company to upend the hospitality industry by providing its platform, connecting hosts with the world's travelers looking for temporary accomodation. As the value proposition includes hosts being able to rent out idle spaces and travelers being able to stay in those, the value is created through the interactions facilitated by the platform (Gallagher, 2017). Hence, as the value is created within the ecosystem, and the ecosystem expands through network effects (Oskam & Boswijk, 2016), it is subsequently the ecosystem that is responsible for the success and exponential growth of Airbnb (Boswijk, 2017). In **Figure 9**, the virtuous feedback loop initiated by cross-sided network effects, responsible for Airbnb's exponential growth is displayed.

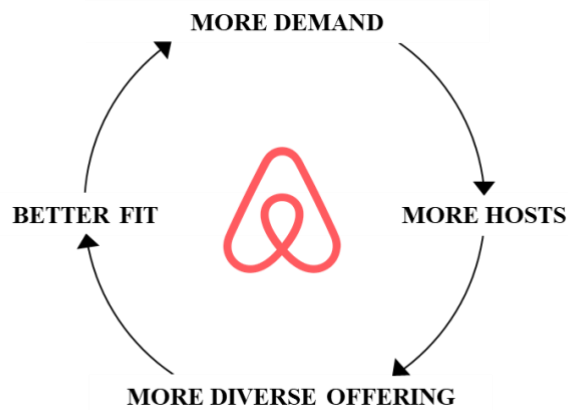


Figure 9: The Virtuous Feedback Loop of Airbnb; logo taken from Brand New (2014b)

Due to its platform business model, Airbnb has limited control and ownership over the resources it provides, and in accordance with what Van Alstyne, Parker and Choudary (2016) state, the value creation is characterized by an external focus. As the value is co-created by Airbnb and its community, a pivotal point lies with the hosts (Airbnb, 2019c). Moreover, it is not enough to only get the hosts to sign on and offer their spaces, Airbnb needs to offer a good experience (Gallagher, 2017). Because Airbnb has limited control over the actual experience the hosts provide, other mechanisms, such as home insurance for the hosts and ratings for the guests, have been initiated to facilitate trust in the value creation process (Boswijk, 2017). Hence, for Airbnb, trust-based relationships with both their hosts and guests becomes a key resource in the value creation process (Reinhold & Dolnicar, 2017).

To conclude, although both Marriott and Airbnb are leveraging digital tools, to provide the best experience possible, there are still some differences when it comes to the value creation aspect. As Airbnb relies on different parties, i.e. the hosts and the guests, external to the firm to bring their resources to the platform, the value of the platform is actually created outside of the firm. Further, more value is created for each of the different Airbnb users as the ecosystem expands, due to the network effects feeding the virtuous cycle, optimizing the external interaction becomes crucial for platform. This is in contrast with Marriott, which seeks to optimize its value chain by internally managing its resources in the best way possible to ultimately offer exceptional customer value (Marriott International, 2019c). It is evident that the amount of control both companies can exert over the value creation process is divergent. Although some of their properties are franchise, Marriott has a greater control over the value created among their different brands. As the memorable and quality experiences is a key part of its value proposition, the control over the resources enabling the delivery of this value proposition becomes crucial. As Airbnb however has no control over the actual experience it is facilitating, its influence on the provided service is limited.

5.1.3 The Focus of Value

Based on the differences in resources and value creation, the focus of value is consequently quite different when comparing Airbnb with Marriott International. As mentioned previously, pipeline businesses are focusing their value creation effort towards the end of their value chain as this is where the customer and hence the maximum value is located (Peppard & Rylander, 2006; Van Alstyne, Parker & Choudary, 2016). For Marriott International, the guest who is staying at one of its many hotel rooms is at the end of the brand's value chain. Therefore, Marriott's entire operations are laid out in a way to maximize the guest experience and Marriott puts all its efforts towards guests having a pleasant stay at its hotels (Madar, 2017). Hence, the quality of the stay is Marriott's number one priority and hence numerous actions are taken to ensure an excellent stay for the guests (Madar, 2017). Thus, it is only logical that at Marriott, investing in guest experience is considered an important determinant for driving further business success (Solis, 2018). As mentioned earlier, Marriott uses a sophisticated loyalty program, called Bonvoy, that is unifying benefits for all its 30 hotel brands it is currently operating. For Marriott, Bonvoy and loyal customers lead the way to drive sustainable business growth (Solis, 2018). Therefore, building loyalty is a core strategic objective for Marriott and since it requires many different parts along the customer journey to work seamlessly together, Marriott has developed what it refers to as loyalty mindset (Solis, 2018). Besides Bonvoy, Marriott is offering many different amenities for its guests, prioritizing the improvement of customer relationships and driving loyalty. These amenities include new benefits such as free Wi-Fi, exclusive room rates, and the ability to use loyalty points to pay for experiences like private wine tastings, museum tours, and even Super Bowl packages (FastCompany, 2017).

Whereas Marriott is focusing its efforts on providing the guest with an as pleasant and delightful stay as possible, or in strategic terms with the maximum value, Airbnb has a different focus for its value creating efforts. As pointed out by Gallagher (2017), Airbnb's key touchpoint with its customers is its website and its app. Hence, and ever since the early stages, Airbnb focuses on providing a seamless and frictionless user experience when both travelers book via the platform and hosts are offering their rooms for rental (Gallagher, 2017). With two of Airbnb's founders being former design students, Airbnb optimizes its website and app for look, simplicity and overall experience. In order to guarantee this seamlessness, Airbnb follows the *Three-Click-Rule*, implying that no user should be more than three clicks away from a booking (Gallagher, 2017). As an intermediary platform, Airbnb's value is created through the interaction between the travelers and the hosts it facilitates. Hence, besides the general user experience, Airbnb's ability to match the right travelers with the right hosts becomes a crucial success factor (Gallagher, 2017). It is for this reason that Airbnb is heavily focusing the efforts of its 400+ engineers to improve their already highly sophisticated matchmaking algorithms (Reinhold & Dolnicar, 2017). For example, a last-minute booker is preferably only shown listings from hosts that have shown willingness to accept last-minute bookings in order to reduce the chances of a guest being rejected (Gallagher, 2017). Further, since Airbnb is operating a two-sided platform, the company must ensure that both parties, i.e. travelers and hosts, are coming on the platform (Van Alstyne, Parker & Choudary, 2016). As mentioned earlier, Airbnb heavily relies on cross-sided network effects to scale its business, i.e. again refer to **Figure 9** presented earlier.

Therefore, growing and nurturing both the guest and host network is a key value creating activity for Airbnb (Reinhold & Dolnicar, 2017). Since growing the host network is certainly more difficult than the guest network, Airbnb came up with various measures to grow the network both organically and artificial. Organic measures include communicating the benefits of hosting on Airbnb as the main marketing message across multiple channels (Wegert, 2014), a host referral program (Brown, 2017) and word-of-mouth supported storytelling (Yip, 2015). Artificially, Airbnb grew its host network by purchasing foreign clones and competitors, e.g. Accoleo, to leverage the local host networks they had built (Brown, 2017). However, the single most important enabler to build both the host and the guest network is trust into the platform. Therefore, building confidence into the platform by mitigating its associated risks becomes a key activity for Airbnb (Reinhold & Dolnicar, 2017). Airbnb established, among others, trust facilitators such as a host insurance, a review and rating system, guest identity verification, a 24/7 call center, fraud monitoring and Airbnb’s Trust Advisory Board (Gallagher, 2017; Reinhold & Dolnicar, 2017).

Concluding, it is evident that Marriott focuses the value creating activities at the end of its value chain, i.e. providing its guest with an as pleasant stay as possible. The many amenities Marriott is offering its guests, such as free WiFi etc., aim at driving customer loyalty and consequently sustainable business growth. Airbnb however pursues a different strategy. Since Airbnb is not owning the experience it is facilitating, i.e. it has limited to no control over the actual rooms, Airbnb is optimizing the actual interaction between hosts and guests. Hence, measures such as the sophisticated algorithms, the trust facilitators and user experience, aim at increasing the value of the ecosystem Airbnb is providing.

5.1.4 Summarizing the Underlying Strategies

In **Figure 10**, the different underlying strategies between platform and pipeline businesses based on Van Alstyne, Parker and Choudary (2016) are induced to both Marriott International as well as Airbnb.

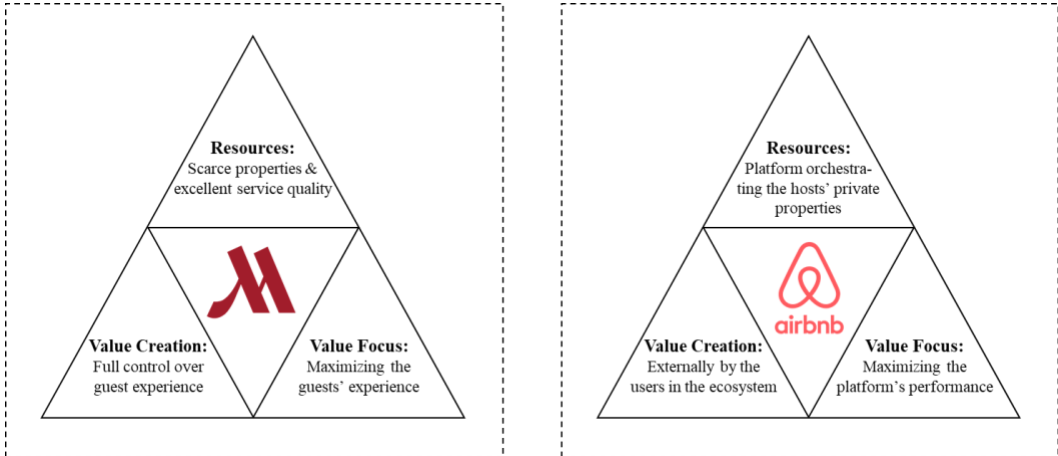


Figure 10: Comparison of Marriott’s and Airbnb’s Underlying Strategies; logos taken from Brand New (2014a; 2014b)

Even though both companies are operating in the hospitality industry and hence offer a similar service, i.e. short-term accommodation, it becomes evident that the underlying strategies are fundamentally different. The three interdependent strategic dimensions extensively described in the previous section show that Marriott is clearly focusing its value creation process on maximizing the guest experience it is offering. With Marriott's value proposition focusing on providing its various guests with pleasurable and memorable experiences through high-quality services, the operations of the global company are aligned to achieve exactly this. Marriott is only able to provide its guests with the same quality service as well as pleasurable and memorable experiences when owning the said experience. Hence, with its key resources being the scarce and unique properties it is owning and operating as well as the trained employees offering state-of-the-art service quality, Marriott exercises full control over the service it is offering. Therefore, the value Marriott is creating for its customers, i.e. its guests, stems from streamlining its internal activities. This value creation process initially starts with Marriott using its global negotiating power to set up contracts with various kinds of suppliers and ends with the receptionist wishing the guest as pleasant journey home upon check out. Further, constantly adding new amenities and developing new properties in extraordinary locations allows Marriott to offer consistent and coherent travel experience across its over 7,000 hotels (Marriott International, 2019c). Hence, all linear value creating activities Marriott is pursuing are aimed at providing pleasurable and memorable experiences.

