



SCHOOL OF  
ECONOMICS AND  
MANAGEMENT

# Developing a Brand Image on the B2B Market:

*An case study on the SaaS company PinMeTo*

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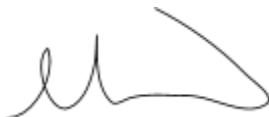
## Abstract

|                               |                                                                                                                                                                                                                                                                       |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Master Thesis</b>          | Developing a Brand Image on the B2B Market: An explorative case study on brand image of SaaS company PinMeTo                                                                                                                                                          |
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| <b>Supervisor</b>             | Tommy Shih                                                                                                                                                                                                                                                            |
| <b>Keywords</b>               | SaaS, Brand Image, B2B branding, B2B, SaaS, B2B Market                                                                                                                                                                                                                |
| <b>The purpose</b>            | The purpose of this study is to explore the most important brand image elements for SaaS companies in a B2B market from an internal perspective and determine how they develop a brand image.                                                                         |
| <b>Methodology</b>            | A case study on PinMeTo with 7 semi-structured interviews.                                                                                                                                                                                                            |
| <b>Empirical data</b>         | Primary data                                                                                                                                                                                                                                                          |
| <b>Conclusion</b>             | The findings reveal several influential brand image elements within various brand image dimensions from an internal point of view for an SaaS company in the business-to-business market and presents the internal processes of how they developed their brand image. |
| <b>Practical Implications</b> | The findings present for practitioners that in a developing business-to-business market such as the SaaS market, knowledge sharing and collaboration both externally and internally are essential in the development of brand image.                                  |

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# 1. Introduction

When nearly graduated students land their first job, they will most likely go through an internal onboarding process, where employers will supervise them to be familiar with inhouse rules and programs that the company is utilizing in daily duties. There are many different softwares that new graduates have to learn when starting at a new place. Most likely, companies have various CRM systems to track their performance or assist in daily operational processes such as Pipedrive, or communication tools like Skype and Slack. What is common for all this type of softwares in business-to-business (B2B) context, is that they stand for a solution that is called ‘software as a service’, which is more commonly used as SaaS acronym. One of the main functionalities of SaaS is that SaaS companies provide an application that makes it possible for customers to access online, through the web browser (Digital Guardian, 2020). According to Christopher (2020), SaaS companies are trending, and there are strong predictions that the SaaS field will grow into an 85 Billion dollar industry. One of the reasons behind the growth of the SaaS market is that SaaS companies are involved in almost all industries, since it is applicable and suitable to use in a B2B context. It is becoming a highly invested field, where companies are aiming to acquire market share. For instance, Google owns 137 different SaaS solutions that are widely used across various different industries (Amaresan, 2020). Consequently, the competition is increasing and SaaS companies need to stand out in order to succeed.

In times like these, companies are investigating their opportunities to expand and gain larger market share. Therefore, in order to strengthen their position on the market and take advantage of its rapid growth, SaaS companies should stress the importance of building a strong brand around their service, so that customers would choose to subscribe to use their service over the rivals. Building a brand that is strong enough to compete in the current market situation should be one of the main priorities for companies (Ojasalo, Nätti, Olkkonen, 2008). Chief-level executives tend to believe that a strong brand is only applicable and relevant in the business-to-consumer (B2C) market, however, looking past the possible value of a strong brand is a potential loss for

any company operating in the B2B market. Several B2B companies such as Skype, Intel, Microsoft, IBM are regarded as well-known brands, which provide value to the brand in terms of the revenue it creates (Quelch, 2007). Longitudinal study by Gregory and Sexton (2007) discovered that hidden wealth is present in the B2B market, which can be lost, if the brand is not taken into consideration as a main priority internally. B2B companies should not attempt to copy consumer brands, but they should put more attention on how to gain maximum value in their industry. In order to do this Persson (2010) suggests that companies first need to understand factors that motivates customers to buy a brand over others, which is dependent on a favorable brand image. Brand image is the particular associations formed in the customers perception in regards to a brand (Keller, 1993). In consideration of the wide applicability of SaaS in several industries, not the least the B2B context (Naidu, 2019), the notion of making an impression in customer minds and developing a favorable brand image is arguably an influential element to consider. However, one that has not been explored in this context.

## 1.1 Problem discussion

Whilst branding literature on B2C has been acknowledged as a multifaceted perspective that addresses elements beyond simply name and logo, B2B branding research has not moved past a narrow view of the brand. Although the conceptualization of a brand may be universally applicable, it is concluded that the explicit nature of it has to be adjusted to a B2B environment (Leek & Christodoulides, 2011). This is in line with Guzmán, Iglesias, Keränen, Piirainen and Salminen (2012) who add that B2B branding lacks theoretical foundation and is based mostly on theories and conceptualization from a consumer lens, which has inhibited new knowledge to emerge and be integrated. Therefore, it is beneficial to further explore this phenomena in order to develop a solid empirical foundation. Currently, existing literature has most commonly been executed on the industrial market through a B2C lens and it has touched upon various concept such as brand equity (Hutton, 1997; Bendixen, Bukasa & Abratt, 2004; Kuhn, Alpert & Pope, 2008; Alexander, Bick, Abratt & Bendixen, 2009), brand awareness (Bendixen, Bukasa & Abratt, 2003; Homburg, Klarmann & Schmitt, 2010) relationship management and internal branding (Hutton, 1997; Gupta, Melawar & Bourlakis, 2010; Aspara & Tikkanen, 2008;

Biedenbach & Marell 2009; Melewar, Lim, Roper & Davies, 2010; Lynch & De Chernatony ,2004), external brand communication (Lynch & De Chernatony , 2004; Leek & Christodoulides, 2012) and the influence of functional and emotional benefits (Candi & Kahn, 2016).

Breaking down the brand equity chain further, previous brand equity research has touched upon the importance of brand image, suggesting that B2B customers make their purchasing decision based on the brand image (Aspara & Tikkanen, 2008). Seemingly, brand image is an important aspect in B2B and can provide a degree of competitive edge for companies. However, it is neither a topic that is widely considered in practice nor in existing literature. This may be explained by Leek and Christodoulides (2011), who argue that although there are clear benefits, branding is not generally adopted in B2B. This is due to the lack of knowledge provided by research on the phenomena, preventing B2B brand managers from putting it into practice. Thus, the field is arguably in need of further exploration. With that said, one researcher who has explored brand image explicitly in a B2B context, more specifically the industrial market is Persson (2010). He developed a model that conceptualized the relationship between brand image and price premium. The model was established based on previous literature on brand equity in B2B and it was found that the brand image has a strong impact on the willingness to pay a premium price. The model involved dimensions such as, brand familiarity, product solution, service, distribution, relationship and company. The findings indicated that each brand image dimension has a role to play in the development of a strong brand image. However, the difficulty lies in determining the importance of one dimension over the other and the elements within these dimensions that are most influential, especially in different markets and contexts. As mentioned earlier, SaaS companies operate across almost all sorts of industries due to its wide applicability in B2B markets (Amerasan, 2020). Therefore, they have to adjust to a multitude of different contexts and customers. Correspondingly with Persson (2010), this contributes to the difficulty of determining the most important brand image elements that will convince customers to buy and pay for the brand. Consequently, it is important for SaaS companies to understand the circumstances in which they operate in, in order to understand which brand image elements are most influential for them and be able to successfully deliver on these from within. From an



internal point of view, Cassia, Cobelli and Ugolini (2017) argue that the development of brand image is a continuous process and it is formed in customers' perceptions. Thus, it is possible for companies to influence these perceptions through brand communication and interaction with the customers. However, little is documented on the SaaS market and it is difficult to determine the internal processes of SaaS companies, which adds to the argument that it needs further exploration.

## 1.2 Purpose and Research question

In consideration of the rapidly advancing SaaS industry and the limited knowledge on SaaS companies from an internal standpoint as well as, the development of brand image in the B2B context, there is a theoretical gap that arguably needs to be filled. Without any academic support, practitioners will not be able put theory into practice and may lose potential value. Hence, the purpose of this study is to explore the most important brand image elements for SaaS companies in a B2B market from an internal perspective and determine how they develop a brand image. In order to do so, this thesis aims to answer the question; How can SaaS companies develop a brand image on the b2b market from an internal perspective?

## 1.3 Delimitation

It is important to acknowledge that this study is conducted on a single case, more specifically a particular company. It is only exploring the internal perspectives regarding brand image development. The decision was based on the fact that SaaS companies and its context is relatively new, which motivated the decision to explore a particular case on a successful scale-up SaaS company PinMeTo that has managed to stand out in the market and develop a successful brand image on the scandinavian market. It was founded in 2013 in Malmö and has managed to climb into third place as a SaaS location marketing provider globally, challenging its two biggest rivals in Scandinavian, and EMEA markets.

## 2. Literature review

### 2.1 Branding in B2B

Branding in B2C has been cemented in literature as a way to increase a company's financial performance and competitive position. However, it has only been recognized in the last 20 years that branding in B2B decision making plays a more important role than previously believed (Mudambi, 2002). Moreover, studies that have been completed in the field of B2B branding have mostly been conducted through a B2C lens, which has arguably prevented new knowledge from coming to light and developing. This has resulted in a research field that lacks a general understanding, especially in comparison with branding in B2C which is highly saturated (Guzmán, Iglesias, Keränen, Piirainen & Salminen, 2012; Leek & Christodoulides, 2011). When it comes to branding in B2B, brand equity is the research field that stands out the most and several scholars have argued for its importance. Bendixen, Bukasa and Abratt (2004) found that brand equity in the B2B market exists most importantly in the form of enhancing customers willingness to pay a premium price for the most favorable brand, but also existent in the readiness to recommend the preferred brand to other companies. Furthermore, it was found that the attention and respect for new products was biased based on how well-known the brand is. Similarly, Alexander, Bick, Abratt and Bendixen (2009) pointed out that buyers in the B2B market were willing to pay premium prices based on how well-known the brand is, in order to mitigate the perceived risk. This is corroborated by Hutton (1997), who further adds that investments in brand building in B2B markets is valid as it can influence desired brand equity behavior.