As a two-sided network and Airbnb's consequent role as intermediary, Airbnb's value is created outside the firm. The more hosts offer their properties on the platform, the more attractive it becomes for guests. The more guests search accommodation on the platform, the more attractive it becomes for hosts. Hence, the virtuous circle emerging from the interaction of hosts with guests and vice versa, creates value for Airbnb in an external and circular manner. In other words, the resources that are making the platform to what it is today, i.e. the many different private properties of the hosts, are actually outside the firm. Therefore, the focus of value shifts towards the platforms and the ecosystem. In fact, the platform's performance becomes inevitable for the company as its ability to orchestrate the hosts' resources and match them with the travelers' requests becomes crucial for Airbnb's business success. It is for that reason that Airbnb is concentrating its efforts towards optimizing and maximizing the platform's performance. By continuously improving the underlying algorithms, streamlining the user experience and building trust, Airbnb enables its guests and hosts to efficiently and effectively interact with each other and creating value doing so. Hence, as Airbnb has limited to no control over the actual experience the users have when entering an apartment booked over its platform, the platform itself becomes pivotal and is optimized as much as possible.

5.2 Contrasting the Role of the Brand for the Consumer

Based on the differences in underlying strategies between Marriott International and Airbnb, the traditional roles of their respective brands from the customer's perspective are discussed based on the left side of **Figure 11** in the following. This analysis has its empirical grounding

in the conducted document analysis and its findings provide a basis for discussion of the role of a platform-based brand.

THE ROLES OF THE BRAND	
CONSUMER PERSPECTIVE	COMPANY PERSPECTIVE
<p>Brand as an Identifier</p> <p><i>Easy to identify, which reduces the search costs</i></p>	<p>Brand as a Differentiation</p> <p><i>Set product/service apart from similar offerings of competitors</i></p>
<p>Brand as a Risk Reducer</p> <p><i>Reduces perceived risk, provide consistency</i></p>	<p>Brand as a Legal Mark</p> <p><i>Legal protection unique features and intellectual property</i></p>
<p>Brand as Quality Assurance</p> <p><i>Signal of quality – set of features and benefits</i></p>	<p>Brand as a Sign of Quality</p> <p><i>Signal of quality level to satisfy consumers</i></p>
<p>Brand as a Promise</p> <p><i>The benefits and experiences that a customer can expect from a brand</i></p>	<p>Brand as a Loyalty Creator</p> <p><i>Encourage repeat purchases and introduction of new products</i></p>
<p>Brand as a Symbolic</p> <p><i>Attaching meaning to the product/service going beyond functional benefits</i></p>	<p>Brand as a Competitive Advantage</p> <p><i>Potential of price premium and a mean to secure future revenue</i></p>

Figure 11: The Different Roles of the Brand from a Consumer Perspective; adapted from Keller (2013), Kapferer (2012) and Kotler & Pfoertsch (2006)

5.2.1 The Brand as an Identifier

As mentioned earlier, a brand can take the role of an identifier, allowing consumers to easily identify a product or service and consequently decrease search costs associated with a purchase decision (Keller, 2013). Due to the abundance of choice and possible options, especially when it comes to booking a hotel room for holidays, being able to identify the ‘right’ option becomes crucial for consumers and guests. Since Marriott International is operating a total of 30 hotel brands, please again refer to **Appendix B** for an overview, it needed an integrated system to manage its brands and achieve scale across its portfolio (Lippincott, 2019). Therefore, after the merger with Starwood Hotels & Resorts, another big player in the international hospitality market, the decision was made to keep the logo as an anchor for the combined company, serving as an identification of Marriott’s iconic quality (Lippincott, 2019). As a consequence of the merger, a three tiered brand portfolio emerged.

The first tier consists of hotel brands unassociated with the Marriott brand, such as The Ritz Carlton, St. Regis or Sheraton. Since these stand-alone brands have been integrated into the portfolio and therefore well-established and well-recognized brands, Marriott International keeps the association with them limited (Branding Business, 2013). The second tier consists of brands being endorsed by Marriott International. These brands such as Fairfield by Marriott, Courtyard by Marriott or AC Hotels by Marriott. Similar to the brands mentioned above, these brands were integrated into the portfolio. However, this time the decision was made to clearly

associate the brands with the mother brand Marriott International in order to induce high quality and allow easy identification for the consumer (Branding Business, 2013). The third tier within the Marriott International brand portfolio consequently includes the brands own hotels such as Marriott, Marriott Vacation Club and Marriott Executives Apartment. These brands are not only endorsed by Marriott International but clearly branded with the Marriott name (Branding Business, 2013). With Marriott International having its roots in the premium hotel segment, the brands operating in the same or lower segments, are endorsed by the brand in order to induce a high quality experience. The luxury hotel brands however stand alone, with JW Marriott as an exception, since the quality of their service and offerings are even exceeding the ones usually associated with Marriott International. However, all 30 hotel brands operated by Marriott International and associated to a different extent with the Marriott brand itself, have recently be unified under the previously mentioned loyalty program Marriott Bonvoy (Marriott International, 2019g). With the loyalty program clearly being branded using the existing Marriott brand, Marriott Bonvoy functions as the overarching identifier for consumers in search for accommodation during their holiday. Uniting all 30 brands, loyalty points earned in the high-end brand The Ritz Carlton can be used obtain discount rates and upgrades in the lower-end brand AC Hotels by Marriott and vice versa. Hence, this unified loyalty program with its 125+ million members, allows easy identification across the many different hotel brands within the program but also beyond that as it sets Marriott's brands apart from the competitors.

Hence, for Marriott International, the role of its brand as an identifier is a pivotal point in its branding strategy as its portfolio breadth and depth requires the internationally operating company to clearly express ownership of its many different brands and possible options. For Airbnb however, the role of the brand as an identifier is conceived differently. As mentioned earlier, Airbnb is solely facilitating the interaction between the hosts and the guests and therefore has limited to no control over the actual guest experience. Hence, the only two major touchpoints in which users are exposed to the Airbnb brand are the platform's website and/or its app. As previously established, Airbnb is therefore putting much effort into increasing user experience, design and the seamlessness of its website and app. This is completely different to Marriott International, as it has full control over the offered service and guest experience. Hence, even after check-in, guests are constantly exposed the brand, for example through logo embroideries on towels, branded pens or toiletries. However, when a guest is entering an apartment, castle or tree house booked through Airbnb, there is no exposure to the Airbnb brand. Airbnb users are not sleeping on any Airbnb pillows nor are they brushing their teeth with an Airbnb toothbrush. However, one might argue that this is in line with Airbnb's brand promise of connecting people through local and authentic travel experiences. When branding the private properties of its hosts, their apartments, castles or tree houses become much more like a hotel and the authenticity and local spirit Airbnb stands for gets lost. Consequently, whereas as any Marriott hotel is identifiable for the guest by the name sign looming above of the entrance alone, Airbnb accommodations are under disguise in the environment they are located in.

Being aware of Airbnb's little exposure during the actual travel experiences enabled by the platform, Airbnb introduced what it refers to as 'Bélo' alongside its major rebranding in 2014.

The Bélo, in more detail presented in **Figure 12**, represents four things, namely people, places, love and Airbnb (Airbnb, 2014).

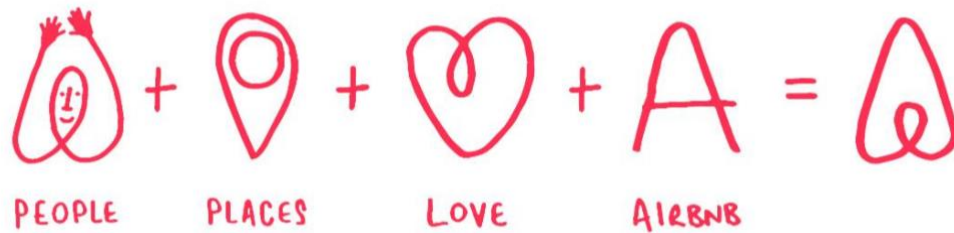


Figure 12: Breakdown of the Four Meanings Behind the Bélo Symbol; adapted from Kirkovska (2016)

The Bélo however goes beyond just being Airbnb’s new logo brand. “It’s an iconic mark for our windows, our doors, and our shared values” as Chesky (2014, n.p.), founder and CEO of Airbnb, puts it in a blogpost issued in light of the 2014 rebrand. Hence, with the use of the Bélo as a sign for Airbnb and what the company stands for, Airbnb has the intention to distinguish its hosts’ properties and be more easily identifiable in the urban environment.

Based on the above discussion, it becomes evident that Marriott International indeed follows a branding strategy that is more tailored towards the role of the brand being a sign for identification for consumers. Airbnb however puts less emphasis on this role of the brand. This is heavily rooted in one underlying strategic difference between Marriott and Airbnb. Whereas Marriott has full control over the guest experience from initial booking, to guest arrival and check-out, Airbnb is only controlling the digital interaction between the guests and their hosts. The actual, real interaction that is facilitated by the platform is however beyond Airbnb’s control and hence the brand becomes less easily identifiable.

5.2.2 The Brand as a Risk Reducer

As stated previously, one of the main roles of the brand is to reduce the perceived risk and bring trust among the consumers (Kapferer, 2012). As with any other purchase decision, there are perceivable functional and financial risks when booking a place to stay (Keller, 2013). Hence, hotel brands need to induce trust in the service and overall experience they offer. One way to do this is by achieving a high level of consistency across the stays and brands. Thus, by having a strong commitment to service, Marriott is devoted to continuously drive preference for its brand (Marriott International, 2019c). Providing web and mobile sites offering a seamless booking experience with a best rate guarantee, Marriott aims to strengthen the consumer confidence in the brand (Marriott International, 2019c). This ties in with Marriott’s strong focus on the customer quality aspect in every step of their value creation process. Additionally, with its integrated global distribution system, loyalty program and innovative marketing strategies, the company also aims to increase the trust guests have in the brand (Marriott International, 2008). All of these measures are undertaken in order to lower the perceived functional risk of choosing Marriott for holiday or business travel. As Marriott is renowned for its quality, its heritage serves as an additional trust enabler working in favor for the hospitality company.

For Airbnb, trust is at the core of the platform's business model (Airbnb, 2019d). Previously, people were told to not let strangers into their homes. Yet, millions of strangers open up their homes to other strangers, making trust a crucial aspect of the interaction between hosts and guests. Interacting with strangers on a sharing platform involves asymmetric information and certain economic risks (Ert, Fleischer & Magen, 2016). Due to the value being created outside the boundaries of the firm, Airbnb has worked hard to build up trust among its users. Brand trust helps to leverage the community that essentially makes the platform work. Hence, trust is built into the whole experience, by adding review systems, transparency and the possibility to communicate on the platform before a transaction is made (Atkin, 2015). Additional efforts include the use of personal profile photos of hosts and guests as well as providing identification verification, an insurance policy for the hosts and the initiation of the Trust Advisory Board (Airbnb Blog, 2013). This board, containing members from the public safety, the technology field and law enforcement, was formed as a council to make recommendations and guidance in the creation of Airbnb's Trust and Safety Program (Airbnb Blog, 2013). Moreover, Airbnb focuses on three building blocks to establish trust; safety, connection and support. These aspects are incorporated in the design of the community and how the transactions occur. To boost its credibility and build trust in the service's safety, the company has also formed strategic partnerships with more established brands, to induce a halo effect (Warc, 2018). An example of this is providing payment methods through the globally trusted PayPal. Airbnb puts a lot of effort to transparently show how it is constantly working to improve the platform, the policies and protective measures. As trust is the fundamental currency of the sharing economy, it becomes clear that one incident is still considered one too many. According to Chesky (2014), the trust among people was lost somewhere along the move from villages to cities courtesy of industrialization, and with the move to mass-produced and impersonal travel experiences. Therefore, Airbnb has spent a vast amount of resources focusing on its community, enabling trust by stating a strong responsibility to protect and serve the guests and hosts in the community. It seems that these efforts have paid off since Airbnb was placed in the lead of the 2016 YouGov Brand Advocacy Ranking (YouGov, 2016). As word of mouth and recommendation from family and friends are among the strongest votes of confidence a brand can get, this further helps reducing the perceived risk.