### 2.2 External brand communication in B2B

Bendixen, Bukasa and Abratt's (2003) found that it is important for companies to achieve higher brand awareness from potential customers. It was deduced that the most effective approach to

creating brand awareness in the B2B was through getting technical consultants and sales representatives to talk about the brand, most preferably in contexts such as exhibitions or trade shows. Furthermore, Homburg, Klarmann and Schmitt (2010) discuss that brand awareness in B2B markets can be helpful in differentiating products or services and subsequently increase the companies' competitive advantage. In addition, Biedenbach and Marell (2009) argue that customers' experiences through contact with the company can be a contributing factor influencing brand awareness, brand association and perceived quality. Moreover, Lipiäinen and Karjaluoto (2015), stressed the importance of becoming opinion leaders in their industry and that they should communicate with their audience through expressing who they are and what they stand for in different communication contexts. Thus, B2B companies should announce their stand by themselves and not give the opportunity for customers to identify and position the company, because any outsider conclusions can lead into fragmented information which can harm the brand. Therefore, being an opinion leader in the intended sphere is a key matter for a B2B company from a branding perspective, and it can be established through different strategic actions such as producing different marketing activities like blog posts or webinars.

Continuing with brand communication, Kuhn, Alpert and Pope (2008) argued that brand elements coherent with emotional values lacked pertinence for B2B customers. Thus, it is assumed that emotional and self-expressive benefits are not influential, which signifies that investments in branding initiatives aimed to convey such elements are not valued by B2B customers. However, Lynch and De Chernatony (2004) propose that brand communication inhabits a central role in the B2B branding process. They pointed out that if brand communication is lacking emotional brand elements, it can negatively affect the sales process. On the other hand, attaching strong bonds of emotional functions in B2B by including them in the company's brand identity will subsequently lead to better sales processes for B2B brands. In essence, B2B customers are influenced by brand attributes that successfully include both functional and emotional aspects. Thus, external brand communication is strengthened when B2B companies emphasize both aspects of brand values, functional and emotional. One possible explanation on the influence of emotional values in accordance with Leek and Christodoulides

(2012) is that it reduces the perceived risk of product and services B2B companies offer. Candi and Kahn (2016) further made the implication that emotional values can increase customer satisfaction in B2B, more specifically if companies provide hedonic benefits and evoke positive emotions that appeal to the senses of the customer. In addition, providing functional values that benefits the customer will increase satisfaction towards the brand. Subsequently, when customers receive functional benefits from a B2B company that for instance allows them to solve some kind of an issue or solve a task that they could not do without the offering, customers will create stronger bonds with the company. Furthermore, functional benefits that yield efficiency in saving time and money is highly valued by customers. Lastly, in case by Bergstrom, Blumenthal and Crothers (2002) concluded that there is a general consensus regarding B2B branding, which is based on the overall thinking that a brand is only reviewed from an external point of view, which is a common mistake. They pointed out that it is important for companies to match their external brand with their internal branding.

## 2.3 Relationship Management and Internal branding in B2B

Gupta, Melawar and Bourlakis (2010) presented that B2B customers are appeased when brand knowledge is transferred through brand representatives. In other words, that the brand personifies in the form of human representatives, which influences customers' purchase intention positively and can create a competitive edge. This is due to the commitment a brand showcases when engaging in a nurturing one-to-one relationship with a customer. This is consistent with Hutton (1997) findings where respondents claimed that brand representatives play a significant role in managing customer relationships. Similarly, Bergstrom, Blumenthal and Crothers (2002) discussed how employees establish the essence of the company, which is crucial for a company's long term success. This is in line with Biedenbach and Marell (2009) findings that customers' experiences through contact with the company can be a contributing factor influencing brand awareness, brand association, brand loyalty and even perceived quality, which implies that customer contact with employees is an important part of an internal brand building process. Hence, as Baron, Patterson, Oakes, Harris, Punjaisri, Evanschitzky, and Wilson (2009) proposed

it is crucial for companies to educate their staff, since they are in direct contact with the customers. Aspara and Tikkanen (2008) further add that it is important to consider the role of internal branding among a company's own customer facing employees, in terms of understanding and appreciating the influence of their own behavior towards customers. In addition, Melewar, Lim, Roper and Davies (2010) continued that internal branding such as staff development and company's own culture are major parts for creating internal identity. Without any internal identity it is impossible for a B2B company to establish a better external image and build a stronger brand. This is corroborated by Lynch and De Chernatony (2004), who argue that strong external relationships are built on both emotional and functional brand values. Wang, Tian and Chen (2010) further made implications that accentuating the brand promise to customers through relationship management will enhance customer trust and commitment and provide benefits for both sides. In essence, it will extend the life cycle of the relationship, increase resource exchange, improve customer value and the profitability of the business.

## 2.4 Brand image in B2B

A strong brand image has a positive effect on a companies' market performance for B2B companies and can lead to a competitive edge (German & Nechita, 2015). Aspara and Tikkanen (2008) further adds that B2B customers tend to make purchasing decisions based on the image of the company brand, which subsequently affects the trust and commitment of the customers in terms of exhibiting loyalty, repeated purchases and referrals to other customers. This is consistent with Balmer, Lin, Chen and He (2020) findings, who additionally found that it increases customers willingness to pay a premium price. This is corroborated by Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007), although they highlight that customers are more often than not concerned with the products and its functions. Nevertheless, the brand image can positively influence customer perceptions towards the functions and benefits a company can provide. This is agreed upon by Bendixen, Bukasa and Abratt (2004) who point out that in order to reap all the benefits of investing in a strong and likable brand image, companies have to make sure that this image is not torn down by poor quality, more specifically that quality is

transformed into perceived quality. However, what Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007) findings suggest is that decision making does not solely depend on product evaluation, rather company qualification. Thus, being able to convey a trustworthy brand image plays an influential role in customers decision making process. Persson (2010) argued that the most optimal strategy to develop a strong brand image depends on fulfilling two criterias. The first criteria is consistent with the need for internal resources and commitment to be able to deliver what customers want. The second criteria is the necessity to communicate a unique and sales driving brand promise that makes the target customers want to buy and pay for the brand in question. As previously mentioned, Persson (2010) explored a conceptual model based on 6 brand image dimensions (brand familiarity, product solution, service, distribution, relationship and company) in order to identify the relevant elements associated with strengthening the brand image and enhance the willingness to pay a price premium.

Persson's (2010) findings suggest that B2B customers had positive associations towards familiar or well-known brand names and were more likely to pay a premium price. This has been indicated in previous brand equity literature on the B2B market. These studies further added that the attention and respect for new products was biased based on how well-known the brand is and that customers pay for well-known brands in order to mitigate the perceived risk (Bendixen, Bukasa & Abratt, 2004; Alexander, Bick, Abratt & Bendixen, 2009; Hutton, 1997). This is corroborated by Persson (2010) who argues that there are challenges for less-known brands to make an impression on the B2B market, due to the uncertainty that arises for when customers are considering different options. Kuhn, Alpert and Pope (2008) even argue that the brand name is more important than the individual product brand. In relation to this, Balmer, Lin, Chen and He (2020) discuss the importance of having a clear visual identity and verbal identifier, in other words a company logo and name that is constantly communicated to increase brand awareness. This will subsequently increase loyalty and willingness to pay a premium price among customers.

Persson (2010) found that the product solution was one of the most important dimensions from a

customer perspective to strengthen a brand's image and increase the willingness to pay a premium price. Elements such as product quality, innovation and assortments were all seen as relevant, although being able to provide a total solution, in terms of bundling and customizing product and benefits together to solve a customer's problem was found the most influential. Cassia, Cobelli and Ugolini (2017) add that goods-based brand image has an indirect influence on customer loyalty. In other words, successful customer evaluation of a service provider's product leads to satisfaction and subsequently increases customer loyalty. On the other hand, Persson's (2010) argues that a lot of companies are able to deliver decent products and benefits, however often fail to recognize or lack the ability of solving the customer problem and therefore, fail to provide a total solution.

Persson (2010) identified multiple different service elements that evoked positive association towards the brand and enhanced the willingness to pay a premium price. These were consistent with being able to provide support prior to purchase as well as after the sale. In regards to prior to purchase, customers valued companies that were able to provide advice and assist in new product development by being inventive and rapid when it comes to developing new products. Similarly after purchase, competent personnel that can provide expertise and be able to share advice was perceived as an intangible and influential aspect of the service dimension. This is because customers recognize that they are not experts, which implies that it is imperative that they rely on what the company tells them and trust that it is the best possible advice. This is in line with Cassia, Cobelli and Ugolini (2017) who further add that service-related brand image perceptions have a direct effect on customer loyalty. These perceptions appear when the customer feels that the service-provider engages in co-creation. Related to the service dimension is Persson's (2010) distribution dimension which involves several elements such as, reliability, delivery of speed and ease of ordering. The findings of the study indicated that if a company is not able to get simple things right, such as delivering the right quantity, delivering in time or complicating the ordering process it will negatively impact the brand image and decrease the willingness to pay a premium price. This is corroborated by Balmer, Lin, Chen and He (2020) who further add that exceeding customers expectation through for instance a swift delivery will

positively affect the brand image.

Persson (2010) found that relationship dimension was the most important dimension and various elements such as trustworthiness, commitment, adaptation, responsiveness, cooperation and information exchange occurred continuously throughout the study. These aspects have been touched upon by previous literature on relationship management and internal branding (Gupta, Melawar & Bourlakis, 2010; Wang, Tian & Chen, 2010). In connections to trustworthiness, customers valued transparency from the company. In regards to commitment and information exchange the result suggested that customers were willing to pay a higher price if the company shows engagement and responsiveness when developing a relationship. Similarly, the willingness to change and work together, synonymous with adaptation and cooperation had a positive influence (Persson, 2010)

In regards to the company itself, Persson (2010) identified leadership, management, brand reputation and brand personality as elements that would increase the willingness to pay a premium price. Essentially, a well managed company that has become a leading supplier by successfully managing their various departments such as, HR, production or finance creates positive association for customers. From a brand reputation perspective, if a company has a favorable reputation it influences customers positively. Furthermore, customers highlighted brand personality as a brand image element motivating willingness to pay a premium price. Various traits such as, nice, humble, down-to-earth and arrogant were just some of the emotional attributes that were discussed, although clearly had an affect on customers. Moreover, Lau and Phau (2007) argue that brand personality is representative of a brand's image. In respect to this, Campbell, Papania, Parent and Cyr (2010) suggest that customers choose service-providers based on similar brand personalities in order to reinforce their own brands credibility. This has implications for lesser-known brands, as the alignment of brand personalities could strengthen both brands in question. This may further depend on as Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007) suggests that B2B customers are still human beings and the decision making involves aspects such as impressions and ideas that may influence individuals. An



interesting finding by Persson (2010) was the brand community element, which entails stronger psychological bond is created when the customers know that the company is associated with other prestigious companies and subsequently has a positive impact on brand image and brand strength. Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007) add that this can be perceived as a proxy for quality in customers' decision making process.

## 2.5 Analytical framework

Persson's (2010) theoretical framework was chosen based on a review of the current state of B2B branding research and the issues prevalent in this research field. More specifically, the lack of knowledge surrounding the explicit nature of brand image and its general application. Previous literature on brand image in B2B context has touched upon some specific elements associated with brand image, however, failed to recognize others which are arguably as important. For instance, Lau and Phau (2007) studied the relationship of brand personality fit and brand image fit, and Cassia, Cobelli and Ugolini (2017) investigated how goods-related and service-related brand image affects brand loyalty in a B2B context. Furthermore, Nyadzayo, Matanda and Ewing (2015) explored the impact of brand image on franchises and Balmer, Lin, Chen and He (2020) explored the role of brand image in B2B relationships for Chinese service providers. Hence, previous studies have commonalities, namely that they have touched on B2B brand image, however, they are limited to their specific context and the narrow view of aspects associated with brand image. In addition, a lot of studies are still based on theories and concepts from a B2C lens, which has arguably withheld the development and emergence of new knowledge and theories (Guzmán, Iglesias, Keränen, Piirainen & Salminen, 2012). On the other hand, Persson's (2010) model provides a different perspective on the phenomena in question. Although it is based on existing brand equity literature, it is tailored to the B2B context which is different from other studies where B2C based theories have been applied in a B2B context. Furthermore, it takes several brand image associations into consideration, which other studies have neglected.

Persson's (2010) qualitative study was conducted on 12 different Swedish industrial buyers of corrugated packages with the intention to identify the main brand image elements within the specified dimension. The approach used to determine these elements was through evoking brand associations from the memory of the respondents. The aim was to identify B2B brands that the respondents were willing to pay a premium price for and subsequently explore the reasons they would do that. In addition, it was important that the respondents were not influenced by the purpose of the study therefore, branding terms were not used throughout the data collection. This procedure was repeated in relation to B2B brands that the respondents were not willing to pay a premium price for in order to explore the differences

In this study, Persson's (2010) framework is utilized as a two-step process. The first step involves identifying Persson's findings in order to provide a structure for the data collection process and the empirical investigation. In regards to the data collection process, the identified dimensions guide the overall thematic direction, however, it is not restricting the emergence of new findings in terms of specific elements within each dimension by detailing Persson's findings. The second step consists of utilizing Persson's developed model as an analytical tool to pinpoint the differences and similarities from the empirical finding in the analysis in order to explore how SaaS companies develop a brand image from an internal point of view. Thus, the empirical investigation will highlight the most important finding that emerged throughout the data collection process and highlight the most influential elements associated with each dimension. Each dimension consists of a number of elements and these elements will be applied as central themes in the analysis section showcasing the most influential aspects of developing a brand image in a SaaS context, as well as new elements that appeared during the data collection.

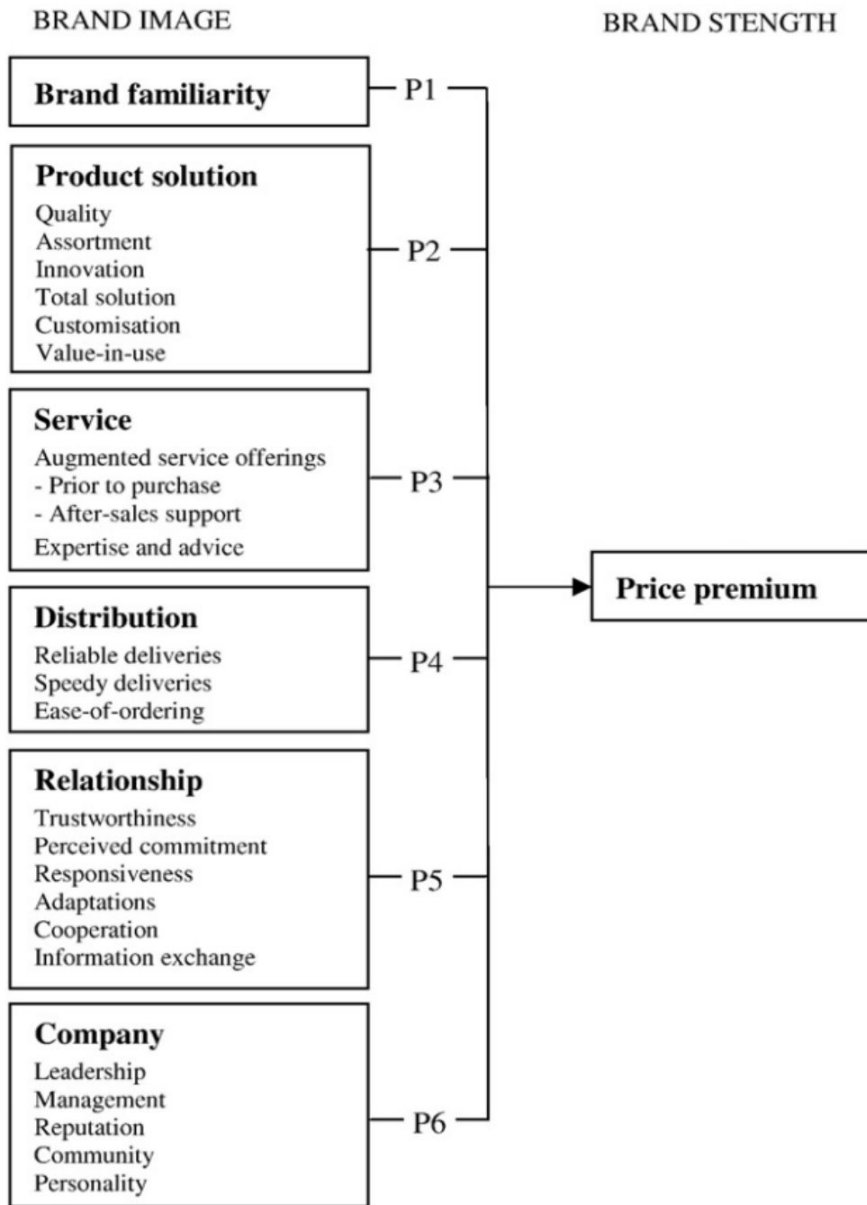


Figure 1. Persson's brand image determinants of price premium framework (Persson, 2010).

# 3. Methodology

## 3.1 Research Approach and Research Purpose

This study will adopt an abductive reasoning to inquiry, also known as systematic combining. The abductive approach advocates for a continuous interaction between theory and empirical data with the aim of reciprocating each other (Dubois & Gadde, 2002). In consideration of Persson's (2010) original framework on brand image in B2B, it can be argued that it has not been exposed to sufficient empirical scrutiny. Hence, it suffers from an inadequate empirical foundation for research to draw upon contributing to the lack of theoretical development and divided understanding of the phenomena. In regards to this Dubois and Gadde, (2002) suggests that the abductive approach is useful in the process of developing theories that can be considered lacking in certain facets, which entails refining existing theories through matching, directing and redirecting rather than conceiving entirely new ones. Moreover, the utilisation of an abductive approach encompass a constant modification of the original framework mainly based on unexpected empirical findings, but also knowledge gained during the research process. One can assert that the theoretical and empirical framework, as well as the case analysis progress simultaneously and therefore, deemed suitable for this study.

This research is taking an explorative approach where the aim is to explore how PinMeTo's brand image has developed internally. According to Brink (1998) an exploratory purpose synonymous with qualitative research and data collection techniques, such as semi-structured interviews and advantageous in exploring new insights. Thornhill, Saunders, and Lewis (2009) further states that it is suitable when assessing a phenomena in a new context. The main principles in exploratory research are consistent with exploring existing literature and conducting interviews or focus groups with the aim of starting broad and narrowing it down to the key findings as the research progresses. Accordingly, this research began with the exploration of current research fields by mapping out main ideas and findings in a B2B context and deciding on a research question appropriate for the purpose of the study. In addition, the aim of this study is

to get an internal perspective on a certain phenomena in a different context, thus, this study is utilizing interviews to seek out new insights and gain a better understanding of the nature of the research issue (iBid.).

## 3.2 Research design

The thesis utilizes a case study methodology with the ambition to explore a single case to obtain a comprehensive look, as well as in-depth knowledge on the phenomena in question (Collis & Hussey, 2014). The SaaS market is a rapidly growing market (Cristopher, 2020) and research on this specific topic is trying to catch up. However, it is still limited, especially from a brand image perspective and a single case study can provide the opportunity to concentrate on the intensive exploration of a certain setting. Furthermore, the actual case can be a specific organization, although the selection of respondents involve a number of individuals (Bryman & Bell, 2011; Easterby-Smith, Thorpe & Jackson, 2015; Collis & Hussey, 2014). Persson (2010) who also conducted a single case study concluded that this approach was advantageous due to the in-depth understanding of a particular setting and the distinctinctions that were possible to identify that may be disregarded in more general studies. In addition, due to intensive focus on a single particular phenomenon, scholars tend to favor it when conducting a qualitative study. Qualitative method creates an advantage for scholars to gather in-depth information via different collections methods such as participant observation, qualitative interviews and retrospective accounts of what has occurred (Bryman and Bell, 2011; Easterby-Smith, Thorpe & Jackson, 2015).

In addition, Dubois and Gadde (2002) suggests that case studies provide opportunities for developing theory and in combination with an abductive research approach it becomes a continuous process. This implies that the evolving theory guides the empirical investigation by constantly confronting it. On the other hand, the empirical investigation may also present unanticipated findings that may entail a redirection and expansion of the current theory and subsequently, a change of the theoretical model.

### 3.3 PinMeTo

PinMeTo was launched 2013 and originates from Malmö where they still have their operational headquarters. Currently, they have offices in seven different countries, and serve customers in a wide variety of industries. It is a software as a service solution that provides marketing technology platforms for companies that have multiple-locations. PinMeTo's solution is a platform which combines all social media platforms (e.g. Facebook, Instagram, Twitter), search engines (e.g. Google), and navigation maps (e.g. Google Maps, Here, TomTom, Apple Maps) into one platform, which saves marketers time to handle all location information and always provides their customers up-to-date, correct information of local stores. Nowadays it serves global and domestic enterprise companies from different verticals and is becoming a serious competitor among others local SEO and location marketing technologies (PinMeTo, 2020).