Evidently, based on the previous discussion, both Marriott and Airbnb use their brands to reduce the perceived risk of fulfilling the transaction among the consumers. Both companies' offers are intangible, experienced services and thus do not allow for the quality to be verified before it is consumed. Hence, both make use of the brand to establish trust before the services are consumed. However, when it comes to what extent and how they choose to do it, it differs between the two brands. Marriott emphasizes its heritage and well-known status as a quality brand, using it in its communication to induce trust and reduce the functional risk. Additionally, the company also provides a best rate guarantee to address the potential financial risk consumers might discern. Although risk reduction is important, it is not the main concern of Marriott's branding efforts. For Airbnb, on the other hand, reducing the perceived risk is crucial. Hence, as stated above, enabling, building and facilitating trust among its users on the platform is one of the main concerns of the company.

5.2.3 The Brand as Quality Assurance

The brand usually functions as a signal of quality, providing a set of features and benefits regardless of where the product or service is bought (Keller, 2013). Connecting back to the risk reduction, generally consistency is preferred. In the 2018 YouGov Brand Index, measuring the overall brand impression, quality, value, satisfaction, recommendation and reputation, Marriott was ranked as the highest among its hospitality competitors (YouGov, 2018). To further strengthen the focus on quality assurance, Marriott is using its reward program as a seal for the quality and competence in providing endless experiences (Marriott International, 2019c). When asked about the relevancy of branding in the fragmented hospitality market, the Global Brand Officer of Marriott, Edmundson (2018), stated that “Brands paint a picture in the mind of the consumers of what they can expect from a product or service from a quality standpoint” (n.p.). She further elaborates on how Marriott’s assurance is all about the quality, authenticity and scarcity, and how Marriott constantly strives to make the experience even better. As Marriott has more control over how the value is created and delivered, as explained earlier in the value creation section, Marriott has the ability to provide this assurance. Marriott’s aim is ‘high tech, high touch’, utilizing technology to provide an even more personal and thus better emotional experience. As the Marriott logo ‘M’ is a symbol for high quality stays, it functions as a guarantee. During the interview, Edmundson (2018) also discusses the problem with inconsistency in product quality within the home sharing subsection of the hospitality industry. Further, she claims that there is a lack of brand assurance, as no professional property service management is provided or a specific set of standards to follow. Whereas for Marriott however, if any problems were to occur, the reception is available and can arrange upgrades or room changes.

For Airbnb, ensuring a high level of quality becomes less straightforward. As Airbnb cannot guarantee the quality of the actual individual hospitality experience, due to the service being provided by the hosts in its ecosystem, Airbnb focus on other elements. Instead of advertising the functional quality of the stay, the emotional quality in terms of genuineness and uniqueness is emphasized (Airbnb, 2016). Hence, guests are encouraged to try the life as a local and get an authentic experience, rather than a high quality stay (Peltier, 2015). However, recently Airbnb has tended to incorporate various measure to provide a more consistent delivery of its service. As stated before, the brand plays an important role in initiating trust. All the measures explained in the previous section are implemented with the aim of creating trust in the community, and that when the Airbnb brand name or logo is involved the guests will get what they paid for (Airbnb, 2019d).

Further, on its blog, Airbnb encourages hosts to improve their lodging abilities by giving various tips. This is done intentionally as hosts are considered the most important side on the platform, due to the cross-sided network effects explained earlier. Because of this, the host side is subsidized and given more managerial attention, as they are pivotal partners in providing the experience of Airbnb. During the consumption phase, the hosts are representatives of the Airbnb brand although they are not employed. Since the service is carried out by them, the variability becomes a risk as their actions and what they offer shape Airbnb’s reputation. In

order to provide its guests with higher quality in a more consistent way, Airbnb launched the Superhost status and Airbnb Plus (Airbnb, 2019d). The creation of the Superhost program in 2016, was a response to the lack of consistency in the lodging offered on the platform (Shatford, 2018). To achieve the superhost status, hosts need to have accommodated a minimum of 10 stays a year, have at least a 90 percent response rate, been given at least 80 percent 5-star reviews and zero cancelled reservations (Airbnb, 2019e). All of these metrics help create a more predictable level of service, which potentially increases both Airbnb's and the hosts bookings and revenue. In 2018, the company additionally launched Airbnb Plus, which is a new tier of homes that have been personally verified for quality and comfort (Airbnb, 2018). Apart from the previous criteria, the homes of the hosts need to be thoughtfully designed, well-equipped and well-maintained (Airbnb, 2019d). With 20,000 hosts applying to Airbnb Plus, many of the offerings can be compared to the more luxuries offering of hotels (Airbnb, 2018). However, in 2017, 78 percent of the hosts did not manage to qualify for the superhost status, which makes the quality of the rooms supplied on the platform still rather inconsistent (Shatford, 2018).

To conclude, based on the previous discussion, it becomes evident that Marriott has the upper hand in terms of quality assurance. This is mainly due to how the value is created and the amount of control the company can exert over the process. Based on Airbnb's role as an intermediary, providing the platform for interaction, their control is limited. However, as described above, various measures have been initiated with the aim of providing a more coherent experience and consistent quality. The challenging part is engaging the hosts to take the step and make the effort. As inconsistency is deemed one of the main weaknesses when leveraging a platform business model, this is something that has been picked up by the traditional hospitality providers, as they like to point to this fact and stress their level of quality even more.

5.2.4 The Brand as a Promise

Besides the brand helping a consumer to identify the right product or service over another, reducing risks associated with purchase decisions and ensuring quality, another important function of the brand is that of a promise. Quite simple, a brand promise can be understood as the benefits and experiences that a customer can expect from a brand, i.e. it is what a brand promises to its customers (Kotler, 2016). A brand promise can therefore be considered as an extension of the value proposition and the positioning of a brand (Kotler, 2016).

Marriott is well-aware of the importance of having clearly defined brand promises. As Edmundson (2018), puts it in an interview with Skift: "Brands help consumers make choices. There are so many choices out there. Brands make a promise, and the most successful brands deliver on that promise consistently" (n.p). Nonetheless, the role of the brand as a promise to consumers can be considered as rather ambiguous and partly shallow in the case of Marriott International. Whereas every brand in the portfolio has a strong promise, e.g. the brand promise of JW Marriott is 'Quiet Luxury. Crafted Experiences. Intuitive Service.' (Marriott International, 2019i), Marriott International's overarching promise is to 'provide guests with

rewarding travel experiences' (Marriott International, 2012). This is because Marriott International's brand portfolio is characterized by a high degree of diversity and it thus has several leading brands in every distinct place in the lodging market (Sorenson, 2015). For example, Moxy Hotels targeting young and urban consumers, promises an exciting and vibrant stay and encourages its guests 'to have it all' (Moxy, 2019). Hence, since the 30 different hotel brands are so diverse, one overarching brand promise is only able to capture and encapsulate these 30 different brand promises if it stays at the surface of the offered service. Whereas JW Marriott promises luxury, experiences and service, Moxy Hotels promises a fun and exciting stay and Westin, being a wellness hotel, promises to empower personal well-being. Hence, the common denominator are the experiences promised and hence Marriott International is promising its guest 'rewarding travel experiences' (Marriott International, 2012). What is observable when looking at and analyzing the multiple brand promises put out by the various different hotel brands, is that all of them can be considered functional-driven promises. As functional promises, all of Marriott International's brands are solely providing customers with practical benefits, e.g. superior service or luxurious features and environments. Similarly, the overarching promise of Marriott International, providing rewarding travel experiences, puts forward the functional benefits of booking with one of the 30 hotel brands: rewards in the loyalty program.

Airbnb on the other hand is approaching its brand promise from a different angle. In fact, before the company relaunched its brand in 2014, branding expert and former Global Head of Community at Airbnb Douglas Atkin, set out to define the company's purpose. Through numerous focus groups and interviews with hosts, guests and employees of Airbnb across the world, Airbnb arrived at its purpose: 'to create a world where everyone can belong anywhere' (Airbnb, 2014). The idea behind this purpose is simple. Since its initial launch, Airbnb is not just about renting houses anymore. Instead it is about homes. As Chesky (2014) puts it: "You see, a house is just a space, but a home is where you belong" (n.p.). Manifested in the tagline 'Belong Anywhere', Airbnb promises its users something that goes beyond just the functional promises expressed by Marriott's various brand. With the universal human yearning for belonging at its core, Airbnb promises to connect people through local and authentic travel experiences. However, belonging in the context of Airbnb is not necessarily understood in the sense of guests having tea or beer with the hosts whose place they are staying in. Instead, belonging is understood in a broader sense: it means for example strolling through neighborhoods that are not found in any travel guide. It hence refers to experiencing a city just like the locals do and is therefore in stark contrast with the mass-produced and impersonal travel experiences commonly associated with the hospitality industry. The first major advertising campaign after the rebranding, titled 'Live There', launched in 2016 and ended with a direct call to action for consumers: 'Wherever you go. Don't go there. Live there'. Hence, Airbnb encourages people to abandon ordinary tourism and instead wants them to experience the cities and places in an authentic and local way. Consequently, based on Airbnb's purpose, the brand's promise is even put on a higher, more emotional and thus relevant level. Guests choosing Airbnb over a traditional hotel stay are not simply visiting or touring a village, city or country, they are living in it. With its clearly defined brand purpose, Airbnb is able to not just simply

provide a functional brand promise, but to promise its customers something bigger than the actual guest experience.

As evident from the discussion above, one can infer that Marriott International and Airbnb are approaching their respective brand promises quite differently. Whereas Marriott clearly focuses on the functional benefits of its offerings and various brands, Airbnb promises more than just functional benefits and is adding emotional appeal to its brand promise. As Airbnb's brand promise is a consequent deduction of its brand purpose, Airbnb's promise goes beyond just the actual home rental stay. The underlying reason for this can again be found in the fact that Airbnb has no control over the experience it is enabling. Hence, the company is simply not able to provide the same functional benefits as Marriott International, which has influence over the entire guest experience and is therefore able to keep the promises it is making. This consequently puts Airbnb in a position, in which it must focus on the emotional rather than functional benefits of home-sharing as it cannot consistently keep these functional promises. Concluding, even though companies are using their respective brands as promises for their customers, it is Airbnb that puts its promise on a higher level.

5.2.5 The Brand as a Symbol

As explained earlier, the brand provides a certain symbolic value, providing a means for identification by a name and a set of proprietary signs, which includes the logo and other symbols (Kapferer, 2012). As a mechanical function it allows for recognizability, and on a more emotional level it can provide a customer with certain psychological rewards of owning the right product or service (Berthon, Hulbert & Pitt, 1999). For Marriott, when the logo was changed in 2014, the decision was made to upgrade the 'M' to a more iconic status, meanwhile keeping the name in a simple and elegant font underneath (Brand New, 2014a). This more sophisticated logo is supposed to act as an anchor for the diverse company, maintaining focus on the iconic quality while still expressing a modern feeling (Lippincott, 2019). The brand name leverages Marriott's heritage, pointing to the earned reputation of quality, service excellence, innovation and integrity it has built over its 80 years in business (Marriott International, 2019a; Marriott International, 2008). Additionally, Marriott is also creating synergy among the brands in the portfolio to elevate the feeling of excellence (Marriott International, 2019c). With high-end luxury brands such as The Ritz Carlton in the portfolio, Marriott becomes a symbol of status for its guests, entailing elite travelling and luxurious leisure. However, even though many holiday makers are traveling with family and friends, this emotional connection to the brand is still made on a personal level.