Imagine a situation where you are a franchise owner of a well established cafeteria chain that has domestically over fifty stores operating, and possibly growing further into international markets. For cafés, like for any other business, it is crucial to be well presented in all different networks, since customers are mostly making searches using different search engines, social media sites and map services and not the company's own website. According to PinMeTo (2020), 78% customers use Google Maps when searching for the nearest cafeteria. For a company that has over fifty different stores, handling all information and keeping the information correctly in all networks is time consuming, complex, and more or less impossible. That is why they chose a solution like PinMeTo, where business owners can manage all their locations in all different platforms from one place (PinMeTo, 2020).

### 3.4 Qualitative Research and Data Source

This study will utilize a qualitative research approach based on the opportunities it provides the researchers. On the surface, the key characteristics of qualitative research is its focus on words in the collection and analysis of data. However deeper than that, the open-ended approach of

qualitative research enables researchers to gain a contextual understanding and focus on the meaning behind individuals' values, beliefs and behaviors. In other words, qualitative research emphasizes the intricate details of the setting that is being investigated, as it can provide a narrative for the context and people behavior within it (Bryman & Bell, 2011). This is especially advantageous in this case, since this study is interested in exploring the phenomena of brand image in a different setting. Furthermore, qualitative research tries to comprehend the complex social world by examining it through the perspective of the people to provide meaning to the context they inhabit. In this study, the attention is given to PinMeTo's employees and their view on the development of PinMeTo's brand image in a SaaS context. With that said, focusing on a singular case, and examining individuals interpretations through in-depth interviews to understand their views on particular phenomena is aligned with qualitative research, which is deemed to be a suitable selection for this study (iBid.).

As mentioned, qualitative research focuses on words and so is this study as well, by utilizing primary data as the main data source (Bryman & Bell, 2011). Primary data represents data that researchers collect directly for the purpose of the study (Hox & Boeije, 2005). This can be done with different techniques such as observations, focus groups or interviews. In this case, primary data is collected from PinMeTo's employees by utilizing qualitative interviews in order to fulfill the purpose of this study, which is suitable when the aim is to gather rich and in-depth data (Bryman & Bell, 2011). Primary data was chosen over secondary based on the fact that this type of data source is currently non-existent in the form of secondary data. Thus, having the possibility to interview PinMeTo employees from various departments grants valuable insights from the company, in the form of richer and in-depth data, as well as different perspectives that are advantageous in fulfilling the purpose of this study.

### 3.5 Selection of respondents

The respondents that were selected are employees at PinMeTo. However, in light of the purpose of this study every employee is not deemed suitable as participants of the study and the selection is not random. In fact, the selection is based on the department and the position the sample

occupies in the company. Previous literature has established specific brand image elements that this study aims to explore and therefore, as researchers it is important that the appropriate units of the population are selected as respondents to obtain rich and valuable data. To fulfill this task, the main technique that is chosen is purposive sampling. This non-probability sample technique enables researchers to select eligible samples based on specific criteria deemed necessary to fulfill the purpose of the study and the likelihood that they will contribute to the theoretical understanding of the phenomena (Easterby-Smith, Thorpe & Jackson, 2015; Bryman & Bell, 2011). More specifically, the criteria are consistent with firstly being a manager at PinMeTo as it is believed that they have more knowledge about the subject and are able to contribute more in the exploration of the research problem. Furthermore, the criteria specify that the manager should be positioned at one of four possible departments, namely product, marketing, sales and service. These four specific departments are chosen based on careful inspection of Persson's (2010) six brand image elements and the department these most likely are connected to. In addition, this will allow the participants to respond based on their own experiences and not feel the pressure to venture into territory that is unknown for them. However, it is important to note that there is also a degree of convenience in the selection of respondents. This comes down to the fact that all the individuals intended to be selected are not available or willing to participate due to the current crisis in the world. Thus, in accordance with McIntosh and Morse (2019) purposeful sampling can be utilized in relation to the convenience sampling technique which enables the researcher to choose respondents based on their availability and willingness to participate, but also deemed adequate in the quest of gathering rich and insightful data. Table 1. Presents the criterias and profiles for the selected respondents.

| <b>Criteria</b>          | <b>Participant 1</b> | <b>Participant 2</b>         | <b>Participant 3</b>                   | <b>Participant 4</b>        |
|--------------------------|----------------------|------------------------------|----------------------------------------|-----------------------------|
| Referred in text         | Björn                | Ian                          | Johan                                  | Zcmicier                    |
| Role at PinMeTo          | Product Owner        | Marketing Production Manager | Sales Manager                          | Customer Success Manager    |
| Importance for the study | Product perspective. | Marketing perspective,       | Sales perspective, direct contact with | Customer service/onboarding |



|                    | general knowledge on B2B/SaaS marketing | B2B/SaaS marketing techniques | customers | perspective. Direct contact after sales. |
|--------------------|-----------------------------------------|-------------------------------|-----------|------------------------------------------|
| Years at PinMeTo   | 4                                       | 3,5                           | 3         | 2                                        |
| Interview sessions | 2                                       | 2                             | 2         | 1                                        |

Table 1. Participant profiles.

Based on the aforementioned criteria 4 participants have been chosen to participate in the semi-structured interviews (see table 1) with the total number of 8 interview sessions. The number of respondents is deemed justifiable based on the data saturation that was attained, which implies that no additional data in the form of new findings, themes, concepts, or theories were found as the data collection came to an end (Francis, Johnston, Robertson, Gildewell, Entwistle, Eccles & Grimshaw, 2010). Although, it is important to highlight that this procedure is subjective (Marshall, Cardon, Poddar & Fontenot, 2013) and in this case the most important concern was to obtain rich and in-depth data.

### 3.6 Our Semi-Structured Interview

There are several different techniques on how to collect data in qualitative study. This thesis will take a semi-structured interview approach where researchers have created a planned question pattern, ‘interview guide’ for each interview session. The semi-structured approach is appropriate in qualitative research as it is concerned with data in the form of words. Furthermore, it enables the researchers to attain in-depth insights in respect to the field of interest. Moreover, in consideration of the purpose of this study that focuses on a particular SaaS company from an internal point of view, semi-structured interviews provide the possibility of delving into the particular setting of the participants. Thus, the researchers can dig into participants' working experience and explore the phenomenon in detail (Bryman & Bell, 2011).

The process of semi-structured interview begins by developing an interview guide with the

intention to direct the interview towards the desired area. It consists of ques, open questions and follow up questions, providing the researchers flexibility in respect to the areas that the respondents steer the interview too and the themes that arise (Bryman & Bell, 2011). In regards to the multiple interview guides that are used in this study, the core is more or less the same with small adaptations to each participant's roles in PinMeTo. However, as Bryman and Bell (2011) indicate the question patterns are flexible as in semi-structured interviews it is quiding researchers to find the flow and stress the important information conveyed by the interviewee. As mentioned, a semi-structured approach provides the opportunity of including follow-up questions based on the given information which will yield a deeper understanding of the phenomenon. For example, in the interview session with Björn, questions from interview block one was asked. After each question, some follow-up questions based on Björn's response were asked to gain deeper understanding. Another valuable aspect of conducting semi-structured interviews is that it allows researchers to analyze the answers after the session is over and come back with new follow-up questions based on the participants' answer that the researchers want to explore more. For example, in the first interview with Björn, another follow-up session was held where researchers wanted to understand more about the issues that Björn spoke about in the original session. Thus, as Bryman and Bell (2011) argue, researchers can take advantage of including questions in the interview that were not in the original question block, if interesting aspects are identified during the session that should be stressed further.

### 3.7 Our Interview Guide

Tables that represent an individual interview guide (tables of each interview can be seen in Appendix A.) intended to guide the researchers while conducting the interviews. As previously mentioned, the question patterns are not fixed, which gives researchers a possibility to ask follow-up questions on participants' responses. All questions are developed in a general manner in order to secure unbiased predictions. Some question patterns have been modified based on the employees departments and roles inside the company. This serves the researchers, since it gives the advantage of asking more specific questions based on participants' existing roles and

gathering valuable insights for this study. Thus, all interviews are following central themes based on participants' current roles (Bryman & Bell, 2011).

The interview with Björn is based on the central theme in regards to the PinMeTo brand and product perspective. For instance, what makes PinMeTo unique and how PinMeTo wants to be perceived as well as how PinMeTo tries to achieve this. In order to gain a better perspective on this, we interview Ian where central themes regarding the actual marketing practises are touched upon. Themes like the marketing strategy, how it needs to be implemented and what are the challenges that PinMeTo is facing currently when implementing marketing practises in digital platforms like LinkedIn. Moving further, it is crucial to comprehend key insights from direct customer contact and see how brand image is developed from that perspective. Therefore, interviews with sales representative Johan are held. During this interview following themes regarding relationship, trust and transparency are discussed. In general, all of these three interviews touched on the overall theme regarding prior sales practice. Therefore, it is important to acknowledge also the other side of the process so called after the purchase. How is service, distribution and relationship practises builded with customers that sign up for the subscription. That said, it is relevant to interview customer success manager Zcimicier to strengthen empirical data. With Zmicier, themes about the onboarding process are discussed, in other words, how to ensure that customer needs are met so that customers are satisfied with the delivery and with service that they have been provided. Also, topics regarding challenges of succeeding in this will be discussed.

### 3.8 Recording and Transcribing

Before each interview, the respondents are asked if they agree to being recorded during the interview sessions. Subsequently, the participants are notified that the audio recording was purely done for the purpose of this research and with the intention to aid in the transcription of the text afterwards. The combination of recording and transcribing is synonymous with qualitative research and provides several advantages. One of the key takes from having an audio note on interviews is that researchers can fully concentrate on the given situation and closely

follow how the interview is evolving. Thus, the researchers can adjust to the given situation with follow-up questions without being distracted by documentation duties. In addition, recording an interview session and transcribing it will make it possible for researchers to gain deeper understanding on the obtained information from the interview session, since it provides a glance into the intricacies of the interaction. The researchers do not only hear what is being said but also the tone of the sentence and the manner it was communicated. Furthermore, it relieves the limitation of the human memory by allowing revisitation of what was said. This makes it possible to schedule follow up sessions if there is a need for clarification or development of certain statements (Bryman & Bell, 2011).

### 3.9 Data Analysis

Data analysis plays an important role in the research process. There are various ways it can be implemented (Bryman & Bell, 2011). Rennestam and Wästerfors (2018) present the distilling technique where gathered material which will be transcribed into large data can be assigned into themes. To be able to do this, the process starts by looking into the current stage of B2B branding to get a better understanding of the current condition of the desired research field in the form of literature review. It was found that B2B branding is heavily influenced and arguably constricted by B2C branding theory, which has stopped it from advancing. With this in mind, the research progressed by conducting an initial interview with one of the managers at PinMeTo, in order to get an understanding of the current state of B2B branding in the SaaS market. The findings redirected the focus of the literature review and eventually led to Persson's (2010) theoretical framework on the influence of brand image in B2B and more specifically the industrial market. This sort of approach is consistent with the abductive reasoning in which empirical material and theory are constantly interacting and reciprocating each other (Dubois & Gadde, 2002). Persson's (2010) framework was based on previous brand equity literature, however, was not constricted to B2C branding theory. Moving forward, the framework was then reviewed and each dimension analyzed, which highlighted the most important finding and how Persson utilized the model with the intention to implement it into this study. It provided the study a definite focus, namely the development of brand image for SaaS companies from an internal

perspective as it was indicated that it begins from within. During the interview process it became clear that there is a need to comprehend PinMeTo brand image internally from different perspectives in order to gain in-depth perspective on overall phenomenon. Thus, interviews with different departments such as the product, sales, marketing and customer success are taking place. The interviews with 4 PinMeTo employees explores how brand image is developed in their company from the perspective of their current role. In addition, several follow up interviews are conducted in order to clarify and develop statements that they previously made.

The empirical findings are structured into themes as suggested by Rennestam and Wästerfors (2018), that are based on six dimensions from Persson's framework. This is deemed as a suitable way to see the main similarities and differences between Persson's findings and findings from the PinMeTo case. Each of the dimensions are presenting the most influential aspects regarding PinMeTo's brand image development. In other words, as Saunders, Lewis and Thornhill (2003) pointed out, this type of technique where data is developed into themes that derives new propositions is a part of the interactive process. The empirical evidence indicated that some of the elements within the brand image dimensions become more relevant for PinMeTo than it was found from Persson's (2010) framework. For example, Persson (2010) found in connection to 'Service Associations' that augmented service offerings that considered both prior and after purchase are influential aspects for the service dimension. In the case of PinMeTo both prior and after purchase are also relevant in order to give maximal service experience for customers. Although, even more influential for PinMeTo is that the entire sales process around the service process, both prior and after, is largely influenced by collaboration - how well PinMeTo collaborates internally and externally. Thus, the analysis chapter was structured based on these aspects highlighted as most influential in the empirical investigation chapter. The process starts with reviewing empirical findings and evaluating the connections with the literature review chapter. As Saunders, Lewis and Thornhill (2003) concludes, this is an interactive nature of the process, where previously developed propositions will lead into new propositions based on the current findings and the process. In this study, propositions that are outlined in the empirical chapter will be taken further to the analysis chapter, and analyzed in connection to existing

literature, utilizing both Persson's (2010) framework and previous studies from B2B branding in order to answer the research question.

In addition, following suggestions by Dubois and Gadde (2002), some changes and refinements were made after the analysis and conclusion was done. The literature review was developed, making it more in-depth and structuring in accordance with the purpose of this study. Moreover, a new chapter was added about the analytical framework and the reasoning behind selecting Persson's (2010) model is explained. In terms of how he used and how it is used in this study in order to maintain transparency throughout the research process and explain the logic behind the selection of this framework in regards to the purpose of this study.

### 3.10 Trustworthiness

When conducting any kind of study, researchers need to take several criterias into consideration to ensure that the study meets research standards. Golafshani (2003) pointed out that research is reliable, if it can provide trustworthiness. Therefore in accordance with Golafshani suggestions, both researchers are participating during the interview sessions in order to minimize subjectivity in regards to the phenomenon and secure trustworthiness. When it comes to the data collection process, Franklin and Ballan (2001) suggest that it is important to make sure that all interview questions are clear and understandable so that participants comprehend the questions as intended. Moreover, when discussing the challenges of qualitative studies to ensure study is trustworthiness, Bryman and Bell (2011) pointed out four criterias in regards to trustworthiness to meet the quality standards in qualitative research, namely criterias, credibility, transferability, dependability and confirmability. These criterias are applied in this study to ensure that the research is conducted in a qualitative fashion. Credibility is used when evaluating the right personnel from PinMeTo in order to match case study. Bryman and Bell (2011) argued that it is relevant that researchers are interviewing participants that are credible for the study. Every participant is described with details of their characteristics so that it gives transferability aspects for this study. In addition, all of the transcribed interview materials are saved and the whole research process is described in the methodology chapter to showcase transparency, which is

suggested by Bryman and Bell (2011). Furthermore, there needs to be an acknowledgement of the fact that qualitative research has subjectivity biases which needs to be taken into consideration throughout the study to ensure that the entire research process meets the confirmability aspects.

## 4. Empirical investigation

*Chapter outline: In the empirical investigation chapter the most important findings are presented that were gathered from the interviews with PinMeTo employees. The chapter is structured in accordance with Persson's six dimensions. The aim is to present relevant associations that influence PinMeTo's development of brand image. Hence, chapter is divided into six subchapters of brand familiarity, product solution, service, relationship, and company.*

### 4.1 Brand Familiarity Association

All the respondents acknowledged the fact that PinMeTo is positioned in the market as challengers. They are not the biggest, oldest or most successful and there are challenges of not being the most well-known brand. Björn discussed that big customers often go for well-known brands, such as Yext or Überall because it is a safe choice and it will not get anyone fired, even if he said with a smile on his face *“we are cooler, we are smarter, we are better adapted to chains and franchises, we hold everything way more quicker, because they are much more legacy...And then we are cheaper than them”*. On the other hand, Johan gave an example where the brand name helped the sales representatives to get a deal done on the scandinavian market and enthusiastically said *“..the latest one, he knew about PinMeTo before. So he actually told me that ‘someday I was going to look at you, because I know about you, but I had no time to do it yet’*. So he knows what we do’. Thus, this showcases that being well-known can help brands to get a foot in with potential clients.

While acknowledging that becoming a well-known brand is important, Björn discussed that for a long time PinMeTo did not have a marketing department, rather they had what they called a saleslab with the intention to sell faster through small marketing initiatives. This was down to the fact that they did not have the capacity or personal to accomplish this task in the early days of the company. Moreover, it was emphasized that this was a strategic move initially, as Björn said *“that was also intentional actually because at that point we were fairly unknown to our big competitors... We didn't want to make too much of a splash noise so they'd care about us and the idea was to sort of sell to the scandinavian market without them noticing”*. Their marketing



at that point was humble and not very extensive, more specifically they did some events, marketing initiatives through social media, linkedin and their website.

However, as PinMeTo grew they were able to create a fully fledged marketing department with professionals managing the visual, content and strategy part of the market communication. In regards to this, Ian raised the point that while brand awareness is crucial, it is important to catch the attention of the right people and companies. More specifically, he said *“there is a quite a big difference between B2B and B2C... the biggest challenge I think is finding your target audience in B2B... finding like the decision maker”*. Ian further stated *“when I run ads for whatever company, if it is in B2B, I always try to think where, try to visualize before me, where my customers are sitting, where are CEOs for multi-location businesses sitting”*. Moreover, the best tool to actually find the target audience according to Ian was through LinkedIn and he said *“I think 75 % of our marketing budget goes into linkedin... the main best things about it is that you can actually target companies...so you can go for just the marketing department at the companies you are targeting... you know exactly who sees your ads so you don’t get any unnecessary clicks from people who are not your target audience”*. However, Ian highlighted a negative aspect as well and said with a poignant tone *“it has a much much higher cpc, ah click per cost. The CPC average for google and facebook is around 5-10 kr per click and on linkedin it’s around 60-80 kr per click. But I think that is okay cause I rather have one really good click for 60-80 kr then have 20 from facebook and google that is just bad traffic”*.

In regards to the rest of PinMeTo’s marketing budget intended to raise awareness, Ian stated *“ In that budget we also have events... we do our retargeting kind of backwards in comparison to B2C... I flipped it all over by running the main source of ads from linkedin, they will come into our page and then I will do the retargeting. When they leave they will get the message, the retargeting message on instagram and on facebook.... because they’re people as well they will go to social media, just like we do after they work or even when they work”*. With that said, PinMeTo’s marketing activities are much more thoughtful and planned today than it was before

the scale-up. Every action is coordinated, planned and measured to evaluate how well the company is performing and achieving results with marketing activities.

## 4.2 Product Solution Associations

Björn is adamant that the functional value that PinMeTo provides is one of the most important aspects of their success. He highlights that the main contribution of the product is solving a very real headache for customers and passionately *“if you're a head of a marketing department or head of a digital department at a multi-location organization, this is something you're worried about”*. On a similar note with Björn, Johan agreed that PinMeTo serves a functional solution for multi-location business that in his words are in strong demand to have this type of service. Furthermore, there are many aspects that make PinMeTo's product unique in comparison to their competitors in terms of functional benefits. The main factors are in connection to the innovativeness and architecture of the product and Björn stated proudly *“we are from the beginning geared towards multi locations...Yext is geared towards locations, and then they add multi on top of that”*. This means that PinMeTo can handle multiple brand pages and location pages at the same time, meanwhile competitors such as Yext have to manage all pages individually in Facebook. Moreover, this makes it possible for PinMeTo to cater to chains and franchises, which adds another element of differentiation and the way they can market themselves.

But there are issues regarding product solutions in the B2B market in general. For PinMeTo, the main issue is how to communicate with their customers in a way that it is engaging. For instance, Björn who has had many years of experience working in the B2B market with a marketing consultancy pointed out that in B2B many companies have killer solutions, but they fail to communicate those functions. In regards to this Björn shouted out that *“a lot of it is boring as hell. Haha, I mean it is! And we definitely have the challenge to not turn into that”*. The arguments for this assertion was that freshly graduated or professionals hired to a SaaS company want to make an impression of their intelligence and tend to add and add products and in the end it just becomes a jumble of information making it more complicated. In addition, Björn

lightheartedly stated *“from a customer perspective, I just want to solve a problem... The challenge to me is even though the problem is indicated... The solution that we do can be complicated, but they should feel this is not complicated to grasp and to grasp the value of it”*. This implies the general issue that PinMeTo is facing, more specifically, creating valuable content for customers and presenting complicated things in a simplified way that is valuable, but still engaging.