Similarly to Marriott, Airbnb took measures regarding their brand in 2014 as it outgrew the initial brand established in the early stages of the company (Gallagher, 2017). However, as touched upon in 5.2.1, this was made on a larger scale. With the launch of the new brand identity, the Bélo was introduced. The prominent logo is stated to be a symbol of belonging and community, and a visual representation of people, places, love and Airbnb. Chesky wanted the symbol to be something everyone can draw, relate to and become familiar with. Atkin (2015)

further emphasized the importance of the emotional dimension connected to the logo in an interview by stating “the logo is fine, but it only becomes a symbol once you attach meaning to it” (n.p.). As stated previously, in the early stages of the rebranding, Atkin and his team interviewed 480 employees, hosts and guests to get a more legitimate understanding of the community (Gallagher, 2016). As the previous branding felt too passive, they set out to create a company for the people, establishing a customized brand that engages people and encapsulates the culture. Hence, the brand functions as a community symbol that is not bound by culture or location and that can be experienced differently by each member (Brand New, 2014b). Therefore, it provides the notion of a world where anyone can belong anywhere. As the brand became a strong emotional symbol, the values it stands for connect with the community making them advocates of the Airbnb experience. Hence, for both the hosts and the guests, the brand is rooted in a shared sense of belonging and an expression of unity. Further, it reflects the genuine, authentic and local nature of travelling with Airbnb.

To summarize the previous discussion, it is evident that both Marriott and Airbnb have charged their brand symbolically. However, the symbolic role of the brand differs among the companies. Whereas the symbolic nature of Marriott’s brand is more functional, Airbnb’s brand has more of an emotional notion. This is due to their different underlying strategies, as for platform businesses it is crucial to engage people within the community. As Airbnb’s value is created through the interactions, the brand must encourage people to connect on more than only a functional level. Hence, the deeper symbolic trait of belonging anywhere speaks to all the people within the community. Therefore, Airbnb evokes a ‘we’ feeling whereas Marriott solely evokes a ‘me’ feeling.

5.2.6 Summarizing the Different Brand Roles – Customer Perspective

In **Table 1**, a summary of the analysis of the traditional brand roles from the customer’s perspective is presented. The brand as an identifier is mainly important for Marriott and not for Airbnb as the brand has limited to no control over the real interaction that is facilitated by the platform. The brand as a risk reducer is still important for both brands, however how they reduce risk differs vastly due to the respective value creation. Further, the brand as a quality assurance is in similarity to identifier, mainly a concern for Marriott. This is also due to the limited control Airbnb is able to exert, as the company does not own the resources it offers. Regarding the brand as a promise it is important for both, and even becomes elevated for Airbnb, as the company is promising more than merely functional benefits. Lastly, the brand as a symbol is yet again important for both companies. However, likewise the element of promise, the symbol of Airbnb entails something larger than merely a symbol of their services. These findings will be further discussed in the next chapter.

Table 1: The Roles of Marriott’s and Airbnb’s Brand from a Consumer Perspective

Brand Role	Marriott International	Airbnb
Identification	<ul style="list-style-type: none"> - Brand being a sign for identification - Established brand portfolio - Identifiable through Marriott Bonvoy 	<ul style="list-style-type: none"> - Bélo, however limited display - Not identifiable in the actual guest experience
Risk Reduction	<ul style="list-style-type: none"> - Emphasizing heritage, well-known status as a quality brand and commitment to service 	<ul style="list-style-type: none"> - Trust is crucial - Transparency, reviews, verification, insurance, strategic partnerships
Quality Assurance	<ul style="list-style-type: none"> - Marriott’s long-standing heritage as a guarantee for high quality service -Reward programs 	<ul style="list-style-type: none"> - Difficult to provide a certain and consistent quality - Focuses on emotional aspects: authenticity and genuineness
Promise	<ul style="list-style-type: none"> - Functional-driven brand promise highlighting the guest experiences 	<ul style="list-style-type: none"> - Purpose-driven brand promise going beyond the actual experience
Symbol	<ul style="list-style-type: none"> - Marriott as a sophisticated symbol and icon for high class traveling; “I am” 	<ul style="list-style-type: none"> - Airbnb as a symbol for community culture and interaction; “we are”

5.3 Contrasting the Role of the Brand for the Company

Further, the traditional roles of Marriott International’s and Airbnb’s respective brands from the company’s perspective are discussed based on the right side of **Figure 13**. Again, this analysis has its empirical grounding in the conducted document analysis and its findings provide a basis for discussion of the role of a platform-based brand.

THE ROLES OF THE BRAND	
CONSUMER PERSPECTIVE	COMPANY PERSPECTIVE
<p>Brand as an Identifier</p> <p><i>Easy to identify, which reduces the search costs</i></p>	<p>Brand as a Differentiation</p> <p><i>Set product/service apart from similar offerings of competitors</i></p>
<p>Brand as a Risk Reducer</p> <p><i>Reduces perceived risk, provide consistency</i></p>	<p>Brand as a Legal Mark</p> <p><i>Legal protection unique features and intellectual property</i></p>
<p>Brand as Quality Assurance</p> <p><i>Signal of quality – set of features and benefits</i></p>	<p>Brand as a Sign of Quality</p> <p><i>Signal of quality level to satisfy consumers</i></p>
<p>Brand as a Promise</p> <p><i>The benefits and experiences that a customer can expect from a brand</i></p>	<p>Brand as a Loyalty Creator</p> <p><i>Encourage repeat purchases and introduction of new products</i></p>
<p>Brand as a Symbolic</p> <p><i>Attaching meaning to the product/service going beyond functional benefits</i></p>	<p>Brand as a Competitive Advantage</p> <p><i>Potential of price premium and a mean to secure future revenue</i></p>

Figure 13: The Different Roles of the Brand from a Company Perspective; created by authors, adapted from Keller (2013), Kapferer (2012) and Kotler & Pfoertsch (2006)

5.3.1 The Brand as a Differentiator

As mentioned previously, one of the most important roles of the brand from the company side is to differentiate the company’s own product or service from the offerings of the competitors (Kotler & Pfoertsch, 2006). In fact, the need to differentiate products within the same category can be understood as the root of branding (Berthon, Hulbert & Pitt, 1999; Kotler, 2016).

In the case of Marriott International, the role of the brand as a means to differentiate from its competitors is very important (Edmundson, 2018). Operating in an industry with very fierce competition, coming from both branded and unbranded competitors, that is additionally very fragmented and local, Marriott International is operating the largest brand portfolio within the industry. As mentioned earlier, Marriott’s brand portfolio allows the company to target various customer segments and cater to their different underlying needs accordingly. As Edmundson (2018) puts it: “We have a brand for every trip, purpose and travel need” (n.p.). However, due to the competitive landscape within the industry, Marriott International is facing fierce rivalry for its guests across all categories the company is operating in. Therefore, Marriott is differentiating its offerings from the competition offering similar services, amenities and consequently guest experiences through the respective brands and reputation the company has built or acquired over time (Edmundson, 2018). As mentioned earlier, Marriott International is managing its brand portfolio using three tiers. The first tier includes well-established brands within the luxury hotel category and are therefore not further endorsed by Marriott International, as it is believed that the established brands like St. Regis or The Ritz Carlton stand for themselves. With the second tier including endorsed brands and the third tier including

Marriott's own brands, the company uses the well-established Marriott brand to differentiate their offerings from that of competitors. As price, service quality and location are considered the most determinant factors in hotel choice, it is pivotal for Marriott International to transfer the quality associated with its long-standing heritage as premium hospitality company to its mid-tier hotel brands. With the acquisition of Starwood Hotels & Resorts and the consequent merger of the two underlying reward system into Marriott Bonvoy, Marriott International is further differentiating its 30 brands from competitors by unifying them under one umbrella loyalty program (Marriott International, 2019c).

With differentiation through its brand being an important aspect for Marriott International, Airbnb's approach to this role of the brand is quite differently. Even though Airbnb is operating in the hospitality industry as well, it is not necessarily considering itself as a direct competitor for the hotel business or more specifically Marriott International. As Chesky puts it: "For us to win, hotels don't have to lose" (Gallagher, 2017, p. 140). Hence, even though Airbnb is considered as one of the most disruptive businesses within recent years, the company stresses coexistence with the incumbent hospitality firms (Gallagher, 2017). However, with its brand purpose aiming at creating a world where everyone can belong anywhere and the consequent brand promise to connect people through authentic and local travel experiences, it is indeed differentiating itself from the traditional hospitality. As mentioned earlier, Airbnb enables people to live like the locals do rather than to follow trampled tourist paths and is thus setting itself apart from the standardized and impersonal tourism business. Airbnb does so especially by telling authentic stories of both its guests and hosts and using user-generated content on its various media channels, both online and offline.

However, what is interesting to observe when analyzing the brand of Airbnb is the fact that it is not differentiating itself from other home-sharing platforms, such as VBRO or Wimdu. The underlying reason for this can again be found in the platform business model. As established earlier, platforms are competing on ecosystem level rather than at resource level (Wan et al. 2017). Additionally, Airbnb scales exponentially due to demand-side economies of scale, also known as network effects. The virtuous cycle emerging from these network effects, displayed in **Figure 9** earlier, results in Airbnb being the dominant player within the home-sharing market. As Airbnb used its timing catering to the contemporary needs of the consumers to build a strong platform at the early stages of the company, Airbnb 'took it all' and became the biggest and most dominating home-sharing platform both in terms of scope and scale. With Airbnb's continuous success keeping the virtuous circle going, it grew the biggest ecosystem, i.e. over 6 million listings across 191 countries, on the market (Airbnb, 2019a). As a consequence of this winner-takes-all dynamic, Airbnb has no need to differentiate itself from other home-sharing platforms as its ecosystem is the most valuable on the market.

In brief, the role of the brand as a differentiator can be considered as a pivotal point in the branding strategy of Marriott International. As it is competing directly with its rivals on a quality level, the brand and the associated service quality is a useful tool to differentiate its offering from the competition. With its brand promise anchored in its higher level brand purpose, Airbnb clearly differentiates itself from the traditional hospitality industry. However,

due to the underlying dynamics of the platform business model such as winner-takes-all rooted in network effects, there is no need for Airbnb to differentiate itself from direct competition.

5.3.2 The Brand as a Legal Mark

The legal definition for a brand is “a sign or set of signs certifying the origin of a product or service and differentiating it from the competition” (Kapferer, 2012, p. 8). Hence, one of the key roles of the brand is to provide legal protection of unique features of the product or the service. As the hospitality industry is of highly competitive nature, it is important to protect the brand against infringements. As Marriott’s brand names, logos, service marks and trade names are very important for the marketing of its properties and services, protecting its intellectual property (IP) is important (Marriott International, 2019c). As the brand names and the IP have come to represent a high standard of quality, service and value to the customers, Marriott takes the necessary means to protect it from unauthorized use. Further, as a large share of Marriott’s hotels operate under a franchising structure, they have programs for utilizing the company’s lodging brand names and systems, where the franchisor pays a fee ranging between four to six percent of room revenue per brand (Marriott International, 2019c). However, as franchisees and joint ventures contribute to the overall marketing of Marriott International, this is seen as a means to achieve economies of scale (Marriott International, 2019c).