### 4.3 Service Associations

Prior to purchasing PinMeTo's service, one of the most important aspects was knowledge sharing, where PinMeTo aims to give some valuable information for their potential clients. Björn hoped that PinMeTo is doing it as an ongoing process where knowledge is shared constantly with all practises and said *“So like we market ourselves by giving away knowledge here and there, all the time. So that we can convince someone who just sees us in their linkedin understand maybe not our entire frame but maybe gain some knowledge tidbits here and there...sort of giving away tips and tricks to our potential customers I think we always have that in our mind...”*. Furthermore, it was important how this knowledge was communicated externally and Björn spiritedly said *“if something is complex it is really hard to get into their heads... So for me being sort of light hearted, slightly funny, but still serious is the way to cope with that challenge... more of a friendly face I guess”*. However, Björn further emphasized that PinMeTo should always strive to bring value to the customer and said *“whether they are just reading about you or there is just a tweet or something like that or something really really small, there should be some value on it”*. Hence, always keeping in mind that customers need to get value out of PinMeTo's external activities is key matter for PinMeTo.

Ian went further with knowledge sharing practises and gave an example from a marketing point of view. He said *“...the way I see it and when I work is when we build a case...I will never go into a vertical without having a case done... So understanding our customers that we have now in every vertical, I think is key to make a good ad campaign”*. The aim with this is that the potential client should see the value of purchasing PinMeTo's solution. In any targeted LinkedIn

campaigns that PinMeTo does the goal is to achieve a meeting with the client. When this happens the salesperson will hold a meeting with the potential client. Again, during direct sales meeting 'prior to sale', knowledge sharing practises was found as Johan shared his actions during the meetings with potential clients and instructionally stated "*...first of all I tell them the knowledge that I have, that their clients are everywhere and that you need to be on all platforms and that SEO works better and everything works better. And then I want to show them directly on Google, Facebook, Foursquare...so we can sit together and look...I want to show them live so they can see how it looks like*". Johan also continued that he believes it is important to show PinMeTo's platform for the customer during the meetings so that they understand what issues PinMeTo can solve for them "*...when you see the platform and what do we do, it will get more clearer when you see the platform: 'ahaa that is what you do, okey you can solve this things'....it is much more easier to see user experience from the platform. So I try to show them as much as possible*". That said, during the prior sales service, PinMeTo's actions are centralized around knowledge sharing. Everything that PinMeTo does needs to be valuable for customers. This can be found also in the after sales actions.

When it comes to after the purchase, PinMeTo offers add-ons adjacent to the solutions and in regards to this Björn said "*some are easy but most of them are between complicated and really really hard so they wouldn't be able to do by themselves and that is why we sort of do it for them...we hold hands with them through the process*". Zmicier explains that after the onboarding process when customer's data has been sent correctly into PinMeTo's system, they always send an email with the intention to understand whether the customer is satisfied with the service. Zmicier simply expressed "*just a follow-up email and we ask 'how they have been doing? Do you like the product? Is there something that they would like to add?'* and this is potential for new features that we can develop". He further adds that it is very important to monitor customers' satisfaction in order to identify what aspects they can improve on during the entire sales process. In fact, they send out a questionnaire to their customers, to which Zmicier said "*It is that we are responsible for... we evaluate the sales process, because it affects our work on the onboarding and how we assess the onboarding process... when it is necessary we share this with*

*responsible sales people so we have some kind of feedback of our work and we know what went wrong and what could be improved*". Thus, it is also an important part of PinMeTo's internal knowledge sharing. They are eager to improve all the time their service into more customer centric, so that customers are satisfied with the service. In order to do that, PinMeTo employees inform each other internally across different departments by sharing important notes from customer cases in order to prevent customer dissatisfaction and ensure that they are making right choices for their development.

## 4.4 Distribution Associations

On the current state of the B2B market that PinMeTo operates in, Björn discussed that it is maturing because customers are becoming more knowledgeable and demanding. In comparison to when Björn started at PinMeTo, he gave an example *"3,5 years ago, customers did not know that this was a problem many times, they just weren't aware of it and if they were aware of it they were absolutely under the impression that it was unfixable"*. Subsequently, because customers are becoming more knowledgeable, they understand the value of the product in terms of what it can do for them and therefore, negotiations on prices are more well-grounded within a certain range. However, Zmicier adds that there are still challenges and for the customer success department which is responsible for after the purchase, one of the biggest challenges is meeting customers expectations. Zmicier explains that *"it is very specific what we do. It requires some background information and extra knowledge to understand how these things work... And of course when the customer is not connected at all to the technology or to the networks...they don't know how exactly it should work... It is definitely challenging to make sure they are satisfied with what we provide"*. Zmicier continued that it is also important that PinMeTo is collaborating with the customers throughout the onboarding process. Anytype of error with the communications will increase the risk of failing to achieve satisfied service and meeting customer expectations. Zmicier also indicated that in order to give the best possible experience and meet customer expectations, it is crucial that sales representatives and the customer success team have a mutual agreement so that sales representatives do not promise something that PinMeTo can not deliver, as Zmicier said in a discouraging manner *"...as I already said, we also*

*have limits. So we don't offer any magical solutions...the result is built on algorithms and on other network guidelines. So this is what we try to go force to make sure the customer is happy''.* Therefore, internal collaboration is also an important part of meeting customers' expectations.

## 4.5 Relationship Associations

For SaaS companies like PinMeTo, relationships are a crucial matter for keeping customers in order to maintain their subscriptions. That is why creating and maintaining relationships is an important part of PinMeTo's activities. On the development and maintenance of relationships with customers, Björn openly stated *"it's a direct relationship person to person"*. He further pointed out that employees communicating with the customers are brand representatives and said *"this sometimes surprises people because they think it is a very, very digital solution and it is, the solution itself is, but it's enterprise sales, the pricing is at a level that is not something sort of someone in the middle of a marketing department have the budget to just take the decision on"*. He further went on to argue that there are negotiations and various departments are usually involved such as IT, making it a bigger decision than people might think.

In addition, Johan acknowledged that every customer is different, since PinMeTo is approaching a wide variety of different verticals from customer centric fitness chains to large industrial manufacturing companies. Therefore, it is important to understand the right approach when initiating a relationship with a customer and maintain that level throughout the relationship and develop trust. He referred to a potential customer that he is trying to pursue and gave an example *"this is a lot of being honest, being friendly, taking the approach that we are a friendly company."* The example that Johan gave was that he showed empathy for the client that had previously had bad experience from Yext, and Johan honestly told the client what PinMeTo can do for them and what they can not. More specifically, Johan said *"he was not sure about local SEO, because Yext told him that they can have this and this... I told him that I can't promise you that so I was really honest with him. So being as honest as possible, I can't lie about things. So I think that is the most important thing to build a relationship on trust"*.

Another point that was added by Björn was in regards to the entire customer relationship life cycle and said *“I hope to bring some value to customers at all times and that's the way I think about us talking to customers all through this sort of life cycle”*. Björn added that as the company has grown so has the official onboarding and training process and it is continuously developing. It was highlighted that there is not one script that employees have to follow when reaching out to customers because customers are different and they want different things, although the core is always there, which is fixing and having correct location data. On the internal training process Björn said *“We train people. We let them sit in the situation. We discuss what works. We do role plays sometimes. We practise first and then you are allowed to try stuff and fail at practise... then we also have sessions where we talk about what works and what does not work for this type of customer”*. However, the most important thing is that PinMeTo’s sales representatives are confident in what they do.

There is no one single way to build relationships with the customer and sell the product, but the culture of PinMeTo, being friendly and honest is always there. In addition, similar to what Johan said earlier about being being honest and Zmicier continued and said *“we have a lot of meetings during the onboarding process just for them to to know that we can do our best and also customers know the limit of our ability, because we are not magicians, we operate within the rules of other networks, such as Facebook, Google and Apple”*. The key is to fix a ‘real headache’ as Björn said before and ensure customers are achieving their goals. Zmicier was on a similar note with that and said *“we want our customers to succeed in their goals... our main goal whenever we start a new onboarding is to make sure that customers' needs are met”*.

## 4.6 Company Associations

Even though PinMeTo aims to create a personality around the brand that can be viewed friendly, easy to approach and sometimes even funny, it still strives for being a serious, professional company which can help to serve global giants with location marketing issues. Ian addressed the importance of behaving as a serious and professional company and it all comes down to managing the various departments efficiently and collaborating across various departments. He

provided an example from the marketing department in connection to the sales developers and said *“before it was like I was running ads like crazy and they didn’t do any outreach... now we’re having a really really good system, where I sync with the sales developer and then I push the button to start and then she starts with the outreach pretty much a week later... that has made such a big difference the last 6 months I think or 8 months maybe”*. Hence, today PinMeTo’s actions in the tactical base are more organised and more planned. Cross sectional collaboration with marketing and sales is taking the place to gain attention from potential customers. All these efforts are based on the fact that PinMeTo is growing rapidly and challenging the market and striving for bigger market share. Moreover, Björn discussed that PinMeTo needs to stand out and go against their biggest American and German competitors and show customers that they are cooler and smarter. He talked about the fortune of being a scandinavian company and said *“When we look at companies from Sweden, Denmark, Finland, Norway... from an international lens we are perceived as trustworthy and pretty fast footed that we can change directions faster than most... we should play to those advantages We are here! We are trustworthy... tone up actually that scandinavian type of language... It is just like Spotify vs. Apple Music. So, Apple Music is extraordinary...it is the best ever...bla bla bla, and Spotify, yes it is just Spotify. We probably need to choose that road”*. With that said, developing a brand image that has personality based on the company's origin is an important aspect for PinMeTo to stand out and differentiate themselves as a company, and provides advantage when serving customers in scandinavian countries.

Other major aspects of being a professional company when contacting potential clients was mentioned several times during the interviews. For instance, Johan and Ian highlighted the importance of always being prepared and knowing the targeted customer in order to convince them to pay for PinMeTo’s solution. Whether it is from a communication perspective or sales perspective, what facilitates this process is PinMeTo’s current customers and the impact of their references. From a sales perspective Johan said, *“I’m trying to show them cases from their verticals, the brand names that are using PinMeTo. For example, if it's a clothing brand I can tell them that H&M uses this, Lindex uses this. So I try to find some of their competitors in their*



*verticals that are using us, because then they raise the question ‘Why are they using us?’. So when more brands and their competitors are using us it can be a line opener”.* Thus, PinMeTo relies a lot on the brand community aspect by communicating that their product solution is used by other well-known brands in the same vertical when they are in contact with potential clients..

From a market communication perspective, Ian continued Johan’s statement regarding the brand community aspect and said *“we target verticals, the meaning is that we actually go for fitness chains or DIY stores or banks and we go for the companies that have many locations so multiple locations. So the best thing about that is when you make the ads you can make them look custom to let’s say fitness and then we usually have a case study on a customer that we already have in fitness , we can go with 24/7 or Sats... So when a marketing manager for a fitness chain sees those he will hopefully click and we will hopefully get them on”.* He further stated *“So we want to brag that we work with companies like H&M and Ikea because that is a bragging right”.* Therefore, PinMeTo is aiming to show their current customer base to potential customers and give signals that they are a professional company, since other large enterprises are utilizing their services, which will give PinMeTo’s service more credibility.

## 5. Analysis

*Chapter outline: In analysis chapter we explore the empirical findings in combination with existing literature from the literature review with the aim to answer the research question. The structure of this chapter is based on the most influential elements of Persson's (2010) brand image dimensions, as well as newly discovered elements that influence PinMeTo's brand image development. Thus, the chapter is divided into six subchapters consisting of well-known brands, total solution and innovation, knowledge sharing, collaboration, trustworthiness, and personality and brand community.*

### 5.1 Well-known brand

When discussing the brand familiarity aspect of PinMeTo's brand image, it became clear that striving for becoming a 'well-known' brand is an influential and crucial element that PinMeTo is trying to achieve in the current market. As Kuhn, Alpert and Pope (2008) found, a well-known brand is sometimes even more important than an actual product brand. The empirical investigation showed that PinMeTo is facing the challenge of not having a well established brand name in the market, which has led to the fact that from an internal point of view, PinMeTo is positioned themselves in the market as a challenger among the biggest competitors Uberall and Yext. This finding goes along with Persson's (2010) thoughts that it is hard to be the first choice to customers as a less-know brand, even though the actual solution would be more suitable or better for the customer's needs. This type of behaviour has been found by many scholars (Bendixen, Bukasa & Abratt, 2004; Alexander, Bick, Abratt & Bendixen, 2009; Hutton, 1997), where customers choose the service that is promoted by a well-known brand in order to reduce the perceived risk. Therefore, creating brand familiarity and awareness has become a major target for PinMeTo in order to challenge current competitors and acquire new customers. Moreover, PinMeTo understands the impact of having a well-known brand name. Linking this to Balmer, Lin, Chen and He (2020), it is possible to assert that they recognized this by establishing a marketing department to communicate their brand name in order to increase brand awareness and develop their brand image..

Correspondingly after establishing a marketing department, PinMeTo's brand awareness has increased and PinMeTo has become more recognisable in the market. This can be attributed to several marketing initiatives that PinMeTo has carried out. Firstly, PinMeTo identified the right platforms and tools in order to deliver the right message to the target audience. To clarify, if the target is fitness chains then the message would specifically be tailored for the particular companies. The message would include for example, case studies involving numbers on previous successful endeavors in the fitness industry, as well as direct quotes from customers conveying their satisfaction. This goes in line with Lynch and De Chernatony (2004) who suggested that B2B customers are influenced by brand attributes that communicate both functional and emotional values.

Today, PinMeTo is raising awareness in LinkedIn by posting content where they specify the importance of location marketing, and the technical aspects of it. They are aiming to stand out in the market and show potential clients that PinMeTo can solve their location marketing issues. This is somewhat linked to Lipiäinen and Karjaluoto (2015), who argued that companies should become opinion leaders in their industry in order to make a clear stand by themselves through different marketing activities and not giving that opportunity for external voices. PinMeTo tries to achieve this through their messages by highlighting the differentiation aspect of their solution in comparison to their competitors. As Homburg, Klarman and Schmitt (2010) pointed out, brand awareness can help differentiate services from the competitors and eventually increase a company's competitive advantage. Thus, increasing brand awareness is influential in developing a brand image. On the other hand, somewhat contradictory to the empirical findings, Bendixen, Bukasa and Abratt (2003) suggested that the best and most effective way to increase brand awareness is to have technical consultants and sales representatives to speak in different trade shows about the brand. However, for PinMeTo, increasing brand awareness is more effective through brand communication on LinkedIn, thus 75% of the marketing department budget is intended for that. However, direct sales is still an influential aspect at PinMeTo as some of the budget goes towards events. This findings is supported by Biedenback and Marell (2009) who pointed out that customers' experience from brand representatives can increase brand awareness.

## 5.2 Innovation and Total Solution

Overall the total solution and all the aspects involved in that element were found relevant in the empirical investigation regarding the product solution aspect for PinMeTo'. The functional values of the offering were regarded as one of the most important aspects in terms of total solution that PinMeTo's can provide customers. PinMeTo is solving a real time issue for their customers and although it is complex from a technical aspect, they try their best to present a solution that is simple to understand, as well as beneficial for the customer. Accordingly Persson (2010) states that having a total solution that solves customers issues and is perceived as a quality service can develop the company's brand image. Moreover, this is in line with Candi and Kahn (2016) who argue that functional benefits that allow customers to solve a task that would not be possible without the offering may increase customer satisfaction. Consistent with Cassia, Cobelli and Ugolini (2017) successful goods-based brand image can indirectly increase customer loyalty. Furthermore, another element that stood out more was Persson's (2010) innovation element, which is a key matter for strengthening brand image. For PinMeTo, innovation has been in the forefront of product development from the beginning.

PinMeTo recognized early that they should differentiate themselves from the rest of the market and make sure that their service is specifically tailored for particular target groups, chains and franchises that have multiple locations. Their solution is fundamentally developed on different functional values that serves a specific target group that PinMeTo has identified to address. This type of strategic movement where the whole focus is built on specific requirements of the target group benefits PinMeTo as a brand, since it creates natural differentiation among competitors and qualifies their service as a suitable match for their customers. This finding goes with Persson (2010), who indicated that companies that solve customer problems and create unique/tailored solutions for particular target groups will achieve positions where customers are willing to pay a price premium for the solution. Thus, total solution and innovation are seemingly influential for SaaS companies in developing a brand image in consideration of the product solution dimension.

However, as Bendixen, Bukasa and Abratt (2004) found, it is important to keep in mind that any type of solution needs to be of quality, otherwise the company's brand image may be damaged.

### 5.3 Knowledge Sharing

When it comes to the service dimension, all actions at PinMeTo centralize around expertise and advice. For PinMeTo, knowledge sharing routines can be recognised across all departments and in both parts of the sales process, prior and after. In terms of service in prior purchases, PinMeTo's actions can be viewed from a marketing and direct sales perspective where external communication interacts as an important role for sharing knowledge. In both perspectives the main purpose is to provide valuable information for the potential client. It is a constant process in which PinMeTo is providing valuable information and tips to customers to solve their particular issues. On a similar note from the sales representatives perspective, PinMeTo's touch points with customers is organised again with the intention to supply valuable information so that customers always benefit from having that meeting and spending time with PinMeTo. These findings go along with Persson's (2010), who found that competent personnel who are able to provide valuable advice for customers will build reliability and trust with customers, since customers understand that they can not solve certain problems by themselves. Similarly, during the meetings with customers, PinMeTo is showing real case examples for customers that creates 'ahaa' feeling, which subsequently strengthens PinMeTo's expertise role and develops PinMeTo's brand image.

According to Persson (2010) after sales service relies on how well companies can adjust to customer demands, if something breaks down or something needs to be improved for future. By the same token, PinMeTo's after sales is focusing on understanding how well the onboarding process carried out and if there is something that customers were or were not happy with. The aim is to improve the entire service and sales process. In the same vein, as Cassia, Cobelli and Ugolini (2017) suggested in regards to service-based brand image, when companies engage co-creation with customers, it has a direct influence on customers loyalty. PinMeTo always goes through the feedback from customers internally and evaluates for instance, what kind of

expectations sales representatives highlighted prior to sales and if these expectations were met during the onboarding process so that future onboarding processes will not make the same mistakes. Thus, knowledge sharing happens both internally and externally, which previous literature has not taken into consideration. For PinMeTo it is important that all departments – sales, marketing, and customer success are synchronised together. Otherwise, risk of failing to meet customer expectations is higher, which can lead to a negative after sales process and harm the company's brand image.

## 5.4 Collaboration

The empirical findings indicate that the market is maturing in terms of understanding the value of PinMeTo's product and the pricing of it, however, there are still challenges. One of the biggest challenges in the B2B market that PinMeTo operates in is meeting customers expectations. This is a result of the lack of knowledge from a customer perspective surrounding the use of the product that PinMeTo offers and the delivery of the solution, which is natural in a relatively new industry. In essence, PinMeTo's solution is complex and can be difficult to fully grasp even if PinMeTo attempts to make it as simple as possible to understand. However, if customers are not connected with this kind of technology, they may have expectations that simply cannot be met and in the end they may be dissatisfied. In accordance with the empirical findings, collaboration between PinMeTo sales representatives and customer success employees is key to provide the best possible experience and meet customer expectation and subsequently develop the brand image. In other words, do not promise something that can not be delivered. This can partly be linked to Balmer, Lin, Chen and He (2020) who state that exceeding customers expectations will have a positive impact on brand image. In the case of PinMeTo, if they can maintain realistic customer expectations and manage to exceed them, it may affect their brand image positively.

Moreover, Persson's (2010) brand image elements, ease of ordering and speedy delivery are important for PinMeTo, however, it is very different from the industrial market and Persson's (2010) findings. The issue is that it depends on the customers willingness to collaborate and if

they know what they want. To clarify, this implies that when a customer buys the PinMeTo solution and they can provide the correct information that is needed to set it up in a speedy fashion, the delivery will be faster as well. In addition, if the customer has some knowledge regarding the product and knows what they want, it will be easier to order. This ties to all the knowledge sharing activities that PinMeTo undertakes as they recognise that not every customer will sit on this specific kind of knowledge.