Similarly, Airbnb also has procedures for protecting its brand. Initially, Airbnb stated that the new logo belongs to everyone during the launch in 2014 (Bradshaw, 2014). In fact, Airbnb encouraged the community to play with it in order to make it their own. Thus, Airbnb wanted to emphasize it is a symbol for the community. However, Airbnb now provides strict brand guidelines, aimed at protecting the community from other parties misusing the brand elements, as it could confuse the public (Airbnb Brand Center, 2019). Airbnb also claims the guidelines are provided to protect and help loyal Airbnb fans, who do not know how they are allowed to utilize the brand. The brand includes the name, the Bélo, trademarks, trade names, icons, graphics, taglines, videos, images and other features owned by Airbnb (Airbnb Brand Center, 2019). Therefore, it is internationally governed IP laws, trademarks and patents. These strict guarding measures of how to use the brand have been initiated to protect the standards, and provide more assurance that when the Airbnb brand is involved it is maintained by Airbnb. It also provides a means for increasing the trust aspect, which as stated previously, is crucial for Airbnb due to its platform business model. As the company has limited tangible resources to protect, the brand becomes a crucial asset for the company.

Based on the discussion above, it is clear that trademarks and legal protection of the brand is important in the sharing economy as well (Collen, 2014). As no tangible assets such as properties are protected for Airbnb, its IP could be stated to be of even more importance to protect. As the brand has difficulties to offer a consistent quality among its listings, providing guidelines for the brand becomes one measure to enable a more coherent brand experience. For Marriott, the trademarked brand and name function as an assurance signifying quality, authenticity and a certain predictability of what the guests will get. The value of legally

protecting the brand is evident among both the brands. However, it might be more difficult to oversee and control for Airbnb, as more parties are involved in their value creation due to the platform logic.

5.3.3 The Brand as a Sign of Quality

Similarly, as already touched upon from the consumer perspective, from the company side the brand provides a mark signaling a certain quality level with the aim of satisfying consumers (Keller, 2013). As this dimension has been discussed in length above, a short discussion suffices here. Marriott leverages various mechanisms to make the brand signal quality and competence in its attentive service and providing endless experiences (Marriott International, 2019c). Its brand logo and name are prominent symbols signaling high quality. Additionally, Marriott International is putting much emphasis on communicating not just its hospitality awards but also its corporate awards (Marriott International, 2019h). For example, it was elected into the Top 50 Most Innovative Companies by FastCompany in 2017 for prioritizing loyalty after the merger with Starwood Hotels & Resorts (FastCompany, 2019). As stated previously, the signaling of quality becomes more difficult for Airbnb, due to not having internal control over the value creation process. Hence, the brand tries to signal other aspects instead, all connected to the ‘belong anywhere’ dimension. Instead of focusing on signaling a certain quality, Airbnb emphasizes the uniqueness and genuineness of its services instead. Further, additional measures are taken to try to induce transparency and safety on the platform, aiming to signal that the company is trustworthy and care about its community (Atkin, 2015). For Airbnb, it becomes crucial to signal quality to both the hosts and the guests. Therefore, as explained earlier, photos of members, insurance policies with more have been undertaken to facilitate trust within the community, which subsequently increases the quality of the platform. Although quality is important, the trust aspect is even more crucial.

To conclude the previous discussion, likewise in the consumer perspective, it becomes clear that Marriott and Airbnb focus on different aspects in terms of quality. Whereas Marriott utilizes its brand to signal high quality stays and experiences, Airbnb focuses on the authentic dimension of its service. These different focal points can be traced back to the underlying differences in strategy, as explained previously. Due to the value being created within Airbnb’s ecosystem, Airbnb cannot fully control the process. However, the company takes all means necessary to raise its trustworthiness and induce transparency and safety in the process. Additionally, ‘Belong Anywhere’ is further emphasized as the brand needs to engage all participants in the community, signaling trust in the Airbnb platform and the experience.

5.3.4 The Brand as a Loyalty Creator

Another role of the brand from the company side is for the brand to provide a means to incite loyalty and retain customers. By providing the expected utility and acting in a predicted way, consumers offer their trust and loyalty in return (Keller, 2013). For Marriott the strong focus

on quality is a long-term way to generate loyalty as it is a basic criteria for achieving customer satisfaction, which is in turn an antecedent for loyalty (Madar, 2017). As explained by Edmundson (2018), Marriott strives to be the world's favorite travel company. Therefore, Marriott wants to be the natural connection people have when hearing the word travel. The creation of Bonvoy was part of a broader effort by Marriott to heighten its focus on customer relationships. By providing the guests with more benefits such as the ability to communicate their hotel preferences before their stay, and by allowing them to use their points for other experiences such as museum tours or wine tastings, Marriott increases the volume of loyal customers. With the new loyalty program, customers stay repeatedly therefore spend more money and have a lower cost per acquisition, according to Karin Timpone (2017), Global Marketing Officer at Marriott. By providing better offers Marriott wants the customers to connect the dots, that when booking with them, they get access to even more experiences. Loyalty programs have been stated to be one of the advantages that traditional hospitality companies have over their home-sharing counterparts, which do not offer such programs (Timpone, 2017). Moreover, the loyalty program is not only about keeping the customers, but also to make a greater amount of them book through Marriott directly (FastCompany, 2017). By being more approachable digitally, Marriott hopes to build a more enriching relationship with the customers, and simultaneously lower the percentage of bookings through other online agencies.

Regarding Airbnb, there has been a lot of discussion and anticipation of the company potentially launching a loyalty program for its guests. Even though Airbnb has experimented with loyalty program partnerships, e.g. with Qantas Airlines, the company is yet to introduce its own (Sampson, 2018). Nonetheless, Airbnb still pursues a lot of initiatives to create loyalty. As the company's platform business model is built on trust, reliability and accountability, these aspects become crucial for creating and keeping a solid customer base (Lyons, 2014). Due to several measures, as explained previously in 5.2.2, the company has built a community in which each transaction is stated to be an authentic experience rather than just a purchase. The authenticity has also been found to be a driver, as the perceived authenticity contributes to the guests' satisfaction and subsequently loyalty (Lalicic & Weismayer, 2017). Further, the authenticity of the community has been stressed by Atkin (2015), who stated that the Airbnb community is actualized and constructed together, which is the opposite of the artificial communities many companies try to initiate nowadays. By building a strong community it subsequently leads to its members interacting more frequently and deeply. Airbnb's efforts seem to work as Airbnb's users were ranked the strongest brand advocates in 2016 (Roderick, 2016; YouGov, 2016). Therefore, as elaborated by Greg Greeley (2018), Airbnb's President of Homes, the company is now trying to figure out how they can reward loyal guests, similarly to what they have done with the superhosts.

To conclude the above, Marriott builds loyalty using its brand as a sign for quality, value and reputation of lodging services. As an extension to this, the recent launch of its loyalty program is reinforcing these traits and benefits to an even greater extent. However, even though the loyalty program is highly beneficial, it is clearly focused on rewarding the individual customers and therefore lacks the community spirit of Airbnb. This is due to Marriott's focus of the value

creating activities being directed towards the end of the value chain. Whereas for Airbnb, in order to initiate value creation, it needs a loyal community engaging on a frequent basis. Therefore, Airbnb focuses on other aspects than explicit reward programs for its guests, and more on the community building aspects to create the feeling of being a place for like-minded people. It is evident that loyalty is important for both companies, however the means of achieving loyal customers via the brand are different.

5.3.5 The Brand as a Competitive Advantage

By strategically managing the brand and its identity, it becomes an important asset providing many companies with a strong basis for competitive advantage (Keller, 2009). The competitive advantage is a way of commanding a price premium and also securing future revenue streams (Kotler & Pfoertsch, 2006).

For Marriott, its heritage, providing superior business operations of high quality for over 80 years, is one of its main competitive advantages (Marriott International, 2019a). Further, the acquisition of other brands is perceived as enhancing the company's already competitive advantage, helping it to position itself for long-term success (Marriott International, 2019c). With Marriott's distinct brand portfolio, a vast amount of hospitality options is offered, suiting every traveler and occasion. The acquisition strategy is explained by Edmundson (2018), stating that "we believe the more brands we have, the more hotels we have, the more competitive we are" (n.p.). Moreover, Marriott uses its existing brand image to further expand its offerings, launching brand extensions such as Marriott Bonvoy Moments. With Marriott Bonvoy Moments, previously just Marriott Moments, guests can redeem experiences with the points earned through the loyalty program. These moments hence offer guests experiences beyond just the hotel stay and include for example dinner recommendations from chefs.

Airbnb, being a pioneer in the sharing economy disrupting hotels, travels and trust, has achieved competitive advantages as well. By providing a less commodified and unique business model at the time, addressing the contemporary customer needs of travelling more cheaply and willingness to share, Airbnb managed to achieve a competitive position in the market (Gallagher, 2017). Although the underlying technology of Airbnb is potentially easily to replicate, competitors lack the same established virtuous feedback circle, created by network effects which Airbnb has captured from early on (Northwestern Business Review, 2014). Due to its adequate timing, the network effects were in its favor, enabling it to become the dominant player in the home sharing industry, as per the winner-takes-all principle. Additionally, after growing initially due to the network effects, Airbnb initiated the rebranding in 2014 to leverage the brand it built to an even greater extent. This helped the company to elevate the trust into the platform even more, helping it to become the first choice within the home sharing segment. Further, another advantage related to the business model of Airbnb is the amount of data it is able to track about user preferences allowing it to create an even better service. Due to this, Airbnb has used its brand to launch extended offerings, such as the previously mentioned Airbnb Plus.

In brief, Marriott and Airbnb achieve competitive advantage in different ways due to their divergent business models and underlying strategies. As the hotel market is highly competitive, Marriott achieves competitive advantage through its heritage and by differentiation, leveraging its vast portfolio of brands. Airbnb on the other hand does not need to differentiate to the same extent as Marriott, as it achieves competitive advantage through the strong network effects created by its timely entrance on the market, being a pioneer within the home sharing industry. Therefore, the brand is more of a competitive advantage for Marriott than it is for Airbnb.

5.3.6 Summarizing the Different Brand Roles – Company Perspective

In **Table 2** a summary of the analysis of the traditional brand roles from the company’s perspective is presented.

Table 2: The Roles of Marriott’s and Airbnb’s Brand from a Company Perspective

Brand Role	Marriott International	Airbnb
Differentiator	<ul style="list-style-type: none"> - Differentiation through brand key strategy due to high competition - Large brand portfolio is strategic asset 	<ul style="list-style-type: none"> - Differentiated from incumbents yet less strategic importance within own category
Legal Mark	<ul style="list-style-type: none"> - Legal protection of brand important - Guidelines for the franchisees 	<ul style="list-style-type: none"> - Legally protecting the brand is important - strict brand guidelines for platform users and other partners
Quality Sign	<ul style="list-style-type: none"> - Brand to signal high quality stays and memorable experiences 	<ul style="list-style-type: none"> - Brand to signal authenticity and local spirit
Loyalty Creator	<ul style="list-style-type: none"> - Unifying loyalty programs, now clearly branded under the Marriott brand 	<ul style="list-style-type: none"> - Brand not leveraged as loyalty creator
Competitive Advantage	<ul style="list-style-type: none"> - Depth and width of brand portfolio paired with service quality 	<ul style="list-style-type: none"> - Depth and width of ecosystem, timing and network effects

The brand as differentiator is mainly important for Marriott and not for Airbnb due to the underlying platform logic of Airbnb and its position as pioneer within the sharing economy, leveraging network effects to become the dominant player. The brand as a legal mark is still important for both brands, protecting their IP rights, however it becomes even more important for Airbnb to some extent as there are a lot of actors involved in the ecosystem. Further, the brand as a sign of quality is in similarity to that of the differentiator, mainly a concern for Marriott. This is, as mentioned in the consumer perspective, due to the limited control Airbnb exert as the company does not own the resources it offers. Regarding the brand as a loyalty creator, this is yet again mainly a concern for Marriott. This is due to the focus of the value

creation, whereas Marriott focuses its efforts at the end of the value chain, Airbnb needs to build and engage its community to create active participants, which is more than merely keeping the consumers loyal. Lastly, the brand as a competitive advantage is important for both companies. However, how the brands achieve competitive advantage differs due to the underlying strategies.