## 5.5 Trustworthiness

While PinMeTo's solution is digital, it is viewed as enterprise sales and the direct relationship between employees and customers are important in the development of the brand image. Thus, in accordance with Bergstrom, Blumenthal and Crothers (2002) PinMeTo employees are the essence of the company and contribute to the long term success of PinMeTo. Persson's (2010) relationship brand image elements were prevalent in the empirical findings. First of all, PinMeTo recognizes that adapting to different customers is an influential aspect of developing trust and being perceived as being trustworthy was found to be key in developing relationships. PinMeTo has received positive feedback from customers by being honest about things and not promising anything that they are not able to accomplish. This is consistent Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007) who argued that communicating a trustworthy brand image is important in a customer's decision making process as it depends on how the customer evaluates the entire company and not only the product they can provide.

Furthermore, PinMeTo showcases commitment by focusing on sharing knowledge and providing some form of value to their customer at all times throughout the entirety of the relationship lifecycle. This is partially in line with Lynch and De Chernatony (2004), who suggests that communicating functional values are important in establishing a strong employee-customer relationship. In addition, the empirical investigation highlights that the employees that take care of the one-to-one relationship inhabit the role of brand representatives, which can assist in managing the relationship and may be a factor that can create a competitive edge, due to the commitment the company shows its customers (Hutton, 1997; Gupta, Melawar & Bourlakis,

2010.) Another aspect consistent with Persson's (2010) relationship element is information exchange, which PinMeTo considers to be influential in developing trust. Essentially, when initiating a relationship with a customer, it is fundamental to be honest and open with the things the company can do for them. In other words, consistent with what was said in regards to knowledge sharing, do not promise something that can not be accomplished. This may be attributed to Lynch and De Chernatony (2004) who further argued that communicating emotional values are influential in a successful relationship between employees and customers.

The empirical findings reveals that the backbone of developing and maintaining a fruitful relationship with customers is internal branding. Accordingly, Baron, Patterson, Oakes, Harris, Punjaisri, Evanschitzky and Wilson (2009) and Aspara and Tikkanen (2008) argue that it is crucial that companies focus on internal branding and recognize the impact of employees' behavior towards customers. PinMeTo invests a lot of effort in training their employees so that they are ready to represent the brand when it is time. This can be connected to Melewar, Lim, Roper and Davies (2010) and the importance of establishing an internal identity, which subsequently can develop a brand's image. Moreover, Persson's (2010) adaptation element is a recurring aspect that employees at PinMeTo need to take into consideration, since every customer is different. Nevertheless, even though PinMeTo adapts to different customers, the brand promise of the company still remains, which is fixing location data so that their customers' needs are met and they can accomplish their goal. As suggested by Wang, Tian and Chen (2010) this can enhance customer trust and commitment, which will extend the relationship life-cycle and the profitability of the company.

## 5.6 Brand Personality and Brand Community

For PinMeTo the main challenge regarding developing a brand image from an internal point of view is to stand out from their main competitors. PinMeTo can not compete with the size and resources of its rivals. Consequently, they need to be more innovative in the fashion they attract attention and differentiate themselves from the rest of location marketing SaaS companies. With that said, PinMeTo is aiming to personalize their brand so that it represents the origins of the



company. For example, PinMeTo is focusing on communicating with their customers by taking advantage of their scandinavian heritage. Persson (2010) referred to brand personality as an influential brand image element and PinMeTo has recognised that having this type of personality can increase their trustworthiness, since they believe that the scandinavian personality is perceived trustworthy and fast-footed among customers. This links to Leek and Christodoulides (2012) arguments that emotional values increase trustworthiness and may lower the perceived risk of purchasing the solution. Furthermore, this so-called scandinavian type of voice may bring out emotional values for a customer that can increase the bonds between the company and potential customers. Similarly, as Campbell, Papania, Parent and Cyr (2010) pointed out, customers tend to also favour those companies that share similar brand personalities with them, which may explain their success on the scandinavian market. However, PinMeTo also tries to be friendly, honest and professional and these brand personality traits can strengthen bonds with those customers who are sharing similar traits in their brands.

In addition, for a company like PinMeTo it is crucial to understand that it has to be professional across all departments. With that said, being synchronised internally in a way that each organizational section operates professionally is important for brand reputation perspective, since being professional is found to influence customers perception regarding the company. Persson (2010) argued that having a reputation and good customer references has a positive impact on brand image. Which is what PinMeTo's sales representatives are doing during the customer meetings and through their brand communication. Essentially, they are presenting case studies on their current customers, usually from the same field as the customer that they are meeting to convey that they have a certain reputation among many others. There are also other benefits of a positive track record. For example, during the customer meetings, PinMeTo sales representatives can mention other prestigious companies that are utilizing PinMeTo's service. This may lower the perceived risk and create a stronger emotional bond, since customers realize that PinMeTo is used by many other successful companies in their vertical, and may subsequently influence their brand image positively. This type of effect, as Persson (2010) outlined can create a so called brand community effect where PinMeTo achieves a positive brand image and brand strength by

having references of other prestigious companies utilizing their service. Hence, for SaaS companies it is important to strive for obtaining a leadership position in the market to develop their brand image. Furthermore, in accordance with Beverland, Lindgreen, Napoli, Blombäck and Axelsson (2007) the brand community element may be an indicator of quality.

# 6. Conclusion

## 6.1 Theoretical contribution

This study has explored how an SaaS company, more specifically PinMeTo has developed their brand image from an internal perspective, and identified the most important brand image elements for PinMeTo. This study contributes theoretically by deriving propositions that highlights the most influential brand image elements for a successfully scaled-up SaaS company from an internal point of view, in an attempt to develop a brand image in the B2B market. The findings showcase several similarities between the SaaS market and the previously explored industrial market, for example the importance of product solution elements and relationship elements. Although, there are also a couple of differences in terms of brand image elements that are more influential over others, as well as two new brand image elements, namely collaboration and knowledge sharing that future studies may look to explore. Moreover, this study has contributed to the understanding of the internal process of a SaaS company in the development of brand image, which has not been touched on by previous studies.

## 6.2 Managerial implications

This study has made some practical implications for practitioners regarding the development of brand image. The SaaS industry is a rapidly growing market, where more and new companies with innovative solutions are rapidly expanding the market. For managers, it is crucial to understand how to develop a brand image that can benefit SaaS companies. Thus, the main findings suggest that there are similarities regarding brand image elements in between the SaaS market and the industrial market, but also a couple of differences in terms of importance of some elements over others. However, it is important for managers to understand that the SaaS industry is a relatively new market and customers may need guidance in order to navigate through the abundance of different SaaS companies and their services. This study proposes that knowledge

sharing and collaboration both externally and internally are essential in developing a brand image for SaaS companies, which may eventually result in a more developed market.

### 6.3 Limitations and future research

As any other study, this study also has its own limitations that needs to be taken into consideration when evaluating the conducted study. Since this study was conducted as a case study, questions regarding generalizability are always important to consider. Heavily focusing on one case scenario means that that the proposed findings regarding SaaS brand image elements has to be further explored to examine, if they are relevant in a larger context. Another limitation that certainly has had an impact on the study results is the fact that data was gathered from an internal point of view. Therefore, we have to acknowledge the fact that internal perspective on brand image might differentiate, when asking customers point of view.

When it comes to future research directions, we would like to suggest that the academic field as well as practitioners would benefit from better understanding the complexity of brand image for SaaS companies in B2B context. We recommend further exploring our propositions on the most influential brand image elements SaaS companies' and apply them into an external perspective to evaluate, if customers view them as equally relevant. With that said, this study provides a foot in for future researchers to further explore brand image for SaaS companies in a B2B context, maybe even through big data studies in order to generalize and validate the results that can support practitioners with their work.

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## Appendix A.

Before each session, researchers of this paper included a short presentation of the thesis topic and held casual talk in order to relax the atmosphere. All participants were asked that they felt comfortable to share their own name and to be recorded and their answers analyzed afterwards.

| # | Question                                                                             |
|---|--------------------------------------------------------------------------------------|
| 1 | What do you think makes PinMeTo unique?                                              |
| 2 | What aspects of PinMeTo do you think your customers value? Why?                      |
| 3 | How do you build a relationship with your customers?                                 |
| 4 | How do you maintain the relationship with your customers?                            |
| 5 | How do you communicate the PinMeTo brand to your customers?                          |
| 6 | Do you see any challenges in terms of branding in a b2b market from your experience? |
| 7 | Why do you think customers choose PinMeTo over competitors?                          |

Table 2. Question block for product owner Björn.

| # | Question                                                                                    |
|---|---------------------------------------------------------------------------------------------|
| 1 | What is the main aim of your current marketing strategy?                                    |
| 2 | How do you attempt to catch the attention of customers through your marketing initiatives?  |
| 3 | What kind of value do you wish to provide your customer through your marketing initiatives? |
| 4 | How do you think you differentiate yourself from your competitors?                          |
| 5 | How do you want your current/potential customers to perceive the PinMeTo brand?             |
| 6 | Do you see any challenges in terms of marketing in a b2b market from your experience?       |

Table 3. Question block for marketing manager Ian.

| # | Question |
|---|----------|
|---|----------|

|   |                                                                                                                         |
|---|-------------------------------------------------------------------------------------------------------------------------|
| 1 | How do you build a relationship with your potential customers? How do you maintain the relationship with your customer? |
| 2 | How do you attempt to catch the attention of customers when you contact them?                                           |
| 3 | What kind of value do you wish to provide your customer through your relationship management?                           |
| 4 | How do you think you differentiate yourself from your competitors?                                                      |
| 5 | How do you want your current/potential customers to perceive the PinMeTo brand?                                         |
| 6 | Do you see any challenges in terms of developing relationships in a b2b market from your experience?                    |

Table 4. Question block for sales manager Johan.

| # | Question                                                                                                                                                                         |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | What is the main aim of your onboarding process and customer success activities?                                                                                                 |
| 2 | What kind of value do you wish to provide your customers through your onboarding process?<br>/What kind of value do you wish to provide your customers through customer success? |
| 3 | How do you ensure smooth service delivery?                                                                                                                                       |
| 4 | How do you think you differentiate yourself from your competitors in terms of service?                                                                                           |
| 5 | What are your actions when customers announce that they want to churn?                                                                                                           |
| 6 | What are the challenges with B2B SaaS in regards to service in your opinion ?                                                                                                    |

Table 5. Question block for customer success manager Zmicier.