6 Discussion

Based on the previous analyses of differences in underlying strategies and the emerging roles of the respective brands for Marriott International and Airbnb, we identified themes in which the Airbnb brand enacted a considerably different role compared to the Marriott brand. These themes, being the most important findings, are subsequently further discussed in this section. The purpose of this study is to explore the role of the brand for platform businesses and how the role is influenced by the underlying business strategy. Therefore, the following discussion is structured based upon the strategic importance of resources, the value creation process as well as the focus of value. For each difference, we present the identified themes and analyze how they are translated into roles of the brand. Further, we prove how these themes are truly only relevant for brands with an underlying platform strategy. In the end of the discussion we introduce our conceptualization encapsulating the role of the platform-based brand and describe its different dimensions thoroughly.

6.1 The Strategic Importance of Resource

In line with discussion provided by Van Alstyne, Parker and Choudary (2016), Airbnb's most important resource is indeed outside the firm's own boundaries. The platform Airbnb created is solely orchestrating the resources of its users, i.e. their private properties, in order to facilitate an interaction between guests and hosts. With the strategic resources being outside the firm, Airbnb has limited to no control over the actual service its facilitating, i.e. short-term accommodation. Due to this lack of ownership, several branding implications can be induced that diverge from branding having its roots in the traditional pipeline businesses that have full control over the strategic resources and thus full control over the service they are offering.

First and foremost, due to the lack of resource control, Airbnb has very limited control over the actual provided service. As Airbnb is only facilitating a service provided by its hosts, the brand has barely any presence during the actual travel experience of the guests. Hence, the brand lacks visual and physical presence in the considerably most important part of the customer journey, the consumption phase. However, even though the brand is not physically present for the guests and hosts, it is indeed mentally present as both parties are aware who enabled the interaction in the first place. Hence, the brand acts like a halo for both guests and hosts in the back of their minds, even though it is not prominent during the actual brand experience. This branding role implication is in contrast with the more traditional roles of the brand serving as an identifier and as a quality assurance, which Marriott heavily leverages. In fact, the Marriott brand is heavily present throughout the entire customer journey and can hence claim the entire travel

experience as a brand experience. Marriott's guests are constantly exposed to the brand, e.g. through embroideries on towels. However, as Airbnb cannot guarantee a certain quality or is visual during the real interaction facilitated by the platform, these roles become less attainable.

Secondly, the lack of control over the travel experience prevents Airbnb from communicating functional brand promises which is the case for Marriott International. Whereas Marriott is heavily leveraging its control over the entire guest experience by promising its guests the numerous, luxurious benefits of its brand, Airbnb is simply not able to do so. Airbnb cannot promise a perfect experience since it does not own and control the experience. However, with Airbnb's higher-level brand purpose of creating a world where everyone can belong anywhere, the company is promising to connect people through local and authentic travel experiences. Hence, Airbnb is going beyond just being an intermediary facilitating interactions between guests and hosts. In fact, the Airbnb brand becomes a shared vision of a community. A community that values living in a city over going to a city.

6.2 The Value Creation Process

In stark contrast with the pipeline business model creating value in a linear and internal manner, as it is the case for Marriott International, Airbnb's platform business model is characterized by an external and circular value creation. The virtuous circle emerging from the interaction between hosts with guests leads to Airbnb being the governing force of an exponentially scaling ecosystem. With the firm-external hosts and guests circularly creating value for each other, the following platform-specific branding implications can be drawn.

Firstly, the platform business model of Airbnb is to a great extent relying on trust-based relationships between both its hosts and guests. It is evident that without the interaction between the hosts and guests, there would be no value created. Therefore, numerous mechanisms, e.g. reciprocal review and rating systems or secure payment methods, are built into the platform that increase trust into the brand and therefore enable interaction. Rooted in these trust-based relationships, the role of the Airbnb brand as a matcher becomes evident. With the platform being an intermediary, this brand role is closely related to the functional role of the business itself. Further, this branding role implication can be contrasted with the more traditional role of the brand acting as a risk reducer in pipeline businesses. Marriott uses its brand as a risk reducer, conveying its earned reputation as a hospitality company providing high quality services. However, as Airbnb's success and viability is heavily relying on trust-based relationships, the brand role as matcher of all the entities within the ecosystem becomes crucial.

Secondly, as Airbnb is solely orchestrating external resources to create value, the brand experience becomes a collaborative effort of all participants. It is for that reason that the brand's purpose was found among and co-created by those people who engage the most with it: its hosts, guests and employees. Hence, the platform-based brand takes on the role of a co-creation of meaning with various entities having influence on it. With the brand's symbolic meaning

having its roots in the community, it is truly reflecting the community it is engaging with. This can again be contrasted with the role of the brand as a symbol as leveraged by Marriott. For Marriott, the symbolic meaning of elite-traveling, individual status and rewarding experiences are purely meanings rooted in the brand's offering. Marriott becomes therefore the only entity determining the brand's symbolic meaning. Thus, when the offer changes, the meaning changes accordingly. The guests consequently have to embrace this predetermined meaning as they have no influence on it.

6.3 The Focus of Value

As Airbnb is not owning any of the determining resources in providing the authentic and local travel experiences it is promising its users, the focus of value shifts from the end of the value chain towards the underlying ecosystem of hosts and guests. In fact, the platform's performance becomes inevitable for the company as its ability to orchestrate the hosts' resources and govern Airbnb's ecosystem becomes crucial for its business success. This ecosystem-centricity results in the following branding implication.

As Airbnb users are co-creators of value, the brand needs to enable and encourage its users to actively and frequently engage and interact with each other by providing the right tools and stimuli. This can yet again be contrasted with the more traditional role of the brand as a loyalty creator. Whereas Marriott utilizes a branded loyalty program and additional brand extensions to create loyalty on a very individual level among its customers, Airbnb needs to create a shared engagement that goes beyond loyalty. As the width and depth of Airbnb's ecosystem of hosts and guests is determining Airbnb's success, a more meaningful relationship between the brand and the customer is required. Therefore, the brand needs to not just connect with its users on a greater and more frequent level but truly interact with them. Whereas Marriott understands its customer solely and guests enjoying the brands offerings, Airbnb understand its users as members of a community. Consequently, the brand takes on the role of a community builder that engages both hosts and guests. The brand is hence not just something that is pushed through advertisement, but symbolizes the sense of community and togetherness.

6.4 Towards a Conceptualization of the Role of the Platform-Based Brand

From the discussion based on the strategic differences of platforms and pipelines, some evident differences in the role of the brand for platform businesses emerged that diverge from the role of the pipeline-based brand. In short, these themes entail the lack of presence during the actual brand experience, the higher purpose of the brand, the functional element of matching, the co-

creational aspect and lastly the need to engage and build the community. From each of these themes a specific role of the platform-based brand can be derived and conceptualized.

From the first theme entailing the lack of presence during the actual brand experience the role of the brand as a halo becomes evident. From the second theme, concerning the higher purpose of the brand, the role of the brand as a shared vision can be induced. The functional element of matching two sides, the third theme, is translated into the role of the brand as a matcher. The fourth theme concerning the co-creational aspect of platforms results in the role of the platform-based brand as a co-creation. Lastly, the fifth theme describing the need to engage and build a community leads to the role of the brand as a community builder.

With these roles being directly induced from the three interrelated dimensions of the platform strategy, they follow the same underlying structure. However, when looking at the actual brand experience of a platform-based brand, these roles can be placed in a successive and circular order. Therefore, in the beginning of the brand experience the role of the brand as a matcher becomes prominent. As this role of the brand is grounded in the platform's functional aspect of connecting two sides, the need to induce trust into the platform to get users on board is important. Thereafter, during the actual experience and the consumption of the service facilitated by the brand, the brand as a halo becomes apparent as the brand lacks physical presence during it. Connected to this and based on the notion of the value creation taking place in the ecosystem of the platform, the brand as a co-creation becomes evident. Moreover, because the brand is co-created, the need to create high engagement among the guests and users involved becomes crucial for the platform. Therefore, the brand has to act as a community builder. Ultimately, due to the need of high involvement and again based on the lack of control over the resources offered, the shift from functional brand promises to purpose-driven promises is evident. Thus, to spark the continuous loop of engagement in the community, the brand is leveraged to take the role of a shared vision, an evident reminder of why the community exists.

Further, it is evident that the different roles described above cannot only be placed into a successive and circular order but also alongside a continuum. This continuum entails roles based on function on one end and roles based on emotion on the other end. Therefore, with the brand's role as a matcher deeply rooted in the platform's ability to connect two sides, the role is characterized by a high degree of functionality. The role as a shared vision is however profoundly embedded in the underlying brand purpose and thus characterized by a great degree of emotion. It is this emotional role of the brand and the related emotional brand promise that is driving users onto the platform. Thus, with the emotional role of the brand as a shared vision, the virtuous loop is closed and the functional role as a matcher becomes prominent again.

6.5 The Platform-Based Branding Cycle

As explained in the discussion above, the five roles of a platform-based brand can be placed into a virtuous circle in accordance to their importance and appearance along the brand experience as well as their degree of functionality and emotion. This virtuous circle, hereafter referred to as the Platform-Based Branding Cycle (PBBC), initially starts with the brand as a matcher, continuing with the brand as a halo, as a co-creation, as a community leader and closing with the brand as a shared vision. The PBBC, displayed in **Figure 14**, is hence the theoretical framework conceptualizing the successive roles that a platform-based brand entails. It further functions as a bespoke managerial tool to be utilized in platform-based branding. In the following sections, the five platform-specific brand roles entailed in the inner circle of the framework are thoroughly explained and the specific actions resulting from these roles, displayed on the outer circle of the framework, are defined.

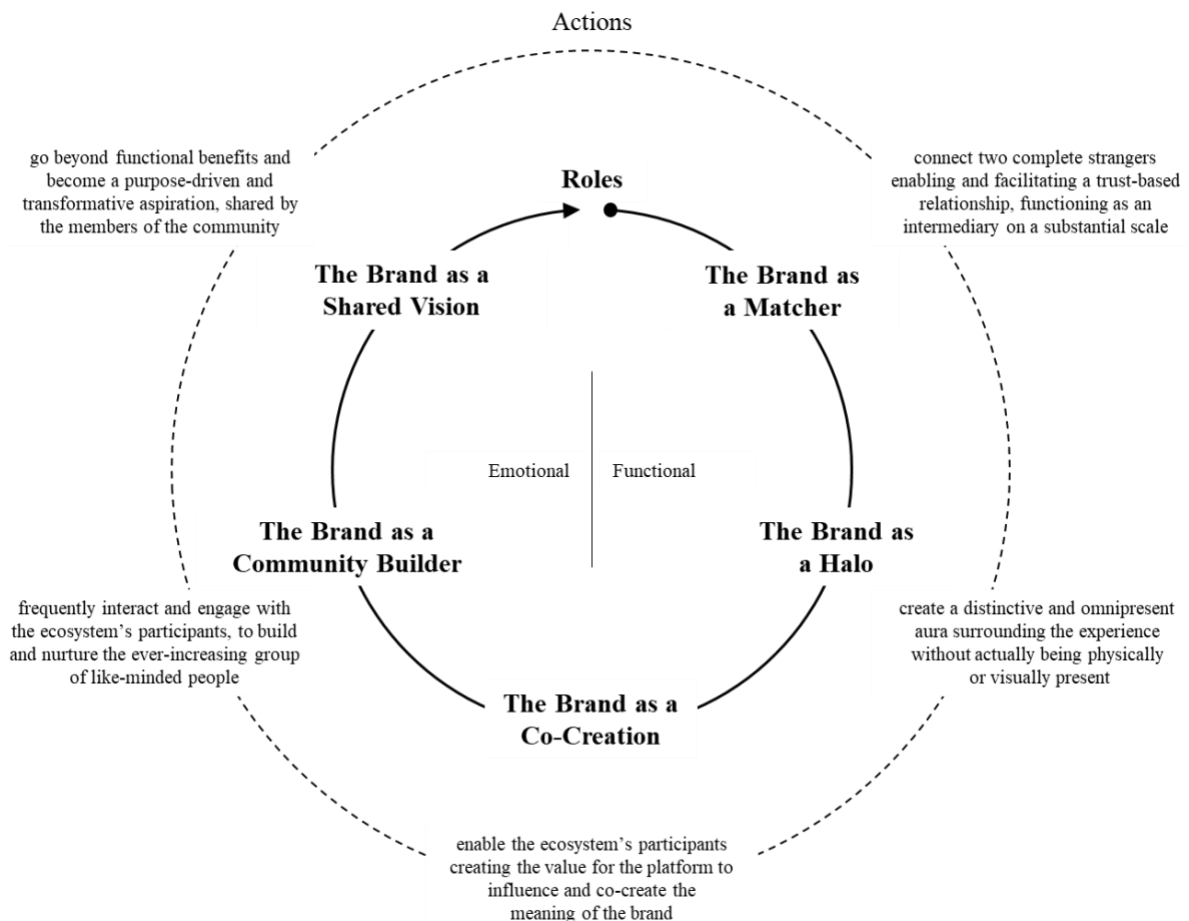


Figure 14: The Platform-Based Branding Cycle (PBBC)

6.5.1 The Brand as a Matcher

As previously mentioned, in the beginning of the brand experience, the brand functions as an orchestrator of the ecosystem interaction, facilitating the match between two distinctive entities. Deeply rooted in the functionality of the platform, the need to induce trust in the platform is an important integral part of the role as a matcher. Without getting the users to connect and interact with each other, no value is created and consequently the remaining roles in the circle will not follow. Thus, the success and viability of the platform heavily depends on the trust the brand can create in its function as an intermediary. Therefore, the role of the brand as a matcher is to *connect two complete strangers enabling and facilitating a trust-based relationship, functioning as an intermediary on a substantial scale.*

6.5.2 The Brand as a Halo

Following the role of the brand as a matcher, enabling trust-based relationships between the different users group, the role of the brand as a halo emerges. As trust is built into the platform, this trust subsequently needs to be leveraged throughout the experience. As this role concerns the lack of control during the actual experience and the service being provided, it regards the brand's aim to be as mentally present as possible, despite the brand's physical absence. Thus, the role of the brand as a halo is to: *create a distinctive and omnipresent aura surrounding the experience without actually being physically or visually present.*

6.5.3 The Brand as a Co-Creation

Based on the preceding role of the brand as a halo, the role of the brand as a co-creation follows. This role of the platform-based brand is rooted in the external value creation process of platform businesses. Since users are creating value outside the firm's boundaries, establishing an ecosystem, the brand becomes a co-created effort. Thus, the brand meaning becomes collaboratively sourced among everyone in the ecosystem, truly reflecting the spirit of the ecosystem. Hence, the role of the brand as a co-creation is to: *enable the ecosystem's participants creating the value for the platform to influence and co-create the meaning of the brand.*

6.5.4 The Brand as a Community Builder

Highly linked to the previous role of the brand as a co-creation is the role of the platform-based brand as a community builder. As the value and meaning of the brand experience is co-created, the need to truly engage the users involved in the process is highlighted. Since the width and depth the platform's ecosystem is determining its success, a more meaningful relationship between the brand and the customer is required. For that reason, the brand must not only connect but engage and interact with the users of the platform on a frequent and deep basis. Acknowledging the importance of it users, the brand is able to build closer relationships with

its users. Or in other words, it is building a community. Therefore, the role of the brand as a community builder is to: *frequently interact and engage with the ecosystem's participants to build and nurture the ever-increasing group of like-minded people.*

6.5.5 The Brand as a Shared Vision

The last role in the PBBC is subsequently the role of the brand as a shared vision. Due to the lack of control over the actual experience and the essential need of high engagement, the need for a more emotional aspiration of the brand becomes evident. Placed at the end of the cycle, the focus has shifted from a rather functional role to that of a more emotional one, striving for an elevated purpose. The brand is not merely something pushed through advertisement, but an inspirational shared vision. Aimed to function as an emotional lever, it is activating the continuous loop of brand engagement within the community. Here, the brand both functions as a way to keep people inside the community as well as an inspiring symbol for others to join. Thus, the role of the brand as a shared vision is to: *go beyond functional benefits and become a purpose-driven and transformative aspiration, shared by the members of the community.*

7 Conclusion

In this concluding chapter we summarize and revisit the purpose, aim, objective and research question of the study, to confirm that every aspect of our thesis was addressed and accomplished in a satisfactory manner. In addition, two separate sections containing theoretical contributions and managerial implications are provided, generated from the results of this study. Lastly, inherent limitations of the study and suggestions for future research is presented.

As presented in the initial chapter, the purpose of this research is to explore the phenomenon of businesses utilizing a platform strategy to create value from a branding perspective. Consequently, the aim of our study was to investigate and consolidate the findings of the analyses in order to induct a conceptualization encapsulating the roles of a platform-based brand. In order to achieve this aim, the objective of our thesis was to analyze the underlying strategic differences in platform and pipeline businesses, to be able to examine how the role of the brand for a platform is different than for a pipeline business. Hence, the following research question guided our study:

When compared to a pipeline business, how do the underlying strategies of a platform operating in the sharing economy influence the role of its brand and how can the role be conceptualized?

In order to answer the research question, three major literature streams were bridged, namely literature on the sharing economy, platform strategy and brand management. Providing a sound theoretical basis for further exploration, the research continued to develop an empirical foundation through a document analysis. As a result of the thorough analysis of the data extracted, we found that the underlying differences in strategy indeed have several implications for the role of the platform-based brand, operating within the sharing economy. Based on the synthesis of the differences, five themes emerged during the discussion. These themes included the lack of presence during the actual brand experience, the higher purpose of the brand, the functional element of matching, the co-creational aspect and lastly the need to engage and build the community. When further exploring these themes, we derived new functions of the brand, hence allowing for a conceptualization encapsulating the role of the platform-based brand. The conceptualization was materialized into a managerial framework, presented in **Figure 14**, including the appurtenant actions in conjunction with the roles as well as the functional-emotional continuum.

The framework, coined the Platform-Based Branding Cycle (PBBC), includes five sequential roles of a platform-based brand. These are the brand as a matcher, as a halo, as a co-creation, as a community builder and as a shared vision. As explained previously, these roles are put on a continuum in which the roles in the beginning of the cycle are functionally-based and the roles at the end of the cycle are emotionally-based. The initial role of the brand as a matcher is thus deeply rooted in the platform's ability to connect two sides, whereas the role of a shared vision is embedded in the underlying brand purpose. Thus, with the emotional role of the brand as a shared vision, the circular branding loop is closed and the functional role as a matcher becomes prominent again.

Based on the findings, leading to the formulation of the framework, the research question can subsequently be answered. As previously stated, when comparing the underlying strategies of platform and pipeline businesses it was found and confirmed that differences exist, consequently affecting the role of a platform-based brand in the sharing economy. These differences concern five explicit areas and can thus be synthesized to induce a conceptualization of the main brand roles of platform-based brand. Hence, the roles can be conceptualized as proposed in our framework, the PBBC.

7.1 Theoretical Contribution

The predominant theoretical contribution of this thesis was the introduction of the Platform-Based Branding Cycle. The PBBC is a framework and managerial tool applicable for understanding the sequent roles of platform-based brands in the sharing economy. The framework was induced and derived from the findings of the research, subsequently aiming at addressing specific shortcomings encountered when reviewing literature. Hence, we developed new theory that is contributing to current branding, platform and sharing economy literature alike. By bringing together these three literature domains, our study contributes and enrich each of them on a different level and depth.

We firstly contribute to the growing literature stream on the sharing economy. As the sharing of assets and resources is a relatively new phenomenon within the global economy that is changing consumption habits, it is gaining the interest of academics and practitioners alike. Thus, by shedding light onto how platforms that enable sharing use their brands, literature on the sharing economy is consequently enriched.

Secondly, with the study's focus being partly on the underlying businesses strategies of both pipeline and platform businesses, we are contributing to research of platform and consequently pipeline strategy. Even though research output on platforms and what they entail in terms of strategy is continuously increasing, no prior literature that we are aware of, has included a branding perspective. Thus, by comparing pipelines and platforms side-by-side from a strategy perspective, a deeper understanding of both management approaches can be gained and the strategic implications better understood. Further, on this note, it was additionally the first time

the dimensions of Van Alstyne, Parker and Choudary (2016) were used for structural guidance for the strategic analysis of platforms and pipelines. By leveraging it as an analytical tool, it also provides a theoretical contribution in proving its applicability.

Thirdly and most importantly, as the aim of this study was to investigate and consolidate the findings of the analyses in order to induct a conceptualization encapsulating the roles of a platform-based brand, we are contributing to the ever increasing literature stream on strategic brand management in academia. By determining the key dimensions of difference and consequently developing a conceptualization based on the five emerging roles, our research contributes to branding literature. The PBBC encompasses three dimensions, the sequential roles of the brand, the move from functional to an emotional focus and the actions undertaken by the brand when enacting the different roles. Together, they provide a unique overview of the roles of a platform-based brand. Hence, it sets itself apart from prior branding frameworks as none have a specific focus on implications for firms operating a platform-based business model. Thus, as point of departure providing an initial conceptualization, the framework can hopefully inspire more researchers to build upon the presented findings.

7.2 Managerial Implications

It is evident that the platform business model and the resulting platform ecosystems have become an established way of conducting business globally. In fact, many of today's most valuable companies are at least partly relying on a platform business model to drive growth. Hence, with the PBBC conceptualizing the different roles of the brand for a platform business, we equally contribute to management practice. More specifically, four concrete managerial implications can be drawn from our research.

First, the PBBC offers management a structured overview of the roles of the platform-based brand and additionally clarifies how these interrelated roles are building a sequential and circular loop. It is crucial for management to understand that the roles of the platform-based brand are closely related and cannot be conceived as independent from each other. Additionally, in many organizations, branding is often understood in terms of product or corporate branding. However, by using this framework, platform-based brand management can overcome the risks associated with false perceptions, conflict of models and taken-for-granted best practices.

Secondly, unlike the existing frameworks used in brand management, the PBBC is a management tool specifically designed for platform-based branding. As our analysis and subsequent discussion has shown, there are substantial differences between branding in pipelines and platform businesses. Therefore, existing branding theories and frameworks find limited applicability within the platform strategy. The PBBC however offers a bespoke managerial tool that can be leveraged when branding a platform business.

Thirdly, with the PBBC illustrating a virtuous circle of interrelated roles of the platform-based brand, it is a useful and expedient tool for analyzing a current platform branding strategy. Since the developed roles are interrelated and dependent on each other, the PBBC can be used to identify gaps or halting transitions between the roles. By analyzing the five specified roles, the cycle can be aligned and the five successive roles can be optimized to work seamlessly together.

Fourthly, the PBBC is not only relevant for managers of platform-based brands but also for managers in pipeline businesses. As our analysis has shown, the circular value creation of the platform strategy circumvents the previously required and very sumptuous endowment in strategic assets. Hence, an increasingly amount of traditional businesses based on a pipeline strategy are trying to leverage the potential that the platform strategy holds. Therefore, this research is of particular importance for (brand) managers of traditional pipeline businesses trying to build or shift to a platform-based brand. The PBBC offers a bespoke managerial tool in order to guide this adaption or even rebranding process. With the five distinct and successive roles depicted in the cycle, management attention can be effectively distributed. Therefore, our framework can additionally be leveraged in the brand-building process of a platform-based brand.

7.3 Limitations and Future Research

Even though our research contributed to both academia and management practice alike, it is not without limitations. Hence, in the following section, these limitations are discussed. Based on the discussion of these limitations, we provide suggestions and guidance for future research into merging the fields of strategic brand management and platform strategy.

First, the framework developed throughout our research is solely based on secondary data gathered and analyzed by employing a document analysis. Hence, the empirical basis for our study lacks the use of primary data. In qualitative research, the use of primary data allows for a deep understanding of the phenomenon under study. However, since it was first necessary to establish a theoretical foundation and since the role of the brand can be explored by examining how the brand is used in practice, we decided not to use primary data. However, with the theoretical foundation developed in our research, a promising direction for future research is the review of the PBBC through the use of primary data. This can either be done by interviewing internal brand managers of platform-based brands or consumers to incorporate their perception of platform-based brands.

Secondly, the unit of analysis of our research was limited due to the comparative case study design we followed. The chosen case companies, namely Airbnb and Marriott International, were thoroughly analyzed and contrasted with each other. Therefore, the empirical foundation for our study is characterized by great depth. However, it can be argued that it is lacking a certain degree of width. Therefore, for future research to further investigate the phenomenon of platform-based brands, a fruitful direction is to apply the provided framework to additional

platform-based brands such as Uber, WeWork or TaskRabbit. Based on these findings, the PBBC can be further enhanced and enriched.

Thirdly, with the empirical basis for our research having its roots in the sharing economy, it can be argued that it is industry specific. More specifically, that is solely applicable to sharing platforms. However, since the platform strategy is a widely used way of conducting business in many different sectors, future research can verify the PBBC's applicability across different types of platforms. For example, by applying it to Facebook, the world's largest social media platform, it can be further improved and refined. However, it is important to mention that the PBBC's focus on sharing platforms is also its strong-suit as a bespoke and tailor-made framework for brands in the sharing economy.

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Appendix A

Overview of Documents Analyzed for Marriott International

Topic	Data Analyzed	Source	Type
Resources	Marriott embracing asset-light strategy	Grass (2017)	5
	Real estate majority of tangible assets	Marriott International (2019c)	2
	Employee-centred corporate culture as asset	Hinkin & Tracey (2010)	1
	Marriott on the list of best employers	Fortune (2019)	3
	High quality properties most important resource	Courier Journal (2015)	5
	Importance of human resources for Marriott for quality guarantee	Byeong & Haemoon (2004)	1
Value Creation	Property management as key activity to create value; loyalty program Bonvoy as means to retain customers	Marriott International (2019c)	2
	Service management as key activity to achieve high quality travel experiences; quality of the stay key value proposition; quality differentiator	Madar (2017)	1
	Marriott is connecting with customers via Social Media	Boulton (2017)	3
	Development and training of employees essential to create value for guests	Marriott International (2019d)	2
	Importance of amenities to increase customer satisfaction	Marriott International (2019e)	2
	Marriott has full control over value creation due to total integration of all value creating activities	Marriott International (2019f)	2
	Facilitating customer experience through use of technology along all touchpoints	Walker (2017)	5
Value Focus	Marriott is maximizing the guest experience; quality of the stay is Marriott's number one activity	Madar (2017)	1

	Investing in guest experience important determinant for business success; loyal customers lead way for sustainable business growth; Marriott has a loyalty mindset	Solis (2018)	3
	Service and room amenities crucial for customer satisfaction	FastCompany (2017)	3
	Marriott is embracing experiences to further increase guest experience of hotels	Locker (2018)	3
	Marriott puts customers first by partnering up with Netflix	Tracy (2015)	3
Role of Brand for the Consumer	Marriott International as chosen brand after merger with Starwood; Marriott brand logo as identification Marriott's iconic quality; M to express modern feeling while focusing on iconic quality	Lippincott (2019)	2
	Marriott's brand architecture	Branding Business (2013)	3
	Marriott Bonvoy to unite all 30 brands within the portfolio	Marriott International (2019g)	2
	Commitment to service drives preference for brand; digital focus to increase confidence into brand; Marriott to create synergy among the brands; Marriott unifying its loyalty program	Marriott International (2019c)	2
	Global distribution system and loyalty program to increase brand trust	Marriott International (2008)	2
	Marriott leading the Brand Index measuring overall brand impression before its competitors	YouGov (2018)	4
	Reward program as quality seal	Marriott International (2019c)	2
	Marriott brand pivotal for success; Marriott brand stands for quality, authenticity and scarcity; high-tech, high-touch approach; Marriott's advantage over sharing economy is consistency in guest experience; brand as means to differentiate very important for Marriott; diversity of brand portfolio; reputation for quality differentiator	Edmundson (2018)	2

	JW Marriott's brand promise	Marriott International (2019i)	2
	Brand Promise of Marriott	Marriott International (2012)	
	Diversified brand portfolio allows to target many different segments	Sorenson (2015)	2
	Moxy's brand promise	Moxy (2019)	2
	Marriott's M to become symbol for quality	Brand New (2014)	3
	Marriott has earned reputation for quality, service excellence and integrity	Marriott International (2019a)	2
Role of Brand for the Company	diversity of brand portfolio; reputation for quality differentiator; Marriott strives to be the world's favourite travel company; Marriott's complementary	Edmundson (2018)	2
	Marriott's brand important intellectual property; how the brand is a signal for quality; Marriott's acquisition strategy;	Marriott International (2019c)	2
	Communication of hospitality and corporate awards	Marriott International (2019h)	2
	Marriott within Top 50 Most Innovative Companies	FastCompany (2019)	3
	Customer satisfaction as a means to induce loyalty	Madar (2017)	1
	Loyalty program as source for sustainable business growth; loyalty program as key advantage over home-sharing providers	Timpone (2017)	2
	Marriott to increase direct bookings	FastCompany (2017)	3
	Superior quality of Marriott competitive advantage	Marriott International (2019a)	2

Note: the numbers on right column of the table are read as follows: 1 = Academic Journal, 2 = Company Information, 3 = Business Publication, 4 = Market Research, 5 = Newspaper Article

Overview of Documents Analyzed for Airbnb

Topic	Data Analyzed	Source	Type
Resources	Airbnb's resource structure	McRae (2015)	5
	Airbnb's platform functionalities	Airbnb (2019b)	2
	Property investments for Airbnb not essential to business success	Forbes (2018)	2
	Airbnb's valuation of US\$31 billion despite low asset endowment	Iyer & Moynihan (2019)	3
	Success factors of Airbnb's business model	Oskam & Boswijk (2016)	1
	Bill Marriott's view on sharing economy and Airbnb	Gallagher (2017)	3
	Shifts in customer behavior and demand	Tully (2017)	5
Value Creation	Value creation process of Airbnb; different importance of hosts and guests for Airbnb	Gallagher (2017)	3
	The strategic importance of Airbnb's ecosystem	Oskam & Boswijk (2016)	1
	Antecedents of Airbnb's growth; facilitators of the value creation process	Boswijk (2017)	1
	Determining the strategic importance of the two different sides of Airbnb's platform	Airbnb (2019c)	2
	Trust-based relationships as during the value creation process	Reinhold & Dolnicar (2017)	3
Value Focus	Key touchpoints of Airbnb; importance of user experience for Airbnb; match-making ability of Airbnb; Airbnb's algorithm; Airbnb's established trust-facilitators	Gallagher (2017)	3
	Employee structure representing the value focus; importance of the host network for Airbnb; importance of confidence into the platform; Airbnb's established trust-facilitators	Reinhold & Dolnicar (2017)	3

	How Airbnb grew its host network organically	Wegert (2014)	5
	How Airbnb grew its host network organically and artificially	Brown (2017)	5
	How Airbnb grew its host network organically	Yip (2015)	5
Role of Brand for the Consumer	The four meanings of the Bélo; how Airbnb found its brand purpose	Airbnb (2014)	2
	The role and vision of the Bélo; importance of trust for Airbnb; Airbnb's brand purpose	Chesky (2014)	2
	Importance of trust for Airbnb; Airbnb's difficulty to achieve consistent quality	Airbnb (2019)	2
	Asymmetric information in Airbnb	Ert, Fleischer & Magen (2016)	1
	Trust facilitating mechanisms built into Airbnb; Airbnb's logo is more than just a logo	Atkin (2015)	2
	The role of the Trust Advisory Board	Airbnb Blog (2013)	2
	Airbnb's trust-enhancing partnerships with global firms	Warc (2018)	3
	2016 Global Brand Advocacy Ranking, Airbnb on top	YouGov (2016)	4
	Analysis of Airbnb's newly introduced Superhost Status; reasons for Airbnb launching the Superhost status	Shatford (2018)	5
	Prerequisites for the Airbnb Superhost Status	Airbnb (2019e)	2
	Launch of the first brand extension, Airbnb Plus	Airbnb (2018)	2
	Importance of authenticity for Airbnb	Peltier (2015)	3
	Prerequisites for becoming an Airbnb Plus accommodation	Airbnb (2019d)	2
	Airbnb's global advertising campaign <i>Live There.</i>	Airbnb (2016)	2
	Airbnb's journey to a brand purpose	Gallagher (2016)	3


	The need for Airbnb to find a new brand identity	Gallagher (2017)	3
	Airbnb's logo functions as a symbol for community and togetherness	Brand New (2014)	3
Role of Brand for the Company	The relationship between Airbnb and the hotel industry	Gallagher (2017)	3
	The width and depth of Airbnb's ecosystem	Airbnb (2016a)	2
	The Bélo as symbol to be altered by the Airbnb community	Bradshaw (2014)	5
	The Airbnb brand guidelines for hosts, guests and partners	Airbnb Brand Center (n.d.)	2
	Transparency, safety and trust on Airbnb's website	Atkin (2015)	2
	Legal protection of intellectual property in the sharing economy	Collen (2014)	3
	Airbnb holding back its much-anticipated loyalty program	Sampson (2018)	3
	The importance of trust and reliability for building loyal Airbnb customers	Lyons (2014)	5
	The importance of perceived authenticity for creating loyalty to Airbnb	Lalicic & Weismayer (2017)	1
	Airbnb leading the brand advocacy ranking	Roderick (2016) / YouGov (2016)	4
	Airbnb's guest loyalty program still in development phase	Greely (2018)	3
	Airbnb's first mover advantage to allow the company to initiate a prosperous virtuous circle	Northwestern Business Review (2014)	3


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Appendix B


MARRIOTT BONVOY™


LUXURY



THE RITZ-CARLTON


ST REGIS



EDITION™



THE LUXURY COLLECTION™



W HOTELS



JW MARRIOTT


PREMIUM



MARRIOTT



Sheraton



MARRIOTT VACATION CLUB™



DELTA HOTELS



MERIDIEN



WESTIN


AUTOGRAPH COLLECTION™ HOTELS



DESIGN HOTELS



RENAISSANCE™ HOTELS



TRIBUTE PORTFOLIO



GAYLORD HOTELS™


SELECT



COURTYARD™



FOUR POINTS



SPRINGHILL SUITES™


PROTEA HOTELS.



Fairfield



AC HOTELS MARRIOTT



aloft



macy's HOTELS

LONGER STAYS


MARRIOTT EXECUTIVE APARTMENTS


Residence INN.


TOWNEPLACE SUITES™


